

2018 ANNUAL HIGHLIGHTS



THE BIGGER PICTURE

THE BIGGER PICTURE 2018

Dear Friends,

We're proud to have contributed to the success of hard-working people who have invested in themselves and their businesses in 2018. But our mission reaches far beyond the individual, extending to local communities and the economy as a whole.

Take one of our featured clients for example. A microloan enables an ambitious construction project to be completed, providing good-paying jobs for the workers. These workers now have more income to spend, both in their own neighborhoods and near the job site. The businesses in which that money is spent enjoy additional revenue and in turn, may use it to add jobs or buy equipment or inventory. And so on....

As capital circulates through communities and businesses, the bigger picture of economic development emerges from that one microloan.

The same goes for our training and government contracting services. Guiding businesses to find new markets with government agencies or teaching an entrepreneur how to move towards sustainable growth have economic impacts far beyond the individual business and its owner.

Read on and be inspired.

Maureen Tinen
President



DR. HORTENSIA KELLY

Cuban-born Hortensia Kelly arrived in the U.S. at age 16 and entered high school without knowing any English. Fast forward to 2001 and Hortensia is now Dr. Kelly, having earned her degree in osteopathic medicine.

In addition to her skills as a physician, Hortensia quickly demonstrated her business savvy when she purchased a building in 2010 to house her practice. With her patient load growing, Hortensia recently embarked on a massive renovation to include the addition of rental units and a complete upgrade to her medical offices. When her commercial loan failed to cover all of the expenses, Hortensia turned to UCEDC for help. Our microloan provided her with the capital she needed to complete her project and continue her essential work in the community.



DR. PAUL LEWANDOWSKI, LEWANDOWSKI CHIROPRACTIC

Paul has been practicing chiropractic medicine for over 30 years in New Jersey and around the world as the chiropractic physician to the US Water Polo National and Olympic Teams. A former collegiate swimmer and water polo player himself, as well as a ranked marathon swimmer, Paul has a unique insight into the psychology of sports injury treatment.

Frustrated by the space limitations of his long-time location, Paul jumped at the chance to purchase a building just 500 yards away. The former liquor store would require extensive renovations to accommodate Paul's vision and the cash outlay required was out of his reach. That's when UCEDC stepped in with a 504 Commercial Real Estate Loan. Requiring only 10% down, our financing tool was the key to the continued growth of Paul's practice.





STACY-ANN WEBB

Stacy spends her time turning drab spaces into beautiful environments with the use of flowers and plants. With a degree in Landscape Management and Design, she's used her talents to bring nature to indoor malls, office buildings, private homes and other locations throughout New Jersey.

When she began thinking about starting her own floral and landscape design studio, she enrolled in UCEDC's Entrepreneurship 101 workshop. During the six-week course, Stacy learned how to grow a sound, real-life business plan. In fact, her business plan was so well-developed that she took first prize in our Quick Pitch competition where graduates of our training programs are judged by an impartial panel and receive cash prizes from Capital One Bank.

EDNA RASHID, NF INSULATION

Like all entrepreneurs, Edna Rashid took a big risk when she started her plumbing and mechanical systems insulation company, NF Insulation. As if that wasn't daunting enough, she threw herself into the highly competitive and almost all-male world of construction contracting. But with the help of her son, Qasim, and UCEDC's Procurement Technical Assistance Center (PTAC), Edna is seeing that risk pay off.



Looking to expand her market, Edna turned to PTAC for help with government contracting. Thanks to PTAC's counselors and monthly workshops, Edna has honed her business development and marketing skills. Not only is Edna bidding confidently on government jobs, she's using the tips and techniques she's learned to successfully win private commercial contracts.



EMANUEL HEDVAT, CHEMTECH CONSULTING

Emanuel Hedvat started working for Chemtech Consulting, a full-service environmental laboratory offering analysis of air, water and soil quality, back in 1984. As an employee and then when he took over as the owner in 1990, Emanuel guided the company through expansions and relocations and is proud of its current status as a national resource for a broad array of commercial, industrial and governmental clients.

Securing government contracts with agencies like the Department of Defense, the EPA, and the Port Authority is a big part of Emanuel's business growth strategy, and he looks to UCEDC's PTAC for help. Our daily bid matches allow Emanuel's team to focus their efforts on the best opportunities, while individualized counseling and monthly workshops provide key insights and practical tips.



An aerial photograph of New York City, showing the dense urban landscape, the Hudson River, and the Manhattan skyline in the background. A large blue circle with a white border is centered over the image, containing the text '2018 IMPACT STATISTICS'. The text is in a bold, sans-serif font, with '2018' in teal and 'IMPACT STATISTICS' in white.

2018 IMPACT STATISTICS

LENDING



66

Number of loans

\$8.3

Million approved

45%

Minority-owned

414

Jobs created/
retained

\$13

Million total
project costs

64%

Woman-owned

GOVERNMENT CONTRACTING



2400

Contracts
awarded

\$120

Million awarded

3000

Jobs created/
retained

27%

Disadvantaged-
owned

40

Thousand
bid matches

30%

Woman-owned

TRAINING



153

Workshops

1955

Attendees

33

Locations

33%

Start-ups

530

Clients mentored

2243

Mentoring hours

DIVERSITY MILESTONES

Our efforts in 2018 were driven by a renewed commitment to the bigger picture of economic development in underserved communities where small business growth and investment have often been stifled. Building on our existing efforts, we launched an ambitious diversity initiative focused on broadening our reach in low-moderate income areas and among minority, women and LGBTQ business owners and entrepreneurs.



LAYING THE FOUNDATION

We're proud that our commitment to helping underserved businesses was recognized by a grant from Wells Fargo's Diverse Community Capital program. With its generous support, we were able to accelerate our efforts, in both lending and training. To guide our efforts, we formed a nine-member Lending Diversity Advisory Committee. With representation from small business, government, banking, and business advocacy, the committee has been instrumental in identifying obstacles and opportunities in our outreach and educational activities.



FOCUSED EFFORTS

Staff recruitment was a key element in our commitment to diversity. Our new Loan Officer and new Training Officer are both Spanish-speaking, which enabled us to offer Spanish language training, and our recently recruited Community Development Officer opened doors to new partnerships throughout the state.

Diversifying our Board of Trustees was another area where we saw an opportunity for inclusivity. As Board positions have become available, we have identified diverse candidates to fill those positions and doubled the number of minority Board members over the last year.



DIAMOND

Santander Bank

PLATINUM

Bank of America
Capital One Bank
Investors Bank
TD Bank
Wells Fargo Bank

GOLD

M&T Bank
Peapack-Gladstone Bank
Spencer Savings Bank
Synchrony Financial
Valley National Bank

SILVER

Customers Bank

BRONZE

AK Stamping
Hamilton Holding Company
Plumbers Local, No. 24
PNC Bank

PATRON

Robert White

With Thanks to our Funders and Donors

County of Union

New Jersey Economic
Development Authority

US Small Business Administration

US Department of the Treasury

US Department of Defense

We couldn't do it without you!



Resources & Solutions
for Small Business

UCEDC

A Non-Profit Economic Development Corporation

75 Chestnut Street
Cranford, NJ 07016

(908) 527-1166
UCEDC.COM