



Resources & Solutions  
for Small Business

# UCEDC

A Non-Profit Economic Development Corporation

## 2019 ANNUAL HIGHLIGHTS







Dear Friends,

2019 was a year of change at UCEDC. While we said goodbye to our long time president and ushered in new leadership, our mission to provide the needed resources for the small business community remains the same. With businesses currently in a unique struggle to find ways to survive, UCEDC will continue to be a resource and offer support, regardless of the obstacles being faced.

As we've begun this new era, we've expanded our reach to serve small businesses through innovative offerings. We've developed new loan products, enhanced our training initiatives, and have created more ways to assist entrepreneurs with identifying fresh revenue streams through our government contracting services. UCEDC has also, broadened its geographic reach through our new satellite office in Burlington County.

As evidenced through our client stories, our assistance helps businesses at all stages of maturity. UCEDC will continue to look for new ways to extend our reach and help businesses adapt to an ever-changing environment. Read on and learn more.

Adam Farrah, President

### **CHAIRPERSON'S MESSAGE**

It's an honor to serve as Chairman of the Board of Trustees at UCEDC and help usher in the new era for this great organization. Over my years on the Board, I've witnessed firsthand the impact that UCEDC has on the small business community. Through our efforts surrounding Superstorm Sandy in 2012 to our quick response regarding the current coronavirus COVID-19 pandemic, UCEDC has always been at the forefront of finding innovative solutions to help businesses in times of need.



Through our wide range of business services, we've been able to assist businesses in many ways. The client stories shown within illustrate a cross-section of the work UCEDC provides every day. Let these clients inspire you and help you push your business, or your entrepreneurial ambitions, to new heights.

John Nietzel, Senior Vice President, Investors Bank  
Chairman, UCEDC Board of Trustees



## WIZDOM MEDIA

When Sheryl Rosenstock-Marcus and Jacqueline Dubois-Lombardo tell the story of how they met while teaching graphic design over twenty years ago, it's reminiscent of scenes from *When Harry Met Sally*. They finish each other's sentences and explain how within two weeks of meeting, they'd decided to become business partners. A couple of businesses and a few locations later, their partnership, as well as their full-service graphic design business, Wisdom Media, is still going strong.

They describe meeting Maryann Williams, UCEDC's Director of Procurement Programs, in a similar fashion. After attending a UCEDC procurement training workshop, they walked away feeling like they had an "instant connection." In retrospect, they think it may have had something to do with her all too familiar (and more than welcome) New York accent. Shortly thereafter, Maryann began guiding them through the world of government contracting. She counseled



them through a successful bid on a contract with the County of Union, which will hopefully be the first of many more contracts to come.

# HUDSON KITCHEN



When Djenaba Johnson-Jones, a graduate of UCEDC's entrepreneurship program, needed funding to purchase and improve the site for her small business, Hudson Kitchen, she turned to UCEDC for help. While the project wasn't the right fit for UCEDC to take on as a lender, our lending and training teams worked with Djenaba to help her prepare for the financing she needed. UCEDC advised her on the steps she needed to take before she could secure a loan, such as hiring an architect and a kitchen designer and pricing out every piece of equipment she would need to buy. And when her plan was ready, UCEDC connected her with the right lenders and packaged a loan that would bring Ms. Johnson-Jones' plan to fruition.

Now complete, Hudson Kitchen, a commercial kitchen located in Kearny, New Jersey, is the incubator for other food-focused small businesses. They offer commercial kitchen membership options to suit the needs of bakers, meal delivery services, caterers, specialty product makers, food trucks, and more. They also run a food-centric entrepreneurship program.



# TRAIN WRECK DISTILLERY



Aaron Diamond has never worked for someone else. At 15, before he could even drive, he started selling cars. And while he was still in high school, he took UCEDC's Entrepreneurship 101 course. Five years later, Aaron now owns Train Wreck Distillery, located in Mount Holly, New Jersey. A craft spirits producer, Train Wreck, is one of about 25 distilleries that have popped up throughout the state in the last five years, in this expanding market. With their alcohol now in nearly 400 stores throughout the state, and plans to expand into

New York, Delaware, Pennsylvania, Florida, and Canada, it's clear that what began as an interesting pastime with his departed grandfather, has become a growing success. In fact, Aaron and his father David recently purchased a large building in Mount Holly and a 1500 gallon still to ramp up international and domestic distribution. At 23-years-old, with an endless ambition that has taken him across the world in pursuit of learning about spirits and exploring flavors, we look forward to seeing where Aaron is in five years to come.





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# **2019 IMPACT STATISTICS**

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## LENDING



**76**

Number of loans

**\$5.1**

Million approved

**59%**

Minority-owned

**451**

Jobs created/  
retained

**\$8.9**

Million total  
project costs

**64%**

Woman-owned

## GOVERNMENT CONTRACTING



**1604**

Contracts  
awarded

**\$76**

Million awarded

**1907**

Jobs created/  
retained

**42%**

Disadvantaged-  
owned

**40**

Thousand  
bid matches

## TRAINING



**117**

Workshops

**1242**

Attendees

**41**

Locations

**36%**

Start-ups

**514**

Clients mentored

**2506**

Mentoring hours



# I EXCEL CHILDCARE



When Elizabeth Sanchez worked for Citigroup in New York City, she was presented with a challenge. Her son was about to head off to elementary school, but she couldn't find any after-school care that included transportation. Instead of waiting for one to come along, she decided to open her own.

The first time Ms. Sanchez came to UCEDC was back in 2005. She had just opened her first I Excel Childcare center in Perth Amboy, and within two months, she was at capacity. She needed cash flow to hire additional staff and obtain more furniture and materials for all of the children she was now providing care for.

Fifteen years later and she's currently on her third Microloan with UCEDC. Ms. Sanchez now operates two locations, cares for over two hundred kids from infant to thirteen, and employs more than 25 people. She has gladly mentored others who have opened childcare facilities in her area. She cares about her community and knows how great a need there is for quality care. She even has a counselor-in-training program for children who have aged out of the childcare program and want some work experience. Her most recent loan is being used to train and certify her employees in both locations.





# QUISQUEYA MEATS AND GROCERY STORE



Felix Abreu immigrated to the United States in 1983 when he was 20 years old. His first job was working as a dishwasher at a diner in East Rutherford. He also drove a taxi at night. Having little money and no local relatives, he lived in the basement of the diner. During this time, he was able to save enough money, so when the opportunity arose in 1994, he and three partners pooled their money to purchase Quisqueya Meat Market & Grocery at its current location in New Brunswick. By 1998 he had bought out the partners, and by 2001 he had acquired

the building. It is now a family business that he proudly operates with his wife and two daughters. Felix came to UCEDC in 2019 to obtain a microloan to make some upgrades to the business, which included new roofing, shelves, flooring, an updated point of sale system, and a new facade. Based on Felix's drive and entrepreneurial spirit, it's clear that there is no end in sight for Felix to keep pushing Quisqueya to greater heights.



## 2019 MICROLENDER INTERMEDIARY OF THE YEAR



UCEDC received the "#1 Microloan Intermediary of the Year" award for the state of New Jersey from the Small Business Administration as well as the SBA's "Silver Level Award" for 2019.

When asked what attributed to the increase in loan volume for 2019, Elizabeth Williams, UCEDC's VP of Lending, said, "Two new programs struck a chord with borrowers this year. Rapid Response continues to offer business owners a quick turnaround on unsecured loans up to \$10,000, while Prime Lock makes it possible to lock in a low rate on unsecured loans up to \$25,000. Both products are accessible through a streamlined application process that enables UCEDC to offer the quick turnaround business owners need."

## SOUTHERN NEW JERSEY OFFICE

In the interest of growth for UCEDC, we have officially opened a satellite office in southern New Jersey. Located in the picturesque downtown of Mount Holly, New Jersey we are excited about the possibilities this expansion will bring, and we are looking forward to being better equipped to meet the needs of our clients and partners. Come visit us at 80 High Street, Suite 201, Mount Holly, NJ 08060!





## ENTREPRENEURSHIP AS A SECOND CHANCE



At their Annual Awards Meeting on November 6, members of Impact 100 Garden State voted to award UCEDC a \$110,000 grant for its Entrepreneurship as a Second Chance (ESC) pilot program. The Entrepreneurship as a Second Chance initiative will offer formerly incarcerated individuals the opportunity to explore re-entry into society through business ownership. In addition to intensive entrepreneurial training, two years of one-on-one mentoring, and business plan development, ESC will provide participants with the necessary tools for success, including computers, business software, and credit builder loans.

## HCEDC & UCEDC APPROVE \$2 MILLION BUSINESS LOANS WITH "MILLION DOLLAR CHALLENGE"



UCEDC, in collaboration with The Hudson County Economic Development Corporation (HCEDC), announced the closing of business loans in excess of \$2 million dollars to Hudson County Businesses as part of the "Million Dollar Challenge" program. This initiative has offered Hudson County entrepreneurs access to loans from \$5,000 to \$5 million for start-up, early-stage, and mature businesses. It has helped with all types of small business needs, including working capital, equipment/inventory, business acquisition, construction/renovation of owner-occupied property, and more. We are proud of what we have accomplished through the "Million Dollar Challenge" initiative and the work we have done with the HCEDC. We look forward to seeing the impact these small businesses have in their neighborhoods and to helping more entrepreneurs in the Hudson County community.



# DONORS & FUNDERS

## DONORS

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BJ&M Auto  
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Spearman Consultant Services  
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## FUNDERS

County of Union  
City of New Brunswick  
Hudson County Economic  
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New Jersey Economic  
Development Authority  
US Small Business Administration  
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US Department of Defense

**We couldn't do it without you!**