

# 2021 ANNUAL HIGHLIGHTS





## **PRESIDENT'S MESSAGE**

Dear Friends,

Though many of us expected 2021 to be the time we would rebound from the pandemic, the ongoing effects continued to strain our business community. Despite the economic, social and health challenges, we're proud of the work we have done to help so many small businesses in crisis. We've developed new lending and training programs to meet the changing needs of our clients, which has led us to provide more access to capital and support to the community.

Seeing the need for low-cost capital, we introduced our Crisis Relief Loan Program in the summer of 2021. To date, this program has provided over \$2 million in loans to 165 businesses suffering from the pandemic and the damage caused by Hurricane Ida. We were also excited to implement our Entrepreneurship as a Second Chance and Virtual

Incubator programs in 2021 which provided education and capital to 43 underserved entrepreneurs.

Throughout these times, UCEDC will continue to look for new ways to support our clients and develop programs to assist the ever-changing needs of the business community. As evidenced through our featured client stories, the determination and spirit of these small business owners is truly inspiring. We would also like to give special thanks to the governmental and private entities, as well as our staff and board, for supporting us through these times and whose assistance has allowed so many businesses to benefit from our services.

**Adam Farrah,**  
President, UCEDC



## **CHAIRPERSON'S MESSAGE**

I'm thankful for the opportunity to lead this organization through such a challenging time. With the efforts of our staff, guidance from our Board of Trustees, and support from our funders, UCEDC is committed to providing needed assistance to the small business community and underserved entrepreneurs. Small businesses are the lifeblood of the economy and need the resources we provide as they forge their new paths and retain the jobs that are so critical. I'm always inspired when I read our clients' stories of ambition, resolve and success. I encourage you to read on and take note of the work UCEDC is doing to provide the services these clients so desperately need.

**Gary Pfarr,**  
Chairperson, UCEDC Board of Trustees

## A3 CONTRACTING, LINDEN, NJ



Charlotte Diakite of A3 Contracting is no stranger to entrepreneurship. Her grandmother owned a salon in Brooklyn during the '70s, and her father owned a gas station. She remembers engaging with the receipts and papers as a child and taking notes. In a way, she feels that her entrepreneurial spirit was innate in her and her husband and business partner, Abdoulaye, who also came from a culture of business owners.

Charlotte earned a business degree and said her niche is organizing, leading, encouraging, and putting the pieces together. She enjoys visualizing and bringing a concept to completion. Mr. and Ms. Diakite came to UCEDC about ten years ago when she went into an industry she knew nothing about. That's when she met UCEDC's Ellen McHenry, who Charlotte says was so honest that, "from that moment I knew, that was the type of energy and truthfulness that I needed." Since then, Charlotte has utilized UCEDC's training, lending, and government contracting services. When speaking of UCEDC, she says, "Y'all are my business team! I owe UCEDC and Ellen McHenry a lot!"

A3 Contracting is currently working on a project to bring an Italian gelato franchise to America with its first U.S. location in Bloomfield. She continues to contact her "team" at UCEDC to get leads and guidance on government contracts. When asked what's next, she jokes, "retirement." In the meantime, Charlotte says, A3 seeks to continue its commitment to quality service and strong relationships as a small company making a big impact.

## DELTA'S, NEW BRUNSWICK, NJ



When Joshua Suggs was young, he says, "I was the kind of kid who would rent out the American Legion to throw parties and sell lollipops and soda to the kids." As a young adult, his entrepreneurial endeavors continued, only this time it was as a DJ.

Joshua began throwing parties at a restaurant in New Brunswick. The parties were a success, and it was only a matter of years before the owner decided he wanted to sell the business. He asked Mr. Suggs and his former partner if they wanted to buy it. That's when they came up with the idea behind Delta's, a southern cuisine cocktail bar and restaurant that features live jazz and R&B. They officially opened in 1999.

Mr. Suggs was introduced to UCEDC when he received an email regarding the Crisis Relief Loan Program, which offers small business owners up to \$15,000 of working capital at 0% interest. It made sense for him to take advantage of the program, and it seemed like a good fit. Suggs says the loan was used to retain his employees and keep the business going throughout the pandemic. He says that Delta's numbers are now better than ever despite rising costs and shifts in employee payroll dynamics, and sales have never been this high.

When asked what's next for Delta's, Joshua tells us that he is currently working on a plan for Delta's to expand with a second location. He describes his vision for a "Delta's on steroids" ideally, with a first-floor restaurant and rooftop bar. He envisions the space as one that can adapt and cater to varying crowds.



## CEEZE, CHATHAM, NJ



Connor Seltz, the Creative Director and Founder of Ceeze, started the company in 2015. He says he fell into the world of footwear and streetwear in college when he began restoring shoes. The bespoke studio that focuses on making and crafting luxury shoes, accessories, and apparel was born from there.

Connor says he had no idea he would end up being an entrepreneur. In fact, he wanted to be a painter. While entrepreneurship may not have been part of his plan, running a small business has enabled him to utilize the leadership skills and grit from his many years playing team sports. That skillset, coupled with his artistic vision for each product Ceeze creates, is clearly part of Ceeze's success.

Mr. Seltz came to UCEDC in search of a small business loan. After applying for loans at several banks that weren't a good fit, Connor was referred to UCEDC.

The Microloan he received helped him with cash flow while payments from clients were still outstanding. He explained that in the fashion industry, the process of working on a project, costs a lot up front, and the payout for its completion isn't until much later. The loan also helped with the development of new product lines. In regards to working with UCEDC, he said, "It's just been really seamless. You guys have always been there to help and let me grow at the pace I needed to."

Luckily, Connor and his team fared well through the pandemic. He says it was his best year to date. When asked what's next, he responds, "what isn't next?" He doesn't want to pigeonhole the company, but he adds, "shoes will always be our obsession." He believes sustainability and upcycling are their future. Currently, Ceeze is in multiple talks with various brands centered on turning trash into treasured products.



Resources & Solutions  
for Small Business

**UCEDC**

A Non-Profit Economic Development Corporation

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# 2021 IMPACT STATISTICS

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## LENDING

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**162**

Number of loans

**\$4.8**

Million closed

**62%**

Minority-owned

**610**

Jobs created/  
retained

**\$8.6**

Million total  
project costs

**43%**

Woman-owned

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## GOVERNMENT CONTRACTING<sup>\*</sup>

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**1200**

Contracts  
awarded

**\$125**

Million awarded

**2500**

Jobs created/  
retained

**50**

Thousand  
bid matches

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## TRAINING

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**126**

Workshops

**2192**

Attendees

**36%**

Start-ups

**2669**

Clients mentored

**4492**

Mentoring hours

<sup>\*</sup>Estimated numbers at time of publication

## LEVEL-UP STUDIO, BAYONNE, NJ



Helen Perez always knew she wanted to be an entrepreneur. She says that as a kid, she would sell anything she could get her hands on.

It's no surprise that her entrepreneurial spirit led her to small business ownership. After years of training in parks, garages, and other people's gyms, compounded by a corporate layoff from her full-time job, Helen decided to go all-in with Level-up Studios in 2017.

Like so many other gyms, the studio was hit hard by the pandemic. First, there was the mandatory statewide closing of all non-essential businesses. Then there was the fear of working out in close quarters. While Helen and her business partner Patrick tried to pivot with online offerings, it just wasn't enough.

Ms. Perez says she started applying to every small business assistance program she could find, including UCEDC's Virtual Incubator Program (VIP).

The VIP allows businesses with ownership from underserved populations the opportunity to sustain themselves through the current economic landscape by offering education and access to capital. It was developed as a way to battle the injustices and obstacles that diverse business owners have historically faced, which have often impeded their success.

Through UCEDC's VIP, Helen says she was able to get her finances in order and change her accounting systems, which has helped her to have the necessary documentation ready when applying for loans. Patrick is happy to report that Helen was also able to share the knowledge she gained from the program with him. He credits their small business survival to Helen's tenacity.

Helen and Patrick are currently working on increasing Level-up Studio's offerings and plan to move to support their growth.

# KINSTON TRUCKING, BURLINGTON, NJ

We met Ron Kinston through UCEDC's Entrepreneurship as a Second Chance (ESC) program, which offers 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 provides participants with the necessary tools for success, including computers, business software, and credit builder loans.

The idea of starting Kinston Trucking came to Ron when he was in prison. A friend reached out to him and told him that he got his Commercial Drivers License (CDL). He said the pay was good and encouraged Ron to do the same. So when Ron was released in 2013, he got his CDL, but as he explains it, he was still caught up in the street life and went back to prison. He took his time to get everything on paper and write his business plan. When he finished serving his sentence in 2016, Ron was able to bring Kinston Trucking to fruition.

Regarding his entrepreneurial ambitions, he says he had family members who had businesses. Ron remembers helping his Uncle Junior sell clothes on the weekends when he was young. Between watching his uncle and seeing two of his cousins who had also helped with Junior's small business go on to become successful entrepreneurs, Ron was inspired to do the same. In fact, his cousin Chris Rufin is his mentor to this day.

When asked about the Entrepreneurship as a Second Chance initiative and what it meant to him, Mr. Kinston said, "the program is definitely beneficial because it covers every aspect of running a business. I don't care if you've been in business for ten years or you're just starting; there's something you can get out of the program."

Though initially hit hard by the pandemic, with the loss of several contracts due to the



government shut down, he says business is back on track. Now his focus is helping others. He says part of why he participated in the ESC program was to get funding to be able to help other returning citizens get into entrepreneurship and stay out of prison. We look forward to witnessing Ron's continued success and ongoing mentorship.

## UCEDC Named New Jersey's #1 Microlender of the Year for 2021

In October of 2021, the U.S. Small Business Administration (SBA) district office announced that UCEDC was the #1 SBA Microlender in New Jersey for the 3rd year in a row. UCEDC also ranked 5th nationally.

UCEDC is proud to have been able to serve so many small businesses that have been impacted by the Covid 19 and Hurricane Ida crises. We are grateful for the opportunity to make a positive impact and are confident in the resilience of the small business community.



## UCEDC's Virtual Incubator Program Is Off to an Impressive Start

UCEDC is excited to announce that we have completed the first two sessions of our Virtual Incubator Program (VIP). Through this program, developed in collaboration with UCEDC's Diversity Advisory Committee, selected businesses with ownership from underserved populations received mentorship, training, and funds to help meet the challenges of this moment.



Our first sessions included twenty-two businesses from across New Jersey, ranging from food service to STEM tutoring. The initial group of entrepreneurs was enthusiastic and committed to their own and each other's success. Jewel Domino of BelleJohns' Soul Food shares that the other VIP business owners continue to send her leads on business opportunities. She says, "they're still telling me about events. I'm still getting Instagram messages from them saying, 'Jewel do you know about this event over here?' In fact, we got an event in Jersey City because of one of them."

Based on initial feedback, the VIP graduates are putting what they learned to good use. Randall Toby, who has since been featured on FOX 26 Philadelphia for his Breakfast With Our Boys Series, said the VIP program helped him to develop strategic partnerships, go after government contracts, and know his competition. Meanwhile, Hilda Mera of S&A Auto Repair notes that the program has helped her gain three new contracts with fleet companies and she was named one of the 'Top 100 Leaders in Transportation & Automation' by the International Transportation and Automotive Summit.

We are proud to report that the third session of the VIP received the greatest number of applicants yet, and the exclusive program continues to grow in popularity. To hear more about the VIP directly from the clients check our [VIP Video here!](#)

## UCEDC Completes Two Rounds of Entrepreneurship as a Second Chance

UCEDC has completed the first two sessions of its Entrepreneurship as a Second Chance (ESC) initiative. ESC offers formerly incarcerated, or court-involved 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 provides participants with the necessary tools for success.

Director of Training Joe Lamberti says, "Now that we've completed two rounds of this program, and are in the midst of counseling 22 people in the development of their businesses, it's gratifying to look back on how we grew the training team and restructured our approach to prioritize the ESC in our overall Training & Technical Assistance offering."



Ron Kinston (left) with colleague, Derrick Miller

When asked about the Entrepreneurship as a Second Chance initiative and what it meant to him, graduate Ron Kinston says, "It's well worth it." Ron explains that though he has been in business for some time, and even when he thought he knew something that was being covered, he would get something new out of every class. He says, "it has a ton of benefits, I can't just pick one." To hear more about the ESC program and Ron's experience [click here](#).

## UCEDC Receives \$1.6 Million Grant from US Treasury

We are proud to announce that UCEDC received a \$1.6 million grant in 2021 through US Treasury's CDFI Rapid Response Program. As stated in their press release, the Rapid Response Program (CDFI RRP) "will provide necessary capital for CDFIs to respond to economic challenges created by the COVID-19 pandemic, particularly in underserved communities."

"In serving places that the financial sector historically hasn't served well, CDFIs lift our whole economy up. We know that for every dollar injected into a CDFI, it catalyzes eight more dollars in private-sector investment, meaning that today's announcement might lead to an additional \$10 billion in investment," said Secretary of the Treasury Janet Yellen.

These funds have allowed for the greater deployment of loan capital to underserved small businesses in our service area through our various loan products, and specialty programs.

## UCEDC's Crisis Relief Loan Program Continues to Offer Support

In this phase of the COVID-19 Crisis, UCEDC continues to offer small businesses a low-interest, quick-response, working capital loan. Small business owners can borrow up to \$15,000 at 0% for up to five years with no collateral requirements to meet their COVID-19 and flood crisis needs. Through this program, we are proud to report that as of 12/31/21 we served 117 small businesses with \$1,635,000 closed or approved and pending closing and \$1,940,000 remaining under the program cap. For more information on the Crisis Relief Loan Program [click here](#).

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