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## Successful Business Transitions are Bright Spots for 2021

New owners take the helm at Tug Hill Vineyards and Adirondack Soy Candles

**Saranac Lake, N.Y.** — After a year marked by a global pandemic and severe economic challenges, there are also bright spots for North Country businesses and communities. As the <u>North Country Center for</u> <u>Businesses in Transition</u> (CBIT) enters its third year supporting transitioning businesses, the partnership has announced the successful sale of two regional businesses to a new generation of entrepreneurs.

Over the last two years, retiring owners of Tug Hill Vineyards and Adirondack Soy Candles accessed local business support services and resources, including CBIT's community liaison network, in order to develop business succession plans and connect with potential buyers.

"Preparing to sell a business can be intimidating," said Jenna Kraeger, economic development specialist at Lewis County Economic Development and one of CBIT's new community liaisons. "These stories are testament to the hard work and dedication of these business owners, their professional services team and the economic development staff who supported them through the transition process."

When Sue and Mike Maring decided it was time to sell Tug Hill Vineyards in Lowville, N.Y. — a pioneering farm winery that grows French-American cold-hardy grapes — the odds were stacked against them. Even before the COVID-19 crisis, <u>only 20 percent of commercial listings actually sold</u>. To beat the odds, the Marings planned ahead, connected with professional support and were patient in finding the right buyers. As a result, they successfully passed on their business to the Beller Family in January 2021.

"Out with the old and in with the new! We wish Jon and Taren Beller and their family much success as the new owners of Tug Hill Vineyards," said Sue Maring. "We are sure you will come to love them as much as we have enjoyed working with them over the past ten months."

Jon and Taren Beller and their three sons, Owen, Ty and Dax, are long-time Lewis County residents. Jon is an owner at Beller Farms where his family has milked cows for over 100 years. Taren is a special education teacher in Beaver Falls, N.Y.

"We are very excited to be purchasing Tug Hill Vineyards," said Jon Beller. "It is truly a dream come true for us and combines Taren's love of cooking and country style with my hobby of fruit trees and all things orchard related. We look forward to working together as a family to maintain and grow the wonderful business the Marings have established. We plan to make small changes, growing the restaurant and events, and adding more family-friendly activities. The staff at Tug Hill Vineyards are all maintaining their current roles and have been very patient teaching us about a business we knew little about."

The new year also saw the transfer of home-based candle company Adirondack Soy Candles in Saranac Lake, N.Y. The 17-year business has successfully transitioned to Terry Reed, who is the store manager at The Village Mercantile. Previous owner Sue Amell moved from the region and continued to operate the business from out of state. She explored various transition options, contacting CBIT in 2018. She wanted her candle company to continue to grow in the place where it took root.

Reed told Saranac Lake Area Chamber of Commerce Executive Director Patrick Murphy she credits CBIT and the Small Business Development Center (SBDC) for making the transition process run smoothly. "The connection with SBDC made possible by CBIT was wonderful. We had a great conversation with them to help start our business. The resources they provided were great, and being able to go back to them to review was really good too.

"SBDC provided the resources to help us understand how to finance the purchase," she said. "I had no clue on how to even get a tax ID number. [CBIT] really got me moving forward and where I needed to go to get the business moving."

Reed also praised Amell, who supported her with an informal "apprenticeship" over the phone in the months leading up to the sale. "I wish all transitions for businesses could go as it did with Sue," she said. "The mentorship and ability to work with her was tremendous."

The Ticonderoga area is keeping its business spaces occupied as well, seeing some businesses repurposed as different ventures. Two businesses transitioning to new uses include the former Wagon Wheel Restaurant and Ticonderoga Paint & Decorating. Matthew Courtright, president and chief executive officer of the Ticonderoga Area Chamber of Commerce (TACC), noted that successful business transfers can result in spaces that remain occupied and commercially active, even if the use changes.

"TACC is proud to continue our collaboration and partnership with ANCA and the Center for Businesses in Transition," said Courtright, who serves as one of 13 community liaisons and lead partners for CBIT. "This program and the resources available are providing assistance in many ways and truly having a positive impact.

"We are currently working with several transitioning business owners and aspiring entrepreneurs. We look forward to sharing their stories in the near future. Continued great things are ahead as we work collaboratively to serve the region and work diligently on our business retention, recruitment and expansion goals."

These business transitions were formalized as CBIT announced its updated slate of community liaisons for 2021. These liaisons and partners will play a crucial role to help navigate successful transitions through options including open market sales, intergenerational family transitions and conversions to worker ownership models:

- Matthew Courtright and Erin Mullen, Ticonderoga Area Chamber of Commerce
- Ben Dixon, St. Lawrence County Chamber of Commerce
- Stephanie Donaldson and Jessica Spiegel, Adirondack Economic Development Corporation
- Russ Kinyon, Franklin County Economic Development
- Jenna Kraeger, Lewis County Economic Development
- Rachelle Martz and Christy Wilt, Hamilton County Economic Development
- Patrick Murphy, Saranac Lake Area Chamber of Commerce
- Kylie Peck, Greater Watertown-North Country Chamber of Commerce

**Angela Smith** of the SUNY Canton Small Business Development Center (SBDC) at Clinton Community College and **Carol Calabrese** of the Essex County Industrial Development Agency are returning as lead partners for the third year of the initiative.

"As a new liaison, I am looking forward to connecting with businesses and entrepreneurs to help provide a path forward," said Kraeger. "The assistance the Center for Businesses in Transition provides to our business community is of utmost importance for the future of our North Country economy."

According to Danielle Delaini, business transition program coordinator at the Adirondack North Country Association (ANCA), 104 North Country business owners reached out to CBIT for assistance in 2020, tapping into a network of tools, learning opportunities and knowledgeable professionals. She said over 98 organizations and community leaders throughout the 14-county North Country region actively support the partnership.

In order to spur more success stories, CBIT will host a virtual conference intended to attract entrepreneurs who may be interested in owning a North Country business. The conference — *Small Communities. Big Opportunities: Own a North Country Business* — will take place February 24-27, 2021. Registration is free of charge and can be accessed at www.northcountryopportunities.com.

## Attached: one (1) PDF document and two (2) photos

**Photos courtesy of CBIT:** 1) Sue and Mike Maring, left, have successfully transferred ownership of Tug Hill Vineyards in Lowville, N.Y. to Taren and Jon Beller and their three sons. 2) Terry Reed of Saranac Lake, N.Y. is the new owner of Adirondack Soy Candles.

## The Adirondack North Country Center for Businesses in Transitions partnership includes the following organizations:

<u>ANCA</u> is an independent nonprofit organization growing the New Economy in northern New York. Using an integrated approach to sustainable economic development and prosperity where economic health, community vitality and ecological stewardship are equally important outcomes, ANCA focuses on creating opportunity for people with diverse backgrounds, experience and education levels.

The <u>Adirondack Economic Development Corporation Inc. (AEDC)</u> is a not-for-profit economic development corporation. AEDC was formed in 1976 as a cooperative effort of community leaders from towns in the northern Adirondacks to reduce traditionally higher than average levels of unemployment and to expand employment opportunities for the residents of the region. The AEDC's mission is to foster the growth of North Country communities through support for existing and new small businesses.

The <u>Essex County Industrial Development Agency's</u> (ECIDA) mission is to create a viable business environment that will attract compatible and diverse sustainable economic development opportunities focusing on major assets, retention/expansion and attraction projects for public benefit to encourage business development and advance job opportunities, health, general prosperity and economic conditions to improve the standard of living and quality of life. They can provide assistance to eligible projects; financing, economic incentives, assistance with local regulatory agencies and building and site location assistance.

The <u>Franklin County Economic Development</u> exists to improve the quality of life in the Franklin County region by supporting economic growth, employment and community development. FCED offers a broad range of services to help local businesses expand and succeed. From loans and tax incentives, to technical assistance, to buildings and business parks, we're here to help grow local business.

## Hamilton County Department of Economic Development and Tourism and the Hamilton County Industrial

<u>Development Agency</u> (HCIDA): HCIDA assists with the general prosperity and economic welfare of the citizens of Hamilton County. The primary objective of the agency is to encourage and foster entrepreneurial activity, business expansion and job creation. The Economic Development and Tourism Department advocates, promotes and helps to improve the quality of life in our communities both for our residents and our visitors. We help to foster the development of healthy businesses and institutions through marketing, networking, promotion, business assistance and outreach.

Lewis County Economic Development and IDA, as a one-stop-shop, work together as the central office to provide business assistance and new business development in Lewis County, NY. The agency works locally and regionally to enhance business opportunities, help create jobs and maintain economic stability within Lewis County. Through the Naturally Lewis brand, we promote Lewis County as the 'natural choice' to live, work and do business.

The <u>St. Lawrence County Chamber of Commerce, Inc.</u> plays a pivotal role in strengthening and maintaining the economic health of St. Lawrence County. The mission of the St. Lawrence County Chamber of Commerce is to cultivate, develop and support Chamber members and other businesses by creating a vibrant business climate that encourages growth and enhances the unique quality of life in St. Lawrence County.

The <u>Saranac Lake Area Chamber of Commerce</u> (SLACC) acts as a catalyst for business and community development in the Greater Saranac Lake Area. SLACC provides services for its membership and generates economic development with promotional and marketing strategies. The <u>Ticonderoga Area Chamber of Commerce</u> (TACC) is a non-profit organization that serves, markets and promotes the Ticonderoga Area including Ticonderoga, Crown Point, Hague, Moriah and Putnam, NY. TACC serves as the areas Business and Visitor Center. TACC's Mission is to initiate and provide programs, services and leadership which will enhance a cooperative business community and create a vibrant economy, making the Ticonderoga Area an exceptional place to live, work and visit. TACC's Vision is to be the leading advocate for business, serving as a driving force in the economic vitality of the greater Ticonderoga Area, uniting communities and maximizing resources. TACC's key areas of focus include: membership, business, tourism, communication, leadership and organization.

The <u>SUNY Canton Small Business Development Center</u> (SBDC) at Clinton Community College is part of a statewide network of business assistance centers supported by the State University of New York and the Small Business Administration. The New York State SBDC (NY SBDC) is accredited by America's Small Business Development Centers (ASBDC). The SBDC is charged with assisting North Country entrepreneurs, small business, and industry through advising, training, and research. Additionally, the SBDC provides needed services to manufacturers, women, veterans, minority, and physically challenged individuals, or on businesses impacting distressed and targeted areas. Counseling services are free and confidential.

The <u>Greater Watertown-North Country Chamber of Commerce (</u>GWNC) is a membership organization with over 100 years of experience working to strengthen business and enhance the community in the Greater Watertown – North Country region. Since its establishment in 1903, the chamber has grown to become the largest business association in the North Country. They represent businesses of varying sizes and industries, helping them to drive growth and make meaningful connections.

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