



## **FOR IMMEDIATE RELEASE**

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**Contact:** Audrey Schwartzberg, ANCA Communications Officer, (518) 891-6200 or [aschwartzberg@adirondack.org](mailto:aschwartzberg@adirondack.org)

### **Business Buyers and Sellers Invited to Connect at Matchmaking Event**

*New owners purchase Silver Bay General Store and Point au Roche Lodge*

**Silver Bay and Plattsburgh, N.Y.** — Despite the challenges many small businesses have experienced during the COVID-19 pandemic, partners with the [North Country Center for Businesses in Transition](#) (CBIT) are reporting an uptick in successful ownership transitions in northern New York. Bolstered by CBIT's professional networks, regional resources and support services, buyers are discovering now is a good time to purchase an existing business.

The Center has announced two recent ownership transitions — **Silver Bay General Store** in Silver Bay, N.Y. and **Point au Roche Lodge** in Plattsburgh, N.Y. — as well as an upcoming matchmaking event designed to connect owners who are planning to sell a business and individuals who are interested in buying one. *North Country Businesses for Sale: a matchmaking & information event for buyers and sellers* will be held virtually on Tuesday, February 15, 2022 from 4:00 to 6:00 p.m. and is free for all participants.

“We are inspired by the successful transitions at Silver Bay General Store and Point au Roche Lodge and gratified that CBIT has been able to support them through a process that can be daunting for business owners and buyers,” said Elizabeth Cooper, executive director at the Adirondack North Country Association (ANCA), which established the CBIT partnership in 2018. “These stories are testament to the strong collaborations CBIT partners have been building across the North Country as well as the vision and commitment of our region’s entrepreneurs. We’re so glad these small businesses will remain a part of their communities for years to come.”

Paul Budd, new owner of Silver Bay General Store, originally connected with Matthew Courtright, executive director of the Ticonderoga Area Chamber of Commerce (TACC), at CBIT's *Small Communities. Big Opportunities.* virtual conference in February 2021. It was then that he and his wife Joanne began actively pursuing their interest in purchasing the general store. With further guidance and assistance from TACC and SUNY Canton Small Business Development Center (SBDC), both CBIT partner organizations, they completed the purchase in October 2021.

“The conference gave me a lot of useful information about next steps and connected Joanne and me with the services and resources we needed to make this transition happen,” said Budd. “I’m grateful for Matthew’s support through the past year and assistance from the SBDC and other local professionals. Their knowledge and guidance made the process of purchasing a lot more manageable.”

“It is important for businesses to plan and prepare for ownership transitions well in advance and utilize the resources CBIT, the Chamber, SBDC and others have to offer. Together, we are a well-connected and knowledgeable team that can provide the assistance transitioning business owners need to succeed,” said Courtright.

He added, “The Budds are passionate about the region, the community, the store’s history, and the future of the store as an anchor business for Hague and Silver Bay. We’re glad to see them take the helm, and we’re eager to help more local businesses transition to the next generation of owners.”

Budd has plans to diversify and expand the business, which has been serving residents and visitors of the lakeside hamlet of Silver Bay since 1927. “We’re hoping to revitalize the General Store to better serve the varied needs of both year-round residents and seasonal visitors,” Budd said. “We don’t want the store to simply carry basic staples and sundries, which it does, but we’re not just another convenience store. We’d like to offer a wider variety of locally made and sourced items and make the store a destination rather than an afterthought. By purchasing from local suppliers, artisans and businesses and providing quality food and services, we’ll support the surrounding community and provide a more unique Adirondack-style experience.”

TACC, ANCA and Silver Bay General Store will host an official grand opening and ribbon-cutting event in Spring 2022 to celebrate the new owners, their updates to the store and their plans for its future.

For Karen Billings — who has owned and operated Point au Roche Lodge with her husband Creston since 2004 — working closely with her successors, Jess and Yuri Bouharevich, was a critical aspect of selling her business.

“It was imperative for us to work with our buyers as we changed over ownership,” she said. “We were selling during the high season while still running the bed and breakfast, so there were a lot of cogs that needed to line up without affecting guests or future reservations during the sale. Jess and Yuri allowed us to pick our closing date, so we were able to work through the summer, have time for training and say goodbye to long-time guests.”

Billings said the *Small Communities. Big Opportunities.* conference was useful for connecting with individuals interested in purchasing a North Country business and learning from other owners who had already gone through the succession planning and sales process. CBIT’s *Sellers Working Group* workshops — led by Kim Manion, who now serves as small business specialist at ANCA — provided her with additional insight and resources.

“The weekly workshops that Kim held leading up to our sale were incredibly helpful. The guest speakers

and network of experienced business owners and service providers was great for addressing any questions we had,” Billings said. “For example, it was a real eye opener for me when an accountant taught us about different kinds of taxes to prepare for after the sale. I'm not sure I would have known about this if I had not participated in Kim’s workshop.”

CBIT’s upcoming virtual matchmaking event is designed to connect local business owners who are ready to sell and potential buyers who are interested in owning an existing business. Manion said the event will include virtual exhibition booths, opportunities for one-one-one conversations via chat or video, and information about services and resources available through the CBIT partnership. Attendees will also have access to instructional videos and a pre-event webinar.

“Our goal is to offer buyers and sellers a variety of ways to connect with each other and with providers who can help them through a business sale,” Manion said. “CBIT has developed strong networks and useful resources over the last three years that can really benefit current business owners and prospective owners. We’re looking forward to an event that is informative, interactive and inspiring.”

“I would certainly encourage sellers and buyers to participate in the matchmaking event,” said Courtright. “It will provide alternative perspectives on the transition process, offer leads and contacts for possible transition opportunities, and connect business owners with a variety of resources available through the CBIT partnership and our networks.”

Interested buyers can learn more and register on the CBIT website at [ownanorthcountrybusiness.com](http://ownanorthcountrybusiness.com). Business owners who are planning to sell and would like to participate in the event are invited to contact Kim Manion at [kmanion@adirondack.org](mailto:kmanion@adirondack.org). Registration is free for the February 15 event.

CBIT was established by ANCA in 2018 with grant funding from the Northern Regional Border Commission and is currently partially funded by a grant from the United States Department of Agriculture’s Rural Community Development Initiative. For more information about CBIT and its programs, visit [ownanorthcountrybusiness.com](http://ownanorthcountrybusiness.com) or contact [transitions@adirondack.org](mailto:transitions@adirondack.org).

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

Photo 1: Paul Budd, pictured, and his wife Joanne are the new owners of Silver Bay General Store.

Photo 2: Karen and Creston Billings and Point au Roche Lodge’s new owners Jess and Yuri Bouharevich and their daughter Rey outside the Plattsburgh area bed and breakfast.

*The North Country Center for Businesses in Transition (CBIT) partnership includes the following organizations:*

[ANCA](#) is an independent, nonprofit corporation with a transformational approach to building prosperity across northern New York. ANCA’s community-informed, results-driven strategies for local food producers, small business owners, aspiring entrepreneurs and municipal innovators offer targeted interventions that are designed to keep wealth and value in local communities.

The [Adirondack Economic Development Corporation Inc. \(AEDC\)](#) 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 [Essex County Industrial Development Agency's \(ECIDA\)](#) 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.

[Franklin County Economic Development Corp.](#) exists to improve the quality of life in the Franklin County region by supporting economic growth, employment and community development. FCEDC 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.

The [Greater Watertown-North Country Chamber of Commerce \(GWNC\)](#) 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.

[Hamilton County Department of Economic Development and Tourism](#) and the [Hamilton County Industrial Development Agency \(HCIDA\)](#): 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 [St. Lawrence County Chamber of Commerce, Inc.](#) 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 [Saranac Lake Area Chamber of Commerce \(SLACC\)](#) 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 [Ticonderoga Area Chamber of Commerce](#) (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 area's 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 [SUNY Canton Small Business Development Center](#) (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.

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