



# 2019 ANNUAL REPORT




## FROM THE PRESIDENT & THE BOARD CHAIR



**George Miner**  
President

In June 2019, REDEC relocated to office space under the same roof as two other organizations that also serve small businesses, startups, and entrepreneurs. 109 Canada Road in Painted Post, NY is also the home of the Small Business Development Center (SBDC) and IncubatorWorks. These organizations' missions are complementary to ours at REDEC. People looking to start or expand a business often work with all three entities. That's why it's logical and advantageous to have us all operating in one location. This change means a full menu of services for small business owners are more accessible than ever. In fact, entrepreneurs are already enjoying the efficiencies inherent in the new arrangement. Owners at Laurabelle's Cupcakery and Woodhull Racing, Inc. came to our site for one service and were quickly connected with additional opportunities by virtue of the close proximity of all our offices.

Also in 2019, REDEC continued to use its federal funding to partner with county and municipal economic development organizations, as well as regional banks and credit unions, to provide small business financing. Over the past 10 years, our partnership with New York State has resulted in millions in loan funds becoming available from the Job Development Authority and Empire State Development in support of small enterprises, downtown redevelopment efforts, and especially agricultural businesses. As we look to 2020, I know we'll continue striving to make services to small businesses as visible, accessible, and seamless as possible to maximize the creation of new business in the Southern Tier.



President



**Chris Brewer**  
Board Chair

It is my great pleasure to serve as the REDEC/RRC Board Chair for another year and we continue to look forward to assisting in the development of the Southern Tier as a great place to do business.

This past year REDEC experienced another great year due to the expanded reach of the organization, partnerships with other organizations/financial institutions, and hard work by the staff and Board of Directors.

On behalf of the Board and staff, we extend our thanks to our partners for their continued support of our efforts. We look forward to collaborating with all our partners, advisory committees and members of the Southern Tier business community as we continue to serve our community as a conduit, connector and catalyst for growing and promoting the region.



Board Chair

1980-2019:  
39 Years of Supporting Our Business Community

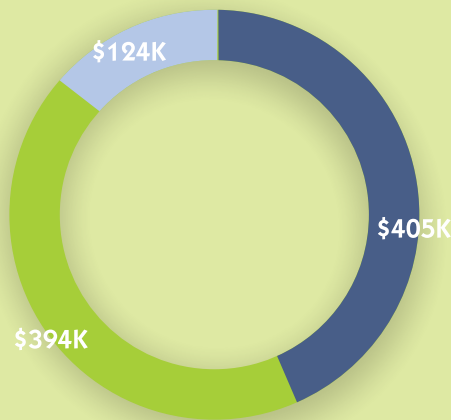
NUMBER OF LOANS **511**

REDEC LOAN FUNDS **\$23,700,310**

LEVERAGED PRIVATE FUNDS **\$137,980,330**

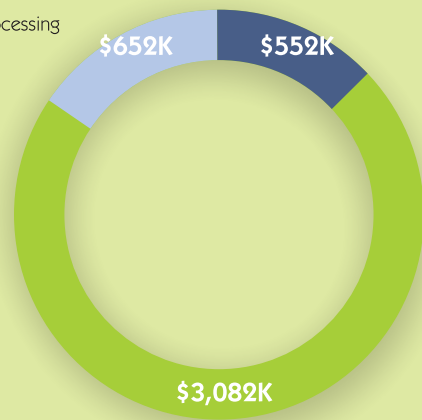
JOB IMPACT **3,916**

2019 LOAN PERFORMANCE

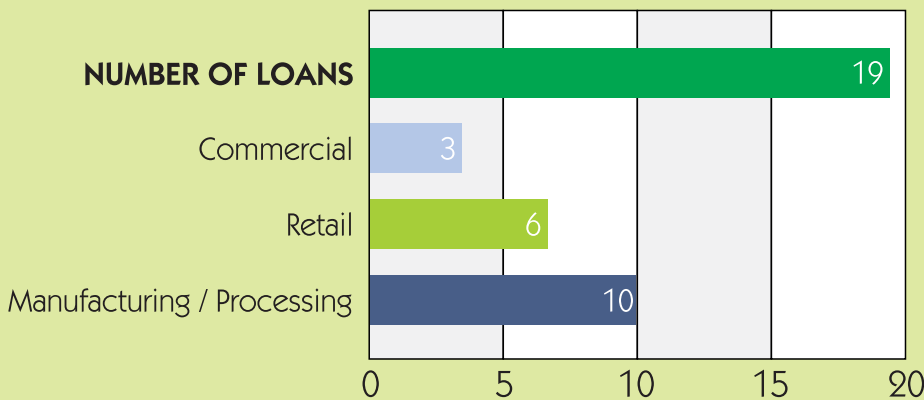


REDEC FUNDS  
\$923,000

Manufacturing / Processing  
Retail  
Commercial



LEVERAGED PRIVATE FUNDS  
\$4,286,000



JOB'S CREATED  
**91**



# SUCCESS stories

## JR DILL WINERY



**R**EDEC has supported several wineries, breweries, distilleries and food processing startups and expansions over the past several years. When Watkins Glen native Jeff Dill wanted to turn his wine-making hobby into a business in 2009, he needed financing that traditional lending institutions couldn't provide. REDEC, in collaboration with STREDC and SCOPED, helped put together a lending package that supported the purchase of land in Hector and the construction of the winery itself.

"If REDEC hadn't stepped in, we would not have been able to do what we did," Dill explains.

But they did, and ten years later, J.R. Dill has grown fourfold into one of the region's favorite spots. They even launched a specialty item that's become a favorite of visitors in search of a snack: the Riesling Garlic Dill Pickle.

When it comes to wineries, breweries, distilleries and food processing startups that got a boost from REDEC, J.R. Dill Winery is in good company with Steuben Brewing Company, Seneca Lake Brewing Company, Liquid Shoes Brewing, Damiani Wine Cellars, Barnstormer Winery, Waterman's Distillery, Cider Creek Hard Cider, Finger

Lakes Distilling, Keuka Lake Vineyards, Domaine LeSeurre Winery, Lakewood Vineyards, Red Newt Cellars, Savor Vineyards and Wines, Flatt Rock Wine Cellars, Iron Flamingo Brewery, Wild Brute Winery, and Railhead Brewing Company. This community-based approach to small business support results in an environment in which wineries, vineyards, and processors complement each other rather than hinder each other's growth. ■

## BILDAN PRECISION MANUFACTURING

**C**ompetition in the machine shop industry gets stiffer every year. As with most industries, however, the best usually rise to the top. William Allard and Dan McCracken started BilDan Precision in 2007 after years of working at Elmira Grinding works - and in McCracken's garage.

A few years passed and the enterprise was ready for growth. In 2012, REDEC help fund the acquisition and renovation of a vacant facility in the Village of Horseheads, enabling BilDan to move out of leased facilities in the old Motor Components/Purolator Plant in Elmira Heights and expand its operations. The company now provides super precision, centerless grinding and CNC machining and delivers everything from limited run prototypes to production runs with thousands of pieces involved.

REDEC's work to support the manufacturing industry in the Southern Tier helps retain good jobs with great employers. ■

JR Dill Winery  
4922 NY 414  
Burdett, NY 14818  
607-546-5757

BilDan Precision Manufacturing  
934 Lackawanna Avenue  
Horseheads, NY 14845  
607-734-2707





# SAVE A LOT

Save A Lot  
400 West Morris Street  
Bath, NY 14810  
607-776-2632

Steuben County's seat was down to a single grocery store in 2011 after P&C Stores closed its Bath location. Community leaders worked with REDEC and Save A Lot stores to encourage Jeffrey Proulx to open his fourth franchise location in a vacant 14,000 sq.ft. parcel that had previously been a Rite Aid. Proulx, who runs JCP Groceries, already operated successful stores in the Adirondacks region of the state, so there was no question as to his ability to make the location successful. To encourage the Bath investment, Save A Lot provided financial incentives. REDEC pitched in with gap financing to support the endeavor. That same year, the Bath Save a Lot opened, creating 25 new jobs in the town and helping to meet a need within the community. ■



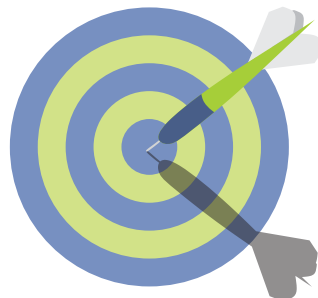
# JOEL'S AUTO HAVEN



Joel Havens had been repairing cars and trucks for more than 30 years in the Bath/Avoca area as a head mechanic at a Ford dealership. In 2014, REDEC and Snap On Tools partnered to help him realize his dream of owning a full service repair shop. Havens already had a strong following of customers he had built during years of work in the community. What he needed was capital to buy inventory and equipment for his start-up. Snap On Tools pitched in with their specialty and REDEC financed other inventory needs such as brakes, mufflers, and an auto lift.

Now Joel's Auto Haven is a favorite in Bath with a solid five-star rating on Facebook and countless rave reviews from customers who know and trust Joel and his team. ■

Joel's Auto Haven  
19 Lackawanna Street  
Bath, NY 14810  
607-664-9017



# SUCCESS

stories





ZOOK LOGGING PARTNERSHIP

Zook Logging Partnership, an 8-year-old forestry business located in Addison, made a new major investment into the logging component of its work in 2019 with the acquisition of a CAT Tiger Fuller-Buncher machine and a commercial chipper. These complemented the rough saw mill acquired in 2018, which followed the acquisition of their lumber yard a few years earlier. That's fast growth in a crowded business environment in the Twin Tiers. Aden Zook and Christ Ebersol have developed Zook into the "go to" lumber business in Addison.

REDEC used its newly acquired JDA Agriculture Fund to help finance the equipment, which will help Zook and Ebersol maintain their successful business relationship with Cornell University's Department of Natural Resources. ■

Zook Logging Partnership  
2368 County Route 2  
Addison, NY 14801  
607-359-4705





# REDEC Reaches Milestone: 500th Loan Issued

## NICKEL'S PIT BBQ



**R**EDEC has issued many loans since its establishment in 1980, but in 2019, it hit a major lending milestone. Nickel's Pit BBQ, a favorite of residents and visitors to Watkins Glen, opened a new location on Market Street in Corning with the help of REDEC. The Nickel's loan was the organization's 500th since its inception. The restaurant's new location is expected to create 23 new jobs over the next two years, which means this loan is more than a milestone for REDEC; it's a meaningful support that's building business and improving lives in our region. ■

Nickel's Pit BBQ  
20 East Market Street  
Corning, NY 14830  
607-654-7306

**W**hen it comes to running restaurants that deliver top-notch quality and service, Christopher Bates and his wife, Isabel Bogadtke, know their stuff. Together, they run FLX Hospitality, which operates five regional restaurants including FLX Table, named the Best New Restaurant in America in a 2017 USA Today 10 Best Reader's Choice poll. Bates is no slouch in the wine department either. The 199th person in the world to be awarded the title of Master Sommelier, he was also named Best Young Sommelier in the World in 2012.

When Bates and Bogadtke began looking for a spot for their sixth

location, they got excited when they learned about the newly vacant building at 2 E. Market Street - former home of Tony R's.

REDEC is assisting with the acquisition and renovations of the 168-year-old bank building. FLX Hospitality plans to transform the space into a total of three new restaurants, including an American-style bistro, a Finger Lakes tasting room, and a high-end steak house.

Providing financing for projects for area residents with a track record of success is a great way for REDEC to continue its support of small business in the region. ■

## FLX CORNING



# NEW in 2019



NEW in 2019

CLINICAL ASSOCIATES OF THE SOUTHERN TIER

**R**od Noel opened Clinical Associates of the Southern Tier (CAST) in 1997 and ultimately expanded the operation to include offices in Corning, Bath, Ithaca, and Elmira. Offerings in Chemung County were not meeting the community's needs, due in part to limited office space available at the Elmira CAST location. Noel had worked with REDEC once already on a project in Corning in 2000, so when it came time to start a new one, he reached out right away. He quickly got financing for the acquisition and subsequent development of 311 Water Street (Elmira), which supported the addition of three new

offices and for a total of eight Licensed Clinical Social Workers at the renovated location. CAST can now do a better job than ever of meeting the need for quality mental health services in the region, and that's good for individual area residents and employers.

Development and maintenance of a quality workforce is the number one economic growth issue in America and CAST is a leading provider of Employee Assistance Programs throughout the Southern Tier.

"Most larger employers have an EAP program and what we do is try to provide one that's really valuable so employees use it when they need it," Noel explains. "It's preferable to retain good employees than to hire new ones, and this helps employers support and hold onto their people."

REDEC's support of CAST's growth initiatives builds a network of support for area residents and helps keep our workforce healthy and productive. ■

*Clinical Associates of the Southern Tier*

Clinical Associates of the Southern Tier  
311 West Water Street  
Elmira, NY 14901  
607-936-1771





**M**elinda Sober and Jason Mong left careers at Corning, Inc in 2017 to pursue a dream of self-employment and hospitality business ownership. They bought Lakeside Resort, which overlooks Seneca Lake just north of Watkins Glen. In 2019, REDEC assisted with the redevelopment of the 30-acre resort. The work included the construction of nine brand new, year-round cabins, each with a full view of Seneca lake and Hector Falls, and the development of the all-new 3812 Bistro, which provides casual dining inside, on the deck or around the campfire.

Lakeside Resort provides an alternative to hotels and seasonal cottage rentals. Its year-round cabins offer a comfortable, quiet stay with room to breathe, giving guests respite at the end of a busy day enjoying the abundance of activities the region has to offer. ■



## LAKESIDE RESORT & 3812 BISTRO

Lakeside Resort & 3812 Bistro  
3812 NY-14  
Watkins Glen, NY 14891  
607-535-4232

# NEW in 2019



## REDEC/RRC BOARD OF DIRECTORS & OFFICERS

### OFFICERS

**Chair**

Christopher Brewer, Steuben Trust Company

**Vice Chair**

Scott Bloor, Small Business Development Center

**Secretary**

Jill Koski, Southern Tier Economic Growth (STEG)

**Treasurer**

Brian Warner, Visions Federal Credit Union

**Immediate Past Chair**

Dawn H. Burlew, Corning Enterprises

### BOARD OF DIRECTORS

Julie Chevalier, Community Progress

Sandy Crawford, Tioga State Bank

Leslie Davis, M&T Bank

Justin Dildine, First Heritage Federal Credit Union

Christopher Giammichele, Elmira Savings Bank

James Griffin, Hornell Industrial Development Agency (IDA)

Betsey Hale, Three Rivers Development Corporation

Doug Hagin, EC Cooper, Inc.

James Johnson, Steuben County Industrial Development Agency (IDA)

Nancy Kirby, IncubatorWorks

Michael Manzari, Pyramid Brokerage Company

Judy McKinney Cherry, Schuyler County Partnership for Economic Development (SCOPED)

Jennifer Miller, City of Corning

Blaine Minor, Corning Credit Union

Chelsea Robertson, Southern Tier Regional Planning & Development Board

Joseph Roman, Chemung County Industrial Development Agency/STEG

Arthur Sable, Community Bank N.A.

Valerie Slaght, Maple City Savings Bank

Mark Young, Steuben Trust Company

### REDEC/RRC STAFF

**President**

George E. Miner

**Program Director**

Melanie Degraw

**Business and Office Manager**

Carrie Hanes

### REDEC/RRC LEGAL COUNSEL

Rosette, Rossettie & Martino, LLP

Gabriel Rossettie

Ryan Snyder





# THANK YOU

REDEC received financial support for its small business loan administration from:

US Small Business Administration (SBA)  
Steuben County  
Schuyler County  
Southern Tier Economic Growth  
Steuben County Industrial Development Agency  
City of Hornell Industrial Development Agency  
Chemung Canal Trust Company  
Community Bank, N.A.  
Corning Federal Credit Union  
Elmira Savings Bank  
First Heritage Federal Credit Union  
Five Star Bank  
Maple City Savings Bank  
M&T Bank  
Steuben Trust Company  
Tioga State Bank  
Visions Federal Credit Union

REDEC loan funds are made available from:

NYS Empire State Development  
NYS Job Development Authority  
Appalachian Regional Commission  
US Economic Development Administration  
US Department of Agriculture  
US Small Business Administration

# WHO WE ARE

## OUR MISSION

REDEC - Relending Corporation provides economic development lending capability for businesses in Chemung, Schuyler, and Steuben Counties, which fully responds to the needs of the region and the objectives of the corporation.

REDEC - Relending Corporation is a not-for-profit corporation which serves as a “gap financier” to provide financial and technical assistance to start-up and expanding businesses which will have a positive impact on employment and strengthen the economic base.

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[www.AllisStudio.com](http://www.AllisStudio.com)

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[www.LongRunCommunications.com](http://www.LongRunCommunications.com)

**REDEC**  
Relending Corporation

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