



SHELBURNE

Community Business Development Corporation



Photo Credit: Brandon Blades

ANNUAL REPORT 2023-2024

April 1, 2023 – March 31, 2024

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CBDC SHELBURNE

Our History

CBDC Shelburne opened its first office in Shelburne County in 1990 to provide small business support.

Today CBDC Shelburne operates a full-time office in Shelburne, part time offices in Barrington Passage and Lockeport, and offers outreach services providing financial and business advisory services to all residents of Shelburne County.

CBDC Shelburne collaborates with other economic development agencies with the aim of enhancing and increasing delivery of our services and promoting small business development in Shelburne County.

Investment decisions are made at the local level by a volunteer Board of Directors who offer a diverse knowledge of our business environment, our people, and who believe strongly in their community.

Our Vision

CBDC Shelburne contributes to the sustainable economic development of Shelburne County through the development and continued support of new and existing small businesses.

Our Mission

- **Provide** advisory services, counselling, training, and aftercare support of entrepreneurs and small business owners.
- **Offer** financial services in the form of repayable business loans, loan guarantees and equity participation.
- **Work** with the public and private sector with a coordinated approach for sustained community economic development.

“WE BELIEVE IN YOU”

MESSAGE FROM THE CHAIR



Donna Messenger-Board Chair

Every year around this time our schools are preparing to roll out report cards for their students revealing to anxious parents their accomplishments and shortcomings. Last year as my nine year old granddaughter was waiting at the bus stop with her mother and her sister she shared these wise words: “Today can be a good day. Today can be a bad day. Today is report card day.”

And so it is! With great pride I inform you that here at CBDC Shelburne it is indeed a good day. Our report card indicates that we have far surpassed our goals for the past fiscal year. We projected 15 loan approvals with a total of \$1,100,000 and ended the year with \$3,285,147 and 43 loan approvals creating 50 new jobs and maintaining 163 existing jobs in Shelburne County .

Indeed this is our best year to date. The high volume of business had enabled us to welcome a member to our staff team, Riley Foley, our new Administrative Assistant. Our staff of Colleen Hartley, Lori Zwicker, and now Riley under the leadership of Heidi Williams-Wagner, Executive Director, continue to be our greatest asset. Their diligence, loyalty and esprit de corps

contribute to the growth of CBDC Shelburne and the economic health and sustainability of Shelburne County.

Since its inception in 1990 CBDC Shelburne has operated under the direction and scrutiny of a volunteer board of directors representing the various geographic areas of the County. These people give freely from their personal time to contribute their knowledge and expertise to address the loans that are presented monthly by staff. They sit on various sub committees dealing as well with areas such as policy and human resources. They are busy people, and we applaud them for their contributions. Their time is valuable.

CBDC Shelburne continues to be financed and monitored by Atlantic Canada Opportunities Agency and we enjoy a positive relationship with its representatives who keep their doors open for our inquiries and concerns. Erinn Smith at the Nova Scotia Association of CBDC’s as well as Basil Ryan from the Atlantic Association have provided invaluable mentorship and direction by being just a phone or zoom call away.

Foremost we recognize those entrepreneurs who walk through our doors for their confidence in our small team. Whether it is for counselling, information, or consideration of loans as small as \$5,000 to as much as \$250,000 our staff are committed to welcome and work diligently with each one.

Shelburne County, we believe in you. Thank You for believing in us.

EXECUTIVE DIRECTOR'S REPORT

The 2023-2024 fiscal year yet again saw Shelburne CBDC accomplish great things in Shelburne County. Receiving 50 applications in the amount of \$3,885,350 and approving 43 applications in the amount of \$3,285,147. Maintaining 163 jobs and creating 50 jobs with these applications. We more than surpassed our set budget of \$1,100,000 and 15 loans for the fiscal year of 2023-2024.

Over the past 2 years Shelburne CBDC has loaned out \$6,267,932. Think about that for a moment, over 6 million dollars has been put into Shelburne County to small business for start-up, expansion or capital projects in 24 months. This little team is getting out in our Community and people are knowing who we are and wanting us to help with their financial needs.

I am so pleased that the Community is hearing and seeing what Shelburne CBDC can do for them and helping to make their dreams a reality. Our Facebook page has been growing steadily with lots of opportunities and training being posted and made available for our clients. In 2023-2024 we also completed a partnership deal with 2 neighboring CBDC's on loans that affected all 3 areas. This worked very well leveraging more funds for bigger projects.

The staff and I would like to give a special thank you to our Board of Directors, past and present. Thank you for bringing your passion, intellect, and insight to the table. Your valuable input and perspective allow us to serve our Community enthusiastically and confidently. We also would like to welcome back Wayne Williams as a Board Member, who took a leave of absence for 16 months.

The staff at Shelburne CBDC have worked very hard and this has resulted in great success for our Community. People are recognizing our name and requesting help to follow their dreams of owning their own business. Our little team is making great impacts in our Community and with the entrepreneurs that we are helping.

I am so proud of the accomplishments that Shelburne CBDC had in the past year, and I am confident that 2024-2025 will result in another great year for Shelburne CBDC.



Heidi Wagner- Executive Director

“The way to get started is to quit talking and begin doing.” – Walt Disney

OUR BOARD OF DIRECTORS



Photo Credit: Brandon Blades

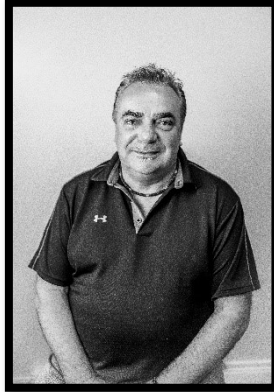
CBDC Shelburne is driven by a dynamic volunteer Board of Directors comprised of community leaders and local business people who firmly believe in improving the economic viability in Shelburne County by investing in small and medium sized businesses. Investment decisions are based on in-depth knowledge of the local markets, the business environment, and the people in their communities.

Our Board of Directors consists of 8 members who are knowledgeable in finance, human resources, planning, small business development and marketing.

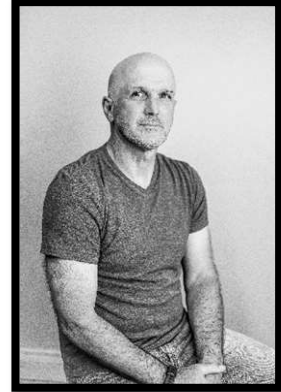
We thank them for their continued support and guidance. For over 30 years, our board of directors have contributed to making Shelburne County a better place to live, work and play.



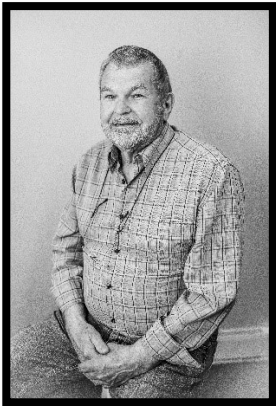
Donna LeBlanc-Messenger
Board Chair



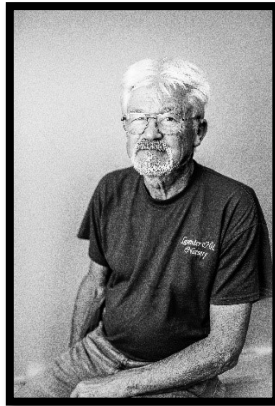
Anthony Gosbee
Vice Chair



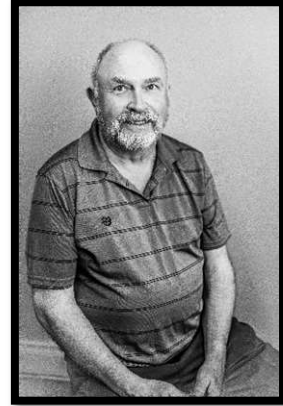
Bill Crosby
Secretary



Wayne Williams
Director



Allison Blades
Director



Jim Chandler
Director



Richard "Dick" Jensen
Director



Karla Wilms
Director

Photo Credit: Carly MacKay Photography

OUR TEAM



Photo Credit: Robin Smith Photography

Back Row From Left to Right:

Lori Zwicker- Development Officer/SE Coordinator,

Colleen Hartley- Business Manager, Riley Foley-Administrative Assistant.

Front: Heidi Wagner- Executive Director

***“Coming together is a beginning.
Keeping together is progress.
Working together is success.” - Henry Ford***

CBDC PROGRAMS

CBDC Small Business Loans offer flexible repayment terms designed to meet your individual business needs.

General Business Loans offer financing up to \$150,000 in the form of repayable loans, loan guarantees and equity participation.

Micro Loans offer unsecured financing up to \$10,000.

Youth Loans offer financial assistance to youth aged 18-34 for business start-up, modernization, or expansion.

First Time Entrepreneur Loans target entrepreneurs starting their own business or purchasing an existing business and are in need of start-up capital.

Revolving Credit Loans offer a convenient way to access working capital, whether you need to balance out cash flow or respond quickly to a new opportunity.



Photo
Credit:
Abigail
Nickerson

Innovation Loans offer financing for the adoption of innovative technology designed to enhance the productivity and competitiveness of your business.

BusinessAble Loans offer financial assistance to entrepreneurs with disabilities seeking to start or expand a business.

Social Enterprise Loans offer financial support to non profit organizations producing goods or services to the market economy, redirecting their surpluses in pursuit of social, environmental or community goals.

Self-Employment Benefits Program provides much need catalyst for new entrepreneurs helping them to realize their goal of becoming a business owner by providing them with financial and coaching support during the planning and start- up phases of their business.

INVESTMENT PERFORMANCE



Here is how we're impacting the community:

YEAR END STATS FOR CBDC SHELBURNE:



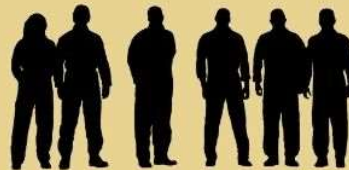
50 LOAN APPLICATIONS RECEIVED.



43 LOANS APPROVED.



213 NEW & EXISTING JOBS SUPPORTED



TOTAL LOAN APPROVALS:

\$3,285,147

LOAN APPLICATIONS RECEIVED:

\$3,885,350



\$3,285,147

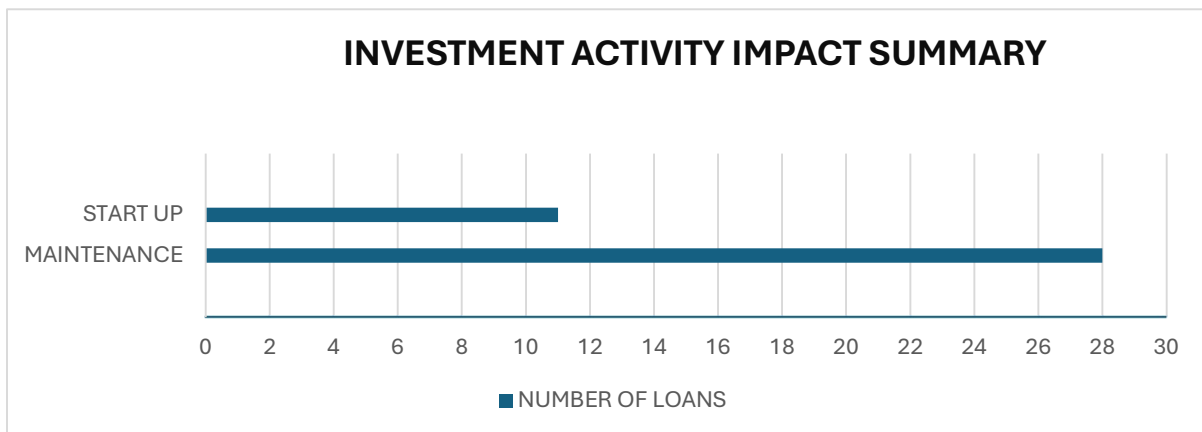
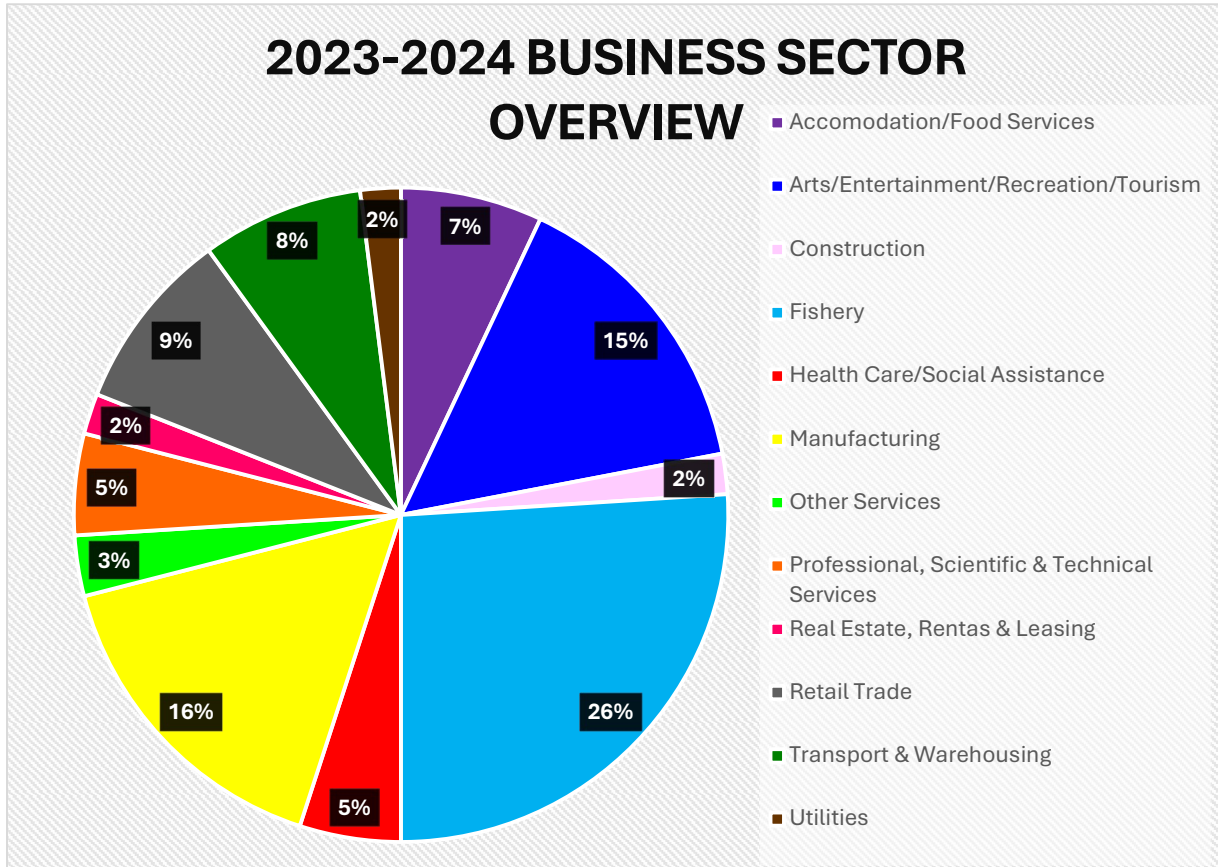
43

\$76,398

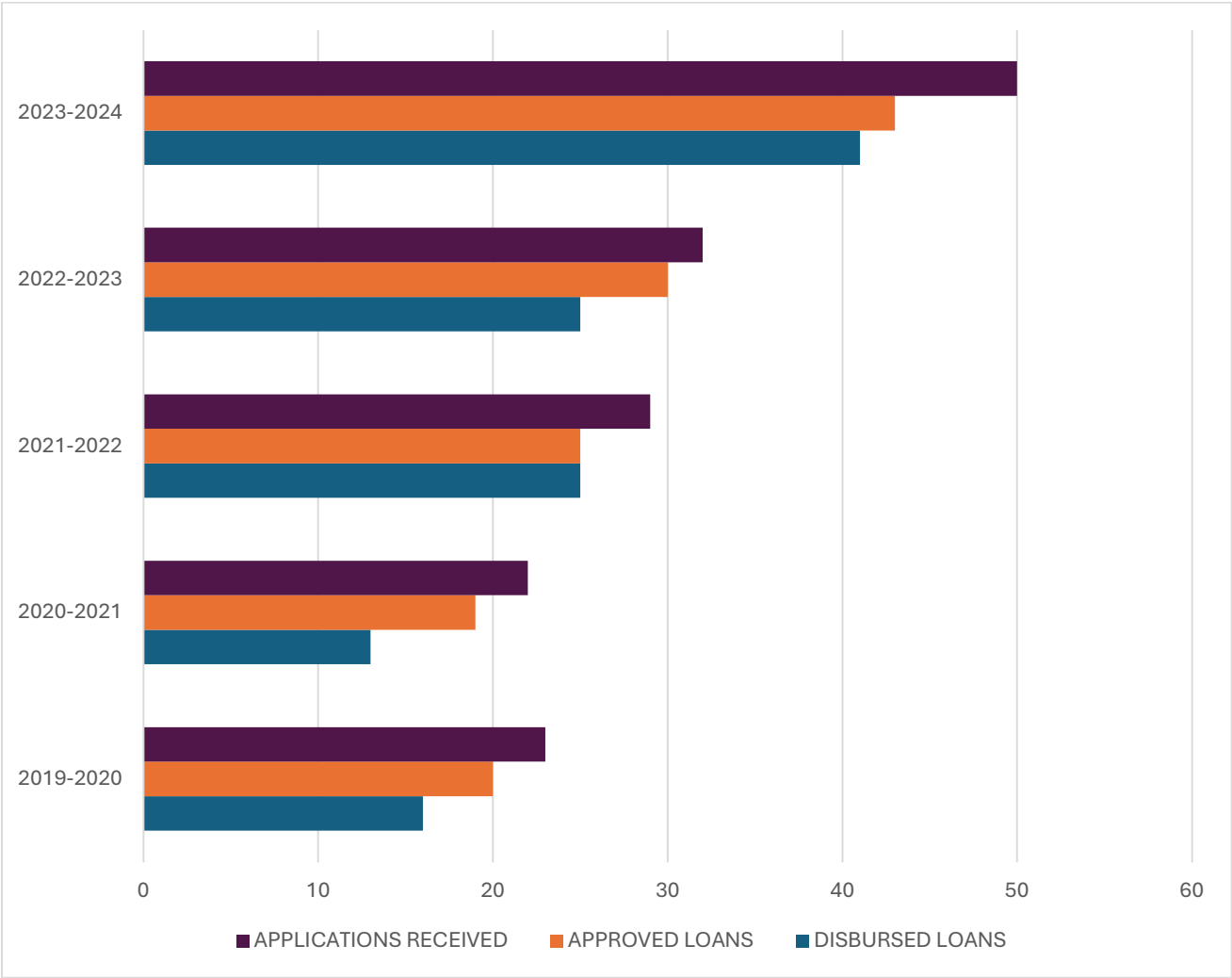
VALUE OF APPROVED LOANS

APPROVED APPLICATIONS

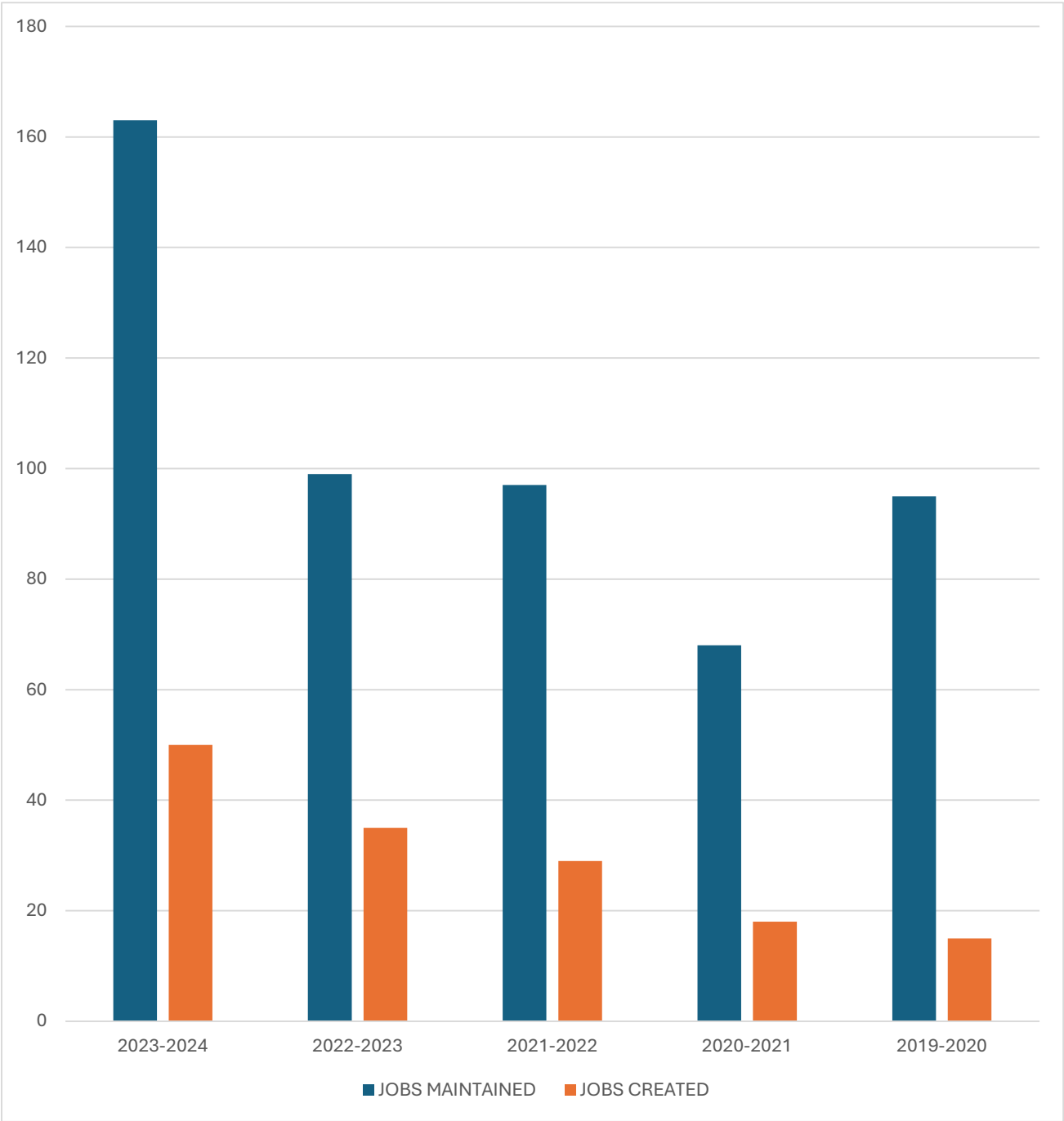
AVERAGE SIZE OF LOAN



APPROVED APPLICATIONS OVER THE PAST 5 YEARS:



JOBS CREATED AND MAINTAINED OVER THE PAST 5 YEARS



SELF-EMPLOYMENT BENEFITS PROGRAM

The Self Employment Program is designed to assist eligible unemployed individuals create jobs for themselves by starting their own business.

During the 2022 – 2023 fiscal year there were programming changes that caused a substantial decrease in eligible clients for the Self Employment Program, our office is still noticing this decrease in the 2023-2024 fiscal year. During the 2023-2024 year the SE Coordinator worked with 1 entrepreneur and assisted the individual with their business plan as part of the Self Employment Program Phase 1. During the Phase 1 process the entrepreneur decided they would like to pursue their business ideas and submitted their business plan as part of Phase 2. The client has now moved on to Phase 2 of their business and will continue to be monitored by the SE Coordinator until their intervention ends at 40 weeks. As part of this process, monthly reports are completed by the participant as well as the SE Coordinator and submitted to Employment Nova Scotia. Monthly meetings and weekly check-ins are completed on a regular basis with the participant and workshop attendance is encouraged. A 25-week assessment is also completed to determine if the business is progressing as expected in terms of their financial projections as well as continued viability, at that time a recommendation is submitted to Employment Nova Scotia regarding continuation of the program.

During the end of the 2023-2024 fiscal year, a change was implemented in the Self Employment Benefits programming to offer a second Stream of the Self Employment Program, to date we have not had any applicants. Training was completed by the SE Coordinator regarding changes to the program, the new Stream 2, as well as new intake and assessment processes and improvements.



Photo Credit: Robin Smith

CLIENT TRAINING

COUNSELLING SESSIONS

Number of Monitoring Engagements	365
Number of Site Visits	26

CONSULTING ADVISORY SERVICES (CAS)

Number of Businesses	2
Amount Granted	\$5,687

ENTREPRENURIAL TRAINING FUND (ETF)

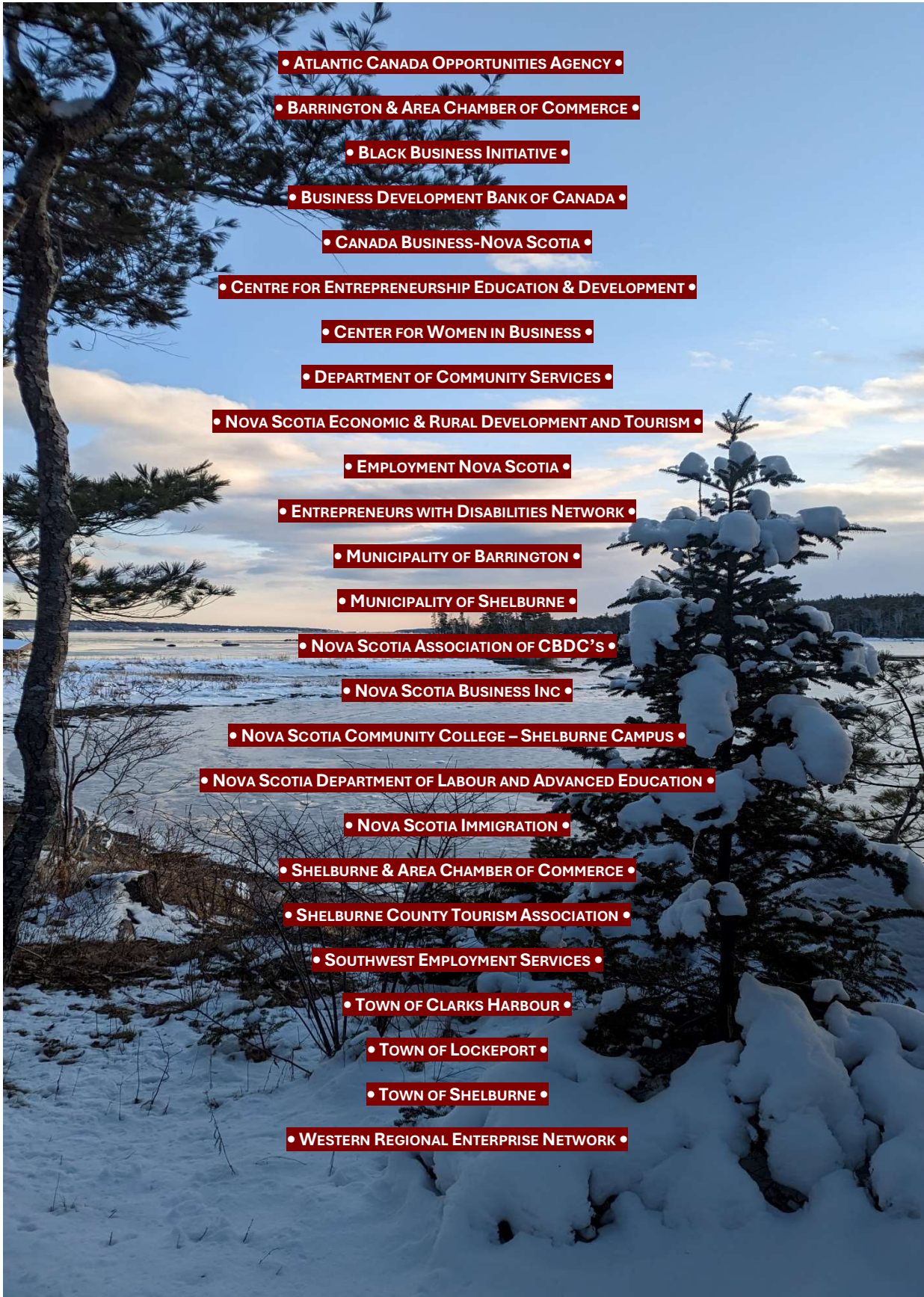
Number of Businesses	3
Amount Granted	\$1,328



Photo Credit: Colleen Hartley

We continue to find since Covid our clients prefer to take advantage of Online Training. Small Business training courses, SkillsOnlineNS.ca., and training offered in collaboration with neighboring CBDC offices rather than in-person training. Our office along with the association post Free online workshop style training opportunities frequently on our Facebook page. Clients provided positive feedback with these training opportunities available to them.

OUR PARTNERS



- ATLANTIC CANADA OPPORTUNITIES AGENCY •
- BARRINGTON & AREA CHAMBER OF COMMERCE •
- BLACK BUSINESS INITIATIVE •
- BUSINESS DEVELOPMENT BANK OF CANADA •
- CANADA BUSINESS-NOVA SCOTIA •
- CENTRE FOR ENTREPRENEURSHIP EDUCATION & DEVELOPMENT •
- CENTER FOR WOMEN IN BUSINESS •
- DEPARTMENT OF COMMUNITY SERVICES •
- NOVA SCOTIA ECONOMIC & RURAL DEVELOPMENT AND TOURISM •
- EMPLOYMENT NOVA SCOTIA •
- ENTREPRENEURS WITH DISABILITIES NETWORK •
- MUNICIPALITY OF BARRINGTON •
- MUNICIPALITY OF SHELburne •
- NOVA SCOTIA ASSOCIATION OF CBDC'S •
- NOVA SCOTIA BUSINESS INC •
- NOVA SCOTIA COMMUNITY COLLEGE – SHELburne CAMPUS •
- NOVA SCOTIA DEPARTMENT OF LABOUR AND ADVANCED EDUCATION •
- NOVA SCOTIA IMMIGRATION •
- SHELburne & AREA CHAMBER OF COMMERCE •
- SHELburne COUNTY TOURISM ASSOCIATION •
- SOUTHWEST EMPLOYMENT SERVICES •
- TOWN OF CLARKS HARBOUR •
- TOWN OF LOCKEPORT •
- TOWN OF SHELburne •
- WESTERN REGIONAL ENTERPRISE NETWORK •

SUCCESS STORY

“Opportunity Knocks: Justen Page Mobile Truck & Trailer Repair”

Based on his years of experience repairing trucks, Justen Page knew opportunities awaited, and he knew those opportunities could help him establish his own mobile repair business. All he needed was the assistance of the Self Employment Benefits Program and a loan while he got the business on its feet. CBDC was there to help.

Justen is one of few mechanics willing and equipped to change a tire roadside, for example, especially at odd hours. “One night, they called me from Liverpool to change a tire on a transport truck at the wharf,” says Justen. “The next night, they called me roughly the same time to change a forklift tire. They were late nights. I’d get home two or three in the morning.”



Almost any repair or service a truck might need, Justen can help. “I repair transport trucks and trailers, do motor vehicle inspections and roadside repairs, computer diagnostics, air conditioning, brakes. It’s a bit overwhelming at times,” he admits.

Some 50 companies call on Justen’s expertise – Eastside Fisheries, Captain’s Choice, Armour Transport, VWR Transport and Inshore Fisheries to name a few. Local fishermen come to him for safety inspections on the trailers they use to transport traps. Fishermen and companies alike sought him out after he built up a solid reputation working at a local trucking company. It’s all part of developing and maintaining a good name for himself.

“A lot of people know who I am,” says Justen. “And when you work for yourself, you have more pride in your work.” He adds that he’s getting great reviews from his customers, including from such big players as Armour Transport, a Moncton company that employs 1,900 and operates over 4,000 vehicles.

Justen started his business in 2021 when Covid forced him onto Employment Insurance and kept truckers from crossing borders. “I figured it’d be easier to make a better living, just to provide honest, reliable, good quality work,” he says about the decision to go his own way. By going mobile, he knew he could do the same work faster while reducing costs for customers.

“I needed a trailer to put my tools in, and purchase more tools,” says Justen of his need for a loan. Lori Zwicker with CBDC in Shelburne made it possible. Because of Covid restrictions, the two had to work out the details by phone and email. Despite such obstacles, Justen says, “She was very good to deal with. Any questions, she was there.” And she’s still there, checking in with Justen as he continues to build his mobile repair business.

Story & Photo By: Darcy Rhyno

SUCCESS STORY

“Fitting In: The Lockeport Town Market”

Rod and Tammie Krick walked into a difficult situation when they took over the Lockeport Town Market at the height of the pandemic on September 24, 2020. Mask mandates and supply chain shortages loomed as obstacles to business. But owner Peter Swim had established such a sound and consistent business with such a positive public profile, the Kricks hit the ground running.



Tammie grew up in New Glasgow, so when the Kricks were researching a way to get out of busy and expensive southern Ontario, they decided on Nova Scotia. Tammie describes how they zeroed in on the Town Market. “We approached CBDC Shelburne, and they knew that Peter was selling the store. We put our business plan together, and it was all done by phone and email.”

“We wanted to be by the ocean,” adds Rod. “Lockeport is a pretty little town by the water. The main thing was the business looked solid – we liked it, the finances looked good, it was easy to understand and it had a good record.”

“We knew we could finance part of the store [purchase],” says Tammie. “But we needed help with the rest of it.”

Tammie describes the Lockeport landmark as “an old general store with a little bit of everything.” As an independent grocer, it’s well known for its housemade Town Market sausage. While the store looks the same – and the sausages are still available – the Kricks have kicked things up a notch or two. They’ve installed a coffee roaster, and they now sell Lockeport Town Market coffees like Gull Rock Dark named for the old lighthouse visible from Lockeport’s Crescent Beach. They’ve already shipped it to customers as far away as Alaska and Europe.

Local is important to the Kricks. “Lots of things [in the store] are made in Nova Scotia,” says Tammie. Reaching out locally, the Kricks asked Spencer’s Garden Centre and the Shelburne County Museum gift shop to carry their coffee.

Ardith Van Buskirk at CBDC helped make the Kricks’ takeover of the Lockeport Town Market happen. After Van Buskirk retired, Heidi Wagner and Lori Zwicker took it from there. “They were easy to work with,” says Tammie. When it came to running a complex business, Tammie arrived with a



business degree from Dalhousie and Rod with experience juggling sizeable budgets in his job with a conservation authority.

While the Kricks are happily in Lockeport to stay, they arrived with some predictable trepidation that had nothing to do with business acumen. “The biggest thing was fitting in,” says Tammie about moving to Lockeport. “We came from just outside Toronto, so it’s a lot bigger. And even though I’m originally from Nova Scotia, that doesn’t mean I’m from here.”

Fitting into a small community isn’t easy, but today, Rod, Tammie and their two daughters have fully integrated. Rod joined the fire department and Tammie will soon. The kids are doing well in school. The Kricks and their Lockeport Town Market are both supporting school activities. As new arrivals in a town populated by families that have lived here for generations, the Kricks are already proud Lockeporters.

Story & Photo By: Darcy Rhyno



Photo Credit: Colleen Hartley



Community Business Development Corporation

Business financing, support and advice



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SATELLITE OFFICE:

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Lockeport, NS
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www.cbdc.ca

Photo Credit: Colleen Hartley



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The Atlantic Canada Opportunities Agency is pleased to support the network of Community Business Development Corporations in Atlantic Canada.