



CENTER FOR  
BUSINESSES  
IN TRANSITION

# FIVE YEAR CASE STUDY 2018-2023



 **ANCA**  
Growing The New Economy

67 Main Street, Suite 201  
Saranac Lake, NY 12983  
518-891-6200  
[transitions@adirondack.org](mailto:transitions@adirondack.org)

# INTRODUCTION



The Adirondack North Country Association (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.

Support for the entrepreneurial economy has been spearheaded by ANCA's Center for Businesses in Transition (CBIT) program. CBIT launched in 2018 after receiving a grant from the Northern Border Regional Commission (NBRC) and has since been supported by funding through the USDA Rural Community Development Initiative, National Grid's Project C, Franklin County Government Office of Economic Development, the Adirondack Foundation and of local business sponsors.

## WHY IS CBIT IMPORTANT?

The Center for Businesses in Transition (CBIT) addresses the loss of area businesses by providing matchmaking services with potential buyers, access to planning tools, and connection with existing services. The program is unique in the fact it bridges the gaps between public, private, and nonprofit partners to further economic development in the area.

At the time of this report, many local businesses are looking to transition as the population ages. Many do not have transition plans. CBIT helps these business owners to find suitable successors, access capital, and navigate available resources. CBIT also works with aspiring entrepreneurs to purchase existing businesses, achieve business ownership, and learn about various ownership models. Connecting retiring business owners with aspiring entrepreneurs allows small businesses to continue their success and legacy, while sustaining the value of the business for the community.



This work could not be done without the help of lead partners and community liaisons who help connect businesses of all sizes to the resources they need to successfully transition. Even the smallest of these businesses have a big impact on the overall economic health of our region, Each shop, each restaurant, each service provider – they serve local needs and bring diversity and vibrancy to their communities. Our partnership team is extremely knowledgeable about their local areas and passionate about CBIT's mission.

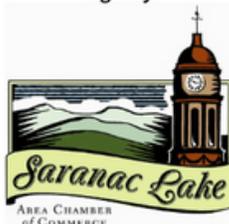
# THE CBIT TEAM

## LIAISONS

- **Franklin County Economic Development Corporation**, Jeremy Evans
- **Hamilton County Economic Development**, Christy Wilt & RaChelle Martz
- **Lewis County Economic Development**, Jenna Lauraine
- **LivingADK**, Dan Kieferbach and Steve Schanely
- **St. Lawrence County Chamber of Commerce**, Ben Dixon and Laura Pearson
- **Saranac Lake Area Chamber of Commerce**, Rachel Karp
- **Ticonderoga Area Chamber of Commerce**, Matthew Courtright & Erin Mullen
- **Greater Watertown-North Country Chamber of Commerce**, Kayla Perry

## LEAD PARTNERS

- **Adirondack Economic Development Corp. (AEDC)**, Stephanie Donaldson and Russ Kinyon
- **Adirondack Park Agency Economic Services**, Dan Kelleher
- **Essex County Industrial Development Agency**, Carol Calabrese
- **SUNY Canton Small Business Development Center**
- **Ti-Alliance**
- **Watertown Small Business Development Center**



# OUR PARTNERSHIP GOALS

1

**Build  
partnerships**

2

**Reach  
constituents**

3

**Connect aspiring  
entrepreneurs to North  
Country opportunities**

4

**Develop a support  
ecosystem for  
business transitions**

5

**Assist in the development  
of succession plans  
for retiring owners**

# CBIT SUCCESS STORIES

CBIT aims to work with business owners to develop a plan for succession, recognizing that the timeline to execute a transition may be as long as 3-5 years. In the original development of the program, we had not anticipated that businesses would be fully transitioned during the grant period and focused on skills building to develop a succession plan. **However, we are proud to report 37 transitioned businesses through the program's efforts.**

---

## MY HOPE FLOWER FARM TICONDEROGA

With the help of CBIT and the Ticonderoga Area Chamber of Commerce, The Country Florist & Gifts, a well-established Ticonderoga business, successfully transitioned to new ownership. The floral garden and shop moved to a new location under a new name – My Hope Flower Farm. While the owner, name and location have changed, the company's quality and consistent floral service will remain for years to come. In July 2023, The Country Florist transitioned from long-time owner, Francine Burke, to Ticonderoga resident and Country Florist employee Miranda Holman.

Miranda is now carrying on the flower shop's service and tradition as an important anchor business in the Ticonderoga Area with My Hope Flower Farm.



*Miranda Holman and Francine Burke in the gardens at Country Florist.*



*Miranda Holman at the My Hope Flower Farm shop.*

# CBIT SUCCESS STORIES

## ST. REGIS CANOE OUTFITTERS

### SARANAC LAKE



*Dave and Rivka Ciley, Meghan Farnham and Steve Cerri pose with local elected officials, CBIT liaisons and supporters in celebration of their transition.*

After running St. Regis Canoe Outfitters for 40 years Dave and Rivka Ciley have passed the business on to new ownership with the help of the Center for Businesses in Transition. The new owners Maeghan Farnham and Steve Cerri, both previous employees at the outdoor recreation and paddling shop, took over as owners in 2023. They plan to keep the business as is, but would like to expand to offer programs with local schools.

## NATURE'S STOREHOUSE

### CANTON

With the help of CBIT and The St. Lawrence Chamber of Commerce Joshua and Rainbow Crabtree of Nature's Storehouse were able to successfully transition their business to new ownership under Yen and Clark Maine

Nature's Storehouse has been serving the Canton community for over two decades and the Crabtrees began looking for new owners a year ago who would be invested in the business and its neighborhood. They found their successors in Yen and Clark Maine, who also own Adirondack Fragrance and Flavor Farm. The Maine's intend to maintain the operations and continue the legacy of Nature's Storehouse.



*Joshua and Rainbow Crabtree with Yen and Clark Maine outside Nature's Storehouse*

# CBIT SUCCESS STORIES

## MAIN STREET EXCHANGE

### SARANAC LAKE



*Barb Curtis, former owner of Main Street Exchange, at the checkout counter of the Saranac Lake store.*

Barb Curtis, owner of **Main Street Exchange** reached out to the Center for Businesses in Transition in 2019 as she began to contemplate her retirement. The consignment store has been a source of low cost apparel and small homegoods for the community for the Saranac Lake community for well over a decade. Curtis wanted to ensure that any new owner will uphold the values of slow fashion and sustainable consumerism that have always been a part of her business plan. This was a tall order for a small town- but one that has recently been fulfilled.

Curtis found her successor in 2021 in Victoria Vazquez (Tori), a 22 year old former Main Street Exchange employee and now the owner. Tori brings social media skills, vibrancy and passion to the retail location. She is a graduate of Paul Smith's College and is committed to living, working and thriving in the Adirondack North Country Region. She hopes that other young entrepreneurs will consider taking over a business in the region as well.



*Tori Vazquez, Paul Smith's graduate, has recently taken ownership of the thrift store.*

# CBIT SUCCESS STORIES

## WARD LUMBER JAY & MALONE

A family business located in both Jay and Malone, NY, **Ward Lumber** has been serving local communities since 1890. Jay Ward, fourth generation owner, worked with CBIT to transition the business to a worker-owned cooperative. The worker ownership model allows for collaboration, accountability and resilience within the business itself and within the community.



Learn more about this unprecedented North Country transition [here](#).

In close collaboration with CBIT and the Cooperative Development Institute, over the course of three years, Ward Lumber became the region's only worker-owned cooperative. **Now a model for businesses across the country, the ownership transition brings long-term benefits to the company, its employees and the local communities they serve:**



- Increased business stability
- Higher retention of local jobs
- Increased wages and retirement savings
- Higher retention of workers
- Increased worker engagement and investment
- Retention and circulation of wealth in the local community

# CBIT SUCCESS STORIES

## ADIRONDACK SOY CANDLE SARANAC LAKE



Home-based **Adirondack Soy Candles** has successfully transitioned to Terry Reed, who also serves as store manager at The Village Mercantile, in Saranac Lake. Previous owner Sue Amell had 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 first took root.



## TUG HILL ESTATE LOWVILLE

When Mike and Sue Maring decided it was time to sell the idyllic **Tug Hill Vineyards** in Lowville, NY — a part of the first generation of pioneering farm wineries growing French-American cold-hardy grapes in the Northeast — the odds were stacked against them. The Marings planned ahead, connected with professional support, and were patient and flexible to find the right buyers. As a result, they successfully passed on their business to the Beller Family in January 2021.

# CBIT SUCCESS STORIES

## HAPPY CAMPING RV VERMONTVILLE

Max and Veronica Nason had been working at **Happy Camping RV** in Vermontville for six years when they learned of the opportunity to purchase the business. “Going through the usual avenues to secure funding to buy was a huge challenge. We are younger, and no banks wanted to take us on with a reasonable offer that would put us in a good position,” said Max Nason. “Russ and Jeremy were extremely knowledgeable, and they were rooting for us throughout the entire process. They saw our vision to not only purchase the business, but also to build a new service garage and expand. They worked hard to help us secure the funding we needed.”



## MARTIN'S HANDMADE PRETZELS MOIRA

**Martin's Handmade Pretzels** changed hands when Josiah Martin purchased his grandparents' pretzel bakery with help from his father Justus. The family business has been in operation since 1935 and in 2019 relocated from Theresa, N.Y. to this rural community in western Franklin County. When the bakery and country store sustained heavy damage from a 2020 fire, Martin's completed a major renovation and reopened in December 2021. The business aims to employ at least 12 staff who will make hundreds of thousands of pretzels every year to be sold locally and at established markets in New York City and across the country.

# CBIT SUCCESS STORIES

## CIRCLE COURT MOTEL

### TICONDEROGA



Joe and Alicia Vilardo of Ticonderoga did not exactly start out looking to get into the hospitality business. But they did want to find an investment and a legacy for their children, something perhaps with a little more elan than the typical mutual fund.

What they happily wound up with was the **Circle Court Motel**, an iconic piece of Ticonderoga that began life as a tourist home a century ago and has endured and thrived ever since. And in buying the motel from Jerry and Barb Greer, the Vilardos made a little history of their own, participating in a new program that strives to help retiring business owners find young people able and willing to see to it that the venture into which they poured their life's work does not die



"We're so thankful and happy that young entrepreneurs are investing in Ticonderoga," said chamber of commerce President Matt Courtright.

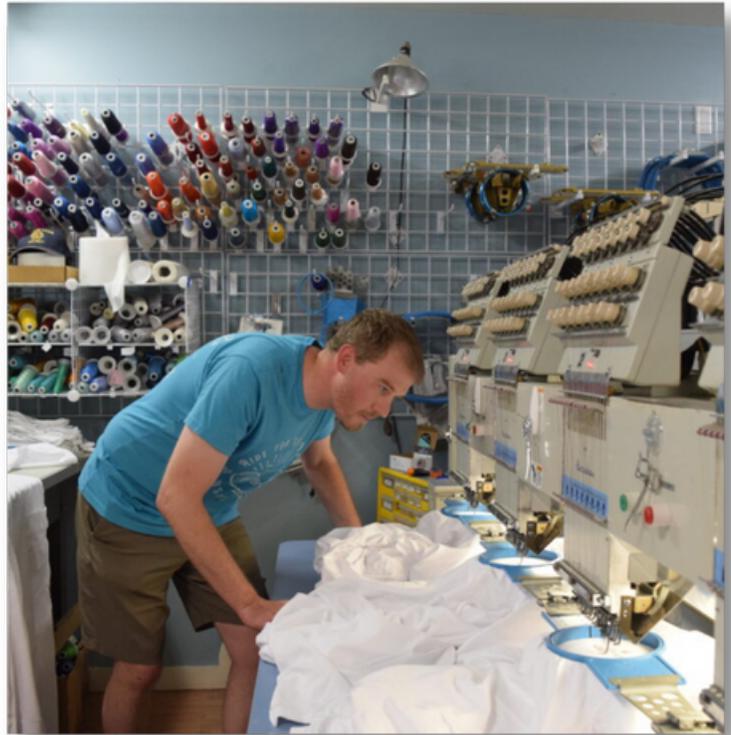
Alicia Vilardo said the center and its partners, including the local liaison, the Ticonderoga Area Chamber of Commerce, and the Greers themselves, were instrumental in negotiating the complicated process. (Photo and story credit: Sun Community News)

Success can also take the form of business owners changing their transition plan so that commercial spaces remain occupied and commercially active, even if the use changes. Three businesses that have transitioned to new uses include the former **Wagon Wheel Restaurant, Foxy Roxy's Diner, and Ticonderoga Paint & Decorating.**

# CBIT SUCCESS STORIES

## ADIRONDACK AWARDS & PROMOTIONS LAKE PLACID

New business owners Tyler Merriam and Nick Prechel are continuing the decades-long legacy of a community shop in Lake Placid, an opportunity they say was made possible by the support of the local community. Merriam and Prechel are now the third owners of **Adirondack Awards**, which was founded as a family-run business by the Abbotts in 1962 before Mark and Amy Ervin bought the shop in 2014.



The shop, known for its customized trophies and awards, screen-printed T-shirts, and embroidered and engraved products, has had a few locations throughout the years – it was first located on Main Street before moving to Sentinel Road. The Ervins moved the shop to its current location on Saranac Avenue around six years ago. (Photo and story credit: Lake Placid News)



## LITTLE TOWN LANES MOIRA

Jeremy Bonville spent countless hours bowling at the local alley in Moira as a child, and he eventually went on to join the venue's staff. When his employers announced they were ready to retire two years ago, he began the process

of purchasing and renovating **Little Town Lanes**. "This has been a huge improvement for the business. The lanes had the same look for 20 years, so it was a major change," said Bonville. He said the updates will allow the venue to support more special events and bowling competitions. "We hope to continue to grow the business and provide our community with a safe place to have fun with friends and family."

# CBIT SUCCESS STORIES



## POINT AU ROCHE LODGE PLATTSBURGH

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.

# CBIT SUCCESS STORIES

## SILVER BAY GENERAL STORE SILVER BAY

Paul Budd, new owner of **Silver Bay General Store**, originally connected with Matthew Courtright, President & CEO of the Ticonderoga Area Chamber of Commerce (TACC), at CBIT's Small Communities. Big Opportunities. virtual conference in February 2021 that was coordinated by the Adirondack North Country Association. 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 area professionals and resources, as well as the 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."



# CBIT SUCCESS STORIES

## THE BELVEDERE SARANAC LAKE

**The Belvedere Restaurant** property – a Saranac Lake landmark that has been owned and operated by the Cavallo Family for nearly 90 years – has transitioned to new ownership. Representing the next generation of forward-looking local entrepreneurs,



Christie Wais and John Levy have taken the helm at the historic business. The ownership transition marks a new chapter for the Belvedere, which originally served as a boarding house before the restaurant opened in 1933. Over the last two years, Wais and Levy accessed local business support services and resources through SLACC and CBIT, including matchmaking opportunities that connect aspiring business owners with available businesses.

SLACC Executive Director Rachel Karp is one of 13 CBIT community liaisons across the North Country who are trained to support businesses through the ownership transition process. “SLACC has been supportive beyond all expectations,” said Wais. “Our community is lucky to have a vibrant, active chamber under Rachel’s capable leadership.”

### Lower-Touch Business Transition Success Stories:

Adirondack Boat Marine, Inc. - Adirondack Internal Medicine & Pediatrics - Amanda's Village Hotel - Ausable River Two Fly Shop - Bodette's Barbecue LLC/ The Candy Corner - Books and Blankets - Brantingham General Store - Cake Placid - Casa Del Sol - Casual Graffix LLC - Cedar Creek - Campgrounds - Cedar Pines Restaurant - Chef Darrell's Blue Mountain Diner - Coin Op and Car Wash - Copperfield Inn - Cycle Therapy - Earthshine Yoga Studio - Ernie's Market - Fobare's Fruits - Foy Insurance Services - Gail's Property Maintenance Services - Goose Pond Inn - Lakeside General Store - Lemon Tree Brewery - Magic Pines Campground & Pine Country Mobile Home Park - Marty's - Moore Recycling - Northwoods furniture - Old Town Pizza - Origin Coffee Co. - Osceola Tug Hill XC Ski Center - Paint it! Pottery - Saratoga Farmstead B&B - Scotts Florist & Greenhouse - Smith Lumber - Snowshoe Publishing - Stephenson Lumber Co., Inc. - The Pines Restaurant - Where'd You Get that Hat - World's Famous Osceola Hotel - Zeizers

# CBIT BY THE NUMBERS

98

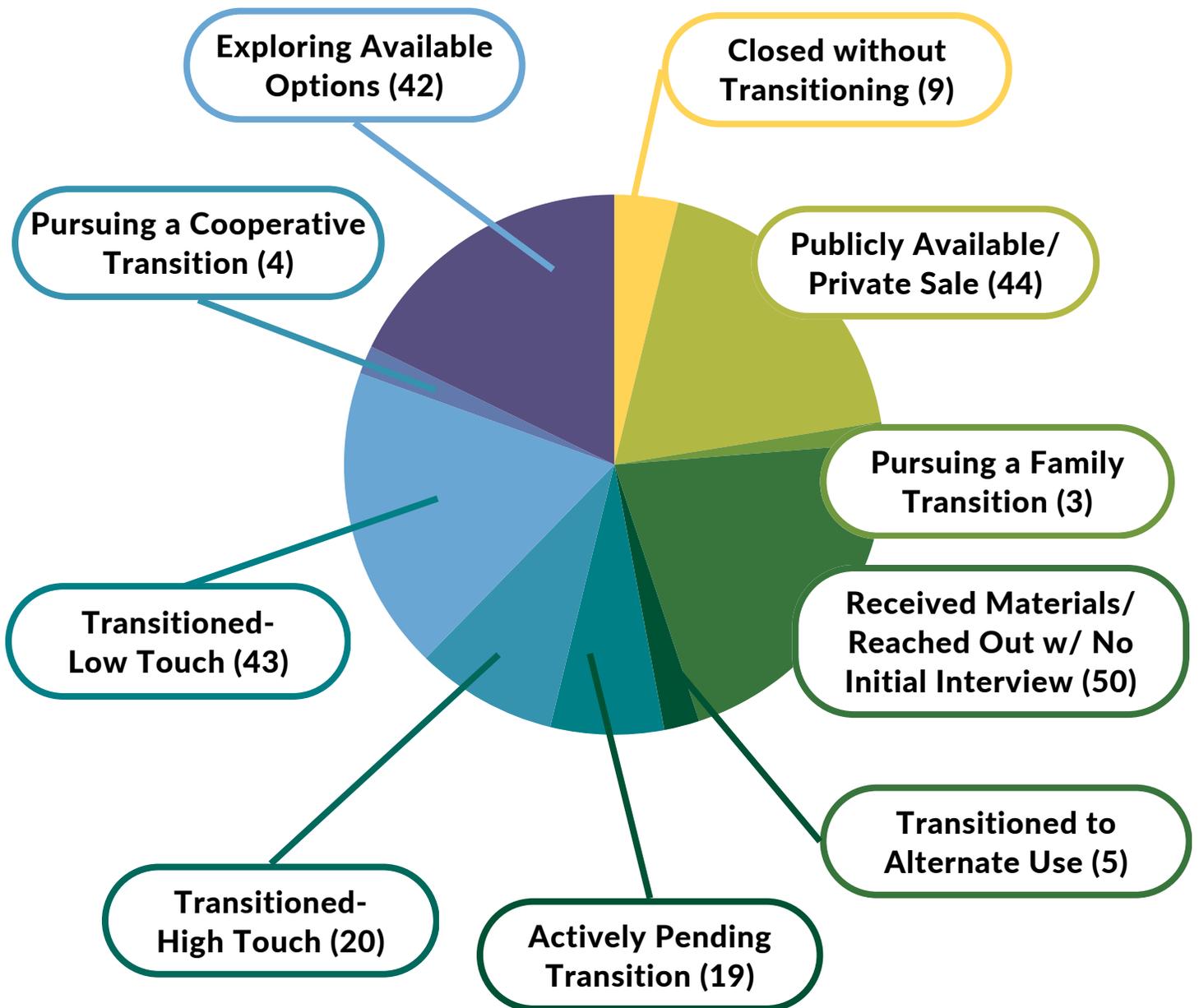
ORGANIZATIONS AND COMMUNITY LEADERS SUPPORTING CBIT

120+

ASPIRING ENTREPRENEURS IDENTIFIED

252

BUSINESSES SUPPORTED



# MARKETING & OUTREACH

## SINCE 2019, THE CBIT TEAM HAS:



HOSTED 32  
CBIT WORKSHOPS



REPRESENTED CBIT  
AT 94+ EVENTS



CROSS-PROMOTED  
CBIT THROUGH 24+  
PROGRAMS

## RESULTING IN:

117,449

BUSINESSES + INDIVIDUALS  
REACHED BY CBIT LIAISONS

653

BUSINESS OWNERS ENGAGED IN DIRECT  
CONVERSATION WITH A LIAISON

296

ASPIRING ENTREPRENEURS ENGAGED IN  
DIRECT CONVERSATION WITH A LIAISON

# 2023 CONFERENCE



THANK YOU TO  
OUR 2023 SPONSORS

**nationalgrid**

Explore  
**ADIRONDACK  
FRONTIER**



Community Bank



CBIT's second Small Communities. Big Opportunities: Own a North Country Business conference was a success! The event convened over 187 business sellers, aspiring owners, CBIT partners, and business support professionals at the Hotel Saranac in Saranac Lake on February 12-14, 2023. Building on the success of our 2021 virtual SCBO Conference, attendees dug into the nuts and bolts of seeking, valuing, purchasing and transferring an existing business. The conference included matchmaking opportunities for aspiring and retiring business owners. Event planning and logistics were led by ANCA and the Saranac Lake Area Chamber of Commerce, in coordination with CBIT partners and local venues and businesses.

Next steps as a result of the conference included the introduction of Familiarization Tours for prospective buyers – customizable tours across the region to connect would-be new owners to North Country communities and businesses.

**“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,”**

*-Paul Budd, Owner, Silver Bay General Store*

# FAMILIARIZATION TOUR PROGRAM



*Photos from familiarization tour program participants from Ithaca College and Syracuse University*

In 2023, CBIT has launched a program that welcomes aspiring entrepreneurs to visit communities where they might be interested in operating a business. The North Country Center for Businesses in Transition (CBIT) partnership has launched its Familiarization Tour Program, which is designed to introduce potential business owners to local business communities, economic development organizations, and the natural, recreational and cultural assets the region offers.

The tours will allow participants to explore Franklin and surrounding North Country counties, visit current businesses for sale, tour local communities with representatives from chambers of commerce and economic development organizations, and shadow business owners who are working with CBIT to transition their operations to new owners. The tours will be partially or fully subsidized for eligible participants and customizable to their unique interests.

The first of its kind in the region, the Familiarization Tour Program aims to welcomed 23 aspiring business owners for curated North Country tours in 2023 and will fulfill its goal of 40- 60 participants by early 2024.. Thanks to funding support from National Grid and the Franklin County Government Office of Economic Development, free or partially subsidized stays are available for eligible individuals who have already begun planning to purchase a business.

The familiarization tours can help participants develop a buyer profile that states their wants and needs; create a business plan with support from SUNY Canton Small Business Development Center; enroll in a personal financing program through the Adirondack Economic Development Corporation; and learn about flexible financing opportunities available through local Industrial Development Agencies.

# FUTURE DIRECTIONS



Clarifying timelines of transition process



Educating businesses on transition plans at an earlier stage



Expanding marketing reach

From the collected responses to surveys and our experiences as a team, three main areas for improvement and continued work have been identified. Multiple respondents mentioned that expectations of transition timelines going into the process are often unrealistic, as transitioning tends to take far longer than expected. CBIT will continue to deliver this message across our region.

Beginning the outreach process earlier would provide small businesses with the resources they need to prepare for their future. It would also ensure a continued pool of businesses that could work with CBIT throughout the transition process.

Marketing was the other area for improvement that arose quite frequently in our surveys and discussions with business owners. Both business owners and liaisons alike mentioned that the CBIT partnership could improve by expanding their reach in terms of promoting for-sale businesses and finding new buyers.

Additionally, it was suggested that the resources made available through CBIT be better marketed through various channels and social media networks to provide a more comprehensive glance at what the region has to offer concerning economic development. The annual conference is a successful example of new and continued efforts toward this need.

[Ward Lumber Transitions Ownership to Employees](#)

[Small Communities, Big Opportunities.](#)

[Successful Business Transitions are Bright Spots for 2021](#)

[New Resources for Aspiring and Retiring Business Owners](#)

[Center for Businesses in Transition Announces 2020 Partners and Programs](#)

[Aspiring Entrepreneurs: Why Start Up When You Can Open Tomorrow?](#)

[Family Businesses Plan for the Next Generation](#)

[Cooperative development leaders to convene in the North Country for two June events](#)

[Entrepreneurs share experiences of selling and purchasing local businesses](#)

[Business transition workshop series kicks off in Ticonderoga](#)

[Regional Center for Businesses in Transition launches 2019 programs](#)

[Regional partners release economic report](#)

[Regional economic analysis and investment options revealed at ANCA Annual Meeting](#)

[Regional resource for small business owners gains financial support](#)

[Aspiring Small Business Owners Invited to Tour North Country Communities](#)

[Entrepreneurs Wanted: CBIT Conference Fosters Small Business Connections](#)

Old Canton Jubilee market becoming 'entrepreneur accelerator,' ANCA to establish business center

ANCA aims to keep businesses running after retirement

Center for Businesses in Transition Moves Forward

Regional Ctr. for Businesses in Transition helping retiring North Country business owners find successors

Who is next in line?

NNY program helps area businesses create transition strategy

Helping businesses in transition

Keeping No. Co. businesses alive

[Nonprofit Takes Leadership Role to Address Business Succession "Tsunami"](#)

[Spotlight on Businesses: March 9, 2019](#)

[Farm transition seminars to run April 3 to May 2](#)

[Business transition workshop May 8 in Saranac Lake](#)

[ANCA helps shift boomer businesses to new owners](#)

[Small business workshop set for July 10 in Potsdam](#)

[A Center for Businesses in Transition Update](#)

[Want to sell or buy a local business? These folks can help](#)

[Common Obstacles](#)

Businesses in Transition Online Workshops Planned

Grants totaling \$625,000 awarded to Cooperative Development Institute

Conference aimed at new entrepreneurs

Recent Successful North Country Business Transitions

Small communities offer big opportunities

Lake Placid News CBIT Podcast with Dani Delaini

Upcoming virtual conference to connect aspiring entrepreneurs to North Country businesses

Matchmaking for business buyers and sellers

Small Communities, Big Opportunities Podcast

Employee-ownership can prevent job losses and closures when North Country business owners retire

New owners take the helm

In historic move, Ward Lumber transitions ownership to cooperative

For employees, a good time to own a lumber yard

Ward Lumber transitions ownership

Ward Lumber now in employees' hands

Ward Lumber Transitions Ownership to Employees

From employees to owners: Ward Lumber crew feels good about big transition

Patrick Murphy to leave SL Chamber of Commerce

Senator Gillibrand, local leader, tout employee co-op at Ward Lumber

Employees officially take charge at North Country's largest worker-owned co-operative

Sen. Gillibrand applauds Ward Lumber for passing ownership torch to employees

Circle Court Motel transitions to new owners

County organizations guide North Country entrepreneurs to success

Virtual business matchmaking event on Feb. 15

The next generation of entrepreneurs

Ribbon cutting to mark historic store's transition

[ANCA to Offer Free Small Business Buyers Training Series](#)

[Iconic Belvedere Restaurant transitions to new ownership](#)

[New owners take the helm at Belvedere Restaurant](#)

[Belvedere changes ownership](#)

[Passing of the torch at Adirondack Awards](#)

[Dave Cilley passes on the paddle](#)

[Large crowd celebrates grand opening of Applewood Orchards in Rensselaer Falls](#)

[Small-business owners invited to tour North Country](#)

JANUARY 2024

