Northern Community Investment Corporation

Strengthening businesses, communities, and employment opportunities across Northern New Hampshire and Northeastern Vermont

2014 Annual Report

www.ncic.org
The NCIC Team

Congratulations!
Sandy Lowell, Operations Manager
- 20 years with NCIC

Cathy Conway, Vice President, Economic Development
- 10 years with NCIC

Board of Directors

Back row: Kenneth Cargill, Dennis Hiller, Gregory Noyes, Nathan Houghton, John McLaughry
Front row: Kenneth Hammer, John Cummings, Sally Pratt, Richard Isabelle, Andrew Peloquin
Not pictured: John Schiffman, Gregory Eastman, Robert Bishop, Louise Calderwood

NCIC Staff

Back row: Robin Drinkwater, Michael Welch, Katelyn Robinson, Laurie Johnson, Jon Freeman, Cathy Conway, Karl Stone
Front row: Sandy Lowell, Jane Newland, Michelle Farmer, Debbie Dudas, Mollie White, Aimee Quimby
Not Pictured: David Keenan, Barbara Candar

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Message from the Chairman and President

On behalf of the entire NCIC family, we are pleased to present this annual report as a brief overview of a sampling of projects we are involved in to strengthen employment across the region. Clearly such a task demands a broad spectrum of solutions. Our responsibilities and unique capabilities are aimed at assisting the communities and private businesses with capital and expertise.

It is exciting for us at NCIC and our partners to be called in to participate with assisting those who have a vision or a need and staying with them to experience positive outcomes.

We hope you find this report informative and inspiring. It is with utmost anticipation and sincere interest that we look forward to exploring ideas and engaging in solutions with you.

Nathan Houghton
Chairman

Jon Freeman
President
Littleton River District Redevelopment Commission, — Littleton, NH

“NCIC has been instrumental in helping the River District Redevelopment Project move forward, particularly with advising the Commission on identifying funding opportunities.”

John Hennessey, VP of Marketing, Littleton Coin Company

White Mountain Café and Bookstore, — Gorham, NH

“Sometimes over looked, is that the folks at NCIC, in addition to being both sophisticated and practical, they are also simply great people. They’re the partners we always wanted. They’re patient, ever helpful, and always seem to have answers.”

Doug Mayer, Owner
Catamount Arts, — St. Johnsbury, VT

“NCIC has played an integral role in the technical development of Catamount’s website, regional box office and online ticketing system. We now have over thirty organizations utilizing our box office services. By marketing the collective programming of this group, we have established this region as an arts & culture hot spot within the State.”

Jody Fried, Executive Director

Cell Tower, — Groveton, NH

“NCIC is an outstanding organization to work with. They worked very hard to secure the cell tower and AT&T to go on it, so that we shall very soon have cell phone coverage in Groveton. And they are still trying to get additional carriers on the tower. They are working very hard on trying to get businesses to come to Groveton and hopefully the old mill site. They don’t give up, they just keep pressing on. Many thanks from one very grateful Northumberland selectman.”

Jim Tierney, Northumberland Selectman

Information Kiosk — Groveton, NH

“I thought I would just drop a line to say “Thank You” to you and your wonderful staff at NCIC. The Kiosk project for Groveton is up and running and visited by tourists and ATV enthusiasts daily. It was a pleasure working with you all from start to finish on this.”

John C. Jaworowski, President, Northern Gateway Regional Chamber of Commerce
**Northern Gas Transport, Inc.,**  
*Lyndonville, VT*

“We greatly value and appreciate the relationships we have developed with the folks at NCIC. They have taken the time to understand the nature of our business, along with the challenges and opportunities unique to our industry. In doing so they have offered support and contacts that help us continue to grow and prosper.”  

Susan Noyes, Vice President

**LanternSmith LLC,**  
*Bethlehem, NH*

“NCIC challenged us to consider aspects of the business and what-if scenarios which we had not touched upon before, or had not occurred to us. They brought with them a network of resources to help us address all of these points, from marketing consultation and insurance guidance to industrial manufacturing partnerships.

The benefits from NCIC go far beyond the financing needs that first brought us to them, and have guided and supported us in improving every aspect of our company.”  

Ann Guest and Charles Cushing, Owners and Co-founders

**Bailiwicks on Mill,**  
*St. Johnsbury, VT*

“NCIC gave us a chance to start a second business when conventional lenders would not take the risk. They not only lent us money for upstart, but they have provided us with support every step of the way. They are very community minded, and want to see small businesses, like ours, thrive.”  

Stacey Northrop, Owner
NCIC supports businesses with solutions and resources uniquely designed according to the need of each business.

Woodstock Station, — North Woodstock, NH

“When we decided to expand our operations and bring our retail brewing and bottling in-house, NCIC was able to help provide a lending solution that enabled us to move forward. Throughout the process we encountered various hurdles which they gave us guidance on, allowing us to continue on schedule. We added 25 new full time jobs. The result is by far our busiest summer in history.”

Scott Rice, Owner

Myers Produce, — Hardwick, VT

“The NCIC grant enabled us to receive invaluable assistance setting up our Quickbooks system, designing a logo, and ensuring that we were complying with regulations regarding distribution. The grant helped Myers Produce get off to a running start, with professional help that we could not have afforded otherwise!”

Annie Myers, Owner

Jericho Motor Sports, — Berlin, NH

“NCIC helped me move my business forward. Financing was a key element, but it’s really the personal service. You treated me like a real person not just a number.”

Randal Cicchetto, Owner

Borealis Studio, — Greensboro, VT

“The bookkeeping training is allowing me to spend less time on my computer and more time in the studio. The new software helps me to see what our revenues and expenses are and to pay our taxes and payroll much more quickly and accurately. This has helped us to be more professional and spend more time focusing on what makes our business what it is.”

Jenilyn Virden, Owner

NCIC helps small businesses grow.
NSA Industries LLC, – St. Johnsbury, VT

“Twelve months ago NSA Industries faced a looming logistical challenge with our machining center. We were constrained for space and nearing the end of our property lease. Consequently, we had the good fortune of bringing NCIC into the discussion to help us explore a solutions’ based approach. So after much thoughtful deliberation, perseverance and follow through from the NCIC Team, a partnership was born.

Their participation gave us the leverage needed to move forward. The result, NSA is now the beneficiary of calling home an impressive newly renovated facility in St. Johnsbury. I couldn’t be more pleased with the outcome. It met both our operational and financial objectives which was key.”

—James E. Moroney, CEO
NCIC is at work to help our neighbors obtain meaningful employment while earning an income that provides a fulfilling livelihood.

Northern Physical Therapy Associates,
— Lyndonville, VT

“NCIC has given us the leverage we needed to take the steps that we could not take all alone. We will look to them in the future as we continue to grow a practice committed to the betterment of our community.”
— Ben McCormack PT, CEES Physical Therapist

Jenne Machine Shop,
— Lyndonville, VT

“NCIC was totally involved in helping us to find needed solutions. To our great relief, we obtained a line of credit with them. They referred us to consultants who were able to help us improve. And finally, a loan to purchase the building in which we reside. We cannot say enough good things about the people that we have worked with in the NCIC organization. They seem to always go above and beyond. They are truly a professional group.”
— Norma Satow, Owner

Tillotson Performance Polymers, LLC
— Colebrook, NH

“Alain Boisvert and I greatly appreciate Northern Community Investment Corporation’s belief in our dream. We are creating 16 jobs through their loan funding and work with the North Country Council and the NH Community Development Finance Authority.”
— Rick Tillotson, Co-owner

Eastern States Compounding Pharmacy,
— Littleton, NH

“Without the NCIC loan I wouldn’t have had the flexibility to hire new staff immediately or outfit the expanded work stations. The process was very easy and facilitated almost entirely by my local lender. I’m very happy with my experience and would encourage others in the same situation to reach out to NCIC.”
— David Rochefort, RPh, Owner
Management has prepared and is responsible for the condensed financial statements and selected financial data presented in this report. Any reader wanting to fully understand the financial condition of NCIC should request a copy of the audited financial statements.
White Mountain Café & Bookstore, a NH Grand “Best Of” serves Gorham with hearty meals, enticing baked goods and fresh roasted beverages. They have six employees.

www.whitemountaincafe.com

LanternSmith is an expanding manufacturer of flow-arts products. They have two employees.

www.lanternsmith.com

Jericho Motor Sports sells, services and rents ATVs and snowmobiles. Their showroom offers machines, spare parts and accessories. They have seven employees.

www.jerichomotorsports.com

Bailiwicks Restaurant is a well known fine dining and gathering spot for locals and guests alike. They have 41 employees.

www.bailiwicksfinerestaurant.com

NSA Industries, LLC specializes in advanced metal fabrication, machining, powder coating and engineering/prototype development. They have 240 employees.

www.nsaindustries.com

Northern Physical Therapy helps patients recover from physical ailments and functional barriers. They have ten employees.

www.northern-physicaltherapy.com

Jenne Machine Shop is an advanced CNC turning and milling operation. They have 14 employees.

www.jbmsmachineshop.com

Tillotson Performance Polymers manufactures gloves, specialty balloons and medical eyedroppers. Upon completion of their new manufacturing facility they will have 24 employees.

www.tillotsongroup.com

Eastern States Compounding Pharmacy works with healthcare practitioners to prepare medications specially formulated to the individual. They have 17 employees.

www.easternstatescompounding.com
NCIC has a diverse group of partners dedicated to creating and sustaining jobs throughout Carroll, Coös and Grafton Counties of New Hampshire and Caledonia, Essex and Orleans Counties of Vermont.