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In the past year, we continued to recognize our leadership role as an economic development leader in the region and worked hard to meet the needs of our businesses and communities.

We have continued to identify all available resources for our businesses to create new opportunities. Working with our local, state, and federal partners, we were able to support our businesses by providing resiliency resources, direct grant funding, technical assistance, business development support, financing, and other necessary resources.

We have been reminded daily why our community's businesses and people are known for our great sense of community and collaboration.

We thank you for your continued support.



*Craig & Kristin Jordan, owners of
Jordan's Ice Creamery and now the
new owners of Gilford Village Store.
See story inside.*

2024 Investors

Aavid Thermalloy, LLC
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SUPPORTING BUSINESSES SINCE 1994

The first loan Belknap EDC administered was from the IRP Program for the Bloom's building project in downtown Laconia in 1994.



IRP Loan
= \$500K

From the interest alone,
70 loans have been
rotated through the
organization since.



Totaling Millions
today

Thanks to these loans, funds have gone into every Belknap County town for a wide variety of industries!

Collective impact in the past year has included:

- Collaborating with several partners including the New Hampshire Small Business Development Center, United States Small Business Administration, the New Hampshire Business Finance Authority and our partner regional development corporations, we were able to provide **two full-time small business advisors to work one on one with businesses daily in Belknap County and the Greater Lakes Region.**
- **Working one on one with more than 250 small businesses** supporting their financial planning, marketing strategies, business plan development, and other management strategies.
- Partnering with several agencies to **secure more than \$200,000** in Community Development Block Grant funds and other grant funds for the region to provide more resources for our businesses.
- **Developing new sources of revolving loan funds** by working with the New Hampshire Business Finance Authority to help our businesses be able to access gap financing and capital including a new State Small Business Credit Initiative Award (SSBC) of \$750,000.
- Securing grant funds to **increase our staff** and capacity to better serve our community and have more impact.



The Belknap EDC Board of Directors collaborating at one of their monthly meetings.

BUSINESS ADVISING



Janie Wang

NH SBDC, our partners in providing support and guidance to small business owners in Belknap County



Kyla Brustin

SUCCESS STORIES

Congratulations Gilmanton Iron Works Market!

We provided subordinated debt to support their operations and plans via three loans they recently paid off.



**Always a good feeling to pay off a loan.
Thank you for giving us this opportunity
when we really needed it.**

*~Sean and Simone Lord, Owners, Gilmanton Iron Works Market
(15 year client of Belknap EDC)*



Harper's Precision Powder Coating:

During the process of procuring the ideal location for Harper's Precision Powder Coating in Meredith, Peter Harper worked closely with Chris Walkley at Bank of New Hampshire. Chris, recognizing the potential of Peter's vision, introduced him to Belknap EDC, which was well-equipped to provide valuable guidance and explore additional financing avenues for Peter, complementing the efforts of Bank of New Hampshire.

"The Executive Director, Justin Slattery worked tirelessly with Chris Walkley at BNH so that we could get this done. With Belknap EDC's help I was able to get a portion of the down payment financed."

~Peter Harper, Precision Powder Coating



Gilford Village Store:

Craig and Kristin Jordan, well-known for their popular establishment, Jordan's Ice Creamery, have taken a significant step in expanding their business horizons by purchasing the historic Gilford Village Store.

As they embark on this venture, they express their gratitude for the support they have received from the community, and to Belknap EDC for their help with financing a portion of the purchase, along with the team at Bank of New Hampshire. Craig and Kristin look forward to building lasting relationships with both new and returning customers. With their dedication and enthusiasm, the Jordans are poised to make the Gilford Village Store a thriving hub for shopping and community connection.

OUR STRATEGIC PLAN

Belknap EDC has continued to implement its strategic work plan which focuses our economic development efforts in the coming year in Belknap County. Key focuses of the plan include:

- Develop a Business-Friendly Culture that Fosters Entrepreneurship
- Encourage an Increase in the Number & Diversity of Businesses
- Strengthen Partnerships & Collaboration to Ensure County's Economic Success
- Attract & Steward Diverse Capital to Serve Evolving Needs of our Businesses & Communities



*Belknap EDC Board Chair,
Allison Ambrose & Executive
Director, Justin Slattery*

THANK YOU TO THE SPONSORS OF OUR 2024 ANNUAL MEETING

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