

- VIBRANT COMMUNITIES
- STRONGER BUSINESSES
- MORE JOBS



Northern Community Investment Corporation

Business Lending & Expertise ■ Community Partnerships ■ Capital Structuring for Large Projects

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



MOVING BUSINESSES FORWARD

2016



LETTER FROM THE PRESIDENT AND CHAIRMAN

We are pleased to share this summary highlighting some of the diverse approaches NCIC deploys in assisting businesses and communities to become stronger. Often we can incorporate standardized solutions, but too, we do not shy away from solutions specifically designed to meet a unique objective.

It is an exciting year as we celebrate bringing well over \$40 million in commitments to support our clients. As can be seen throughout this report, we serve businesses of all sizes and types. Our work with communities is focused on strengthening the business environment. Together, these programs are designed to achieve our core mission of developing many secure employment opportunities throughout northeastern Vermont and northern New Hampshire.

The NCIC team looks forward to partnering with you in achieving solutions.

BUSINESS NH AWARD

NCIC was named the 2016 Business Assistance Organization of the Year by Business NH Magazine and the NH Association of Chamber of Commerce Executives. The award recognizes a NH government or nonprofit organization that demonstrates excellence in helping businesses succeed or in advancing economic development efforts within the state.

Thank you to all the businesses and communities we partner with that made this award possible!



Jon Freeman, President



Nate Houghton, Chairman

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ON THE COVER

Residents of The Morrison in Whitefield, NH work with therapists

Representatives of the region's manufacturing industry visit NSA's facility in Lyndonville, VT

CAPITAL STRUCTURING FOR LARGE PROJECTS

IN RECENT YEARS NCIC has been an instrumental partner for the management teams of several of our region's large businesses in achieving affordable tailored financing packages to allow growth and expansion.

"In perhaps one of the largest and most complex deals, NCIC's participation in our \$40mm project enabled WEIDMANN to gain financing and federal tax credits so crucial to our cost of doing business. Thanks to the leadership and business acumen of NCIC, we are here today and continuing our active role in bettering the economy of our region."

—John Goodrich, Vice President, Production–Americas, WEIDMANN



BUSINESS EXPANSION

CIC NORTHWOODS, BERLIN, NH

OPPORTUNITY: To expand operations to a new facility in Berlin, NH.

SOLUTION: NCIC worked side-by-side with management to structure the solution, process the application and ultimately, achieve New Market Tax Credit financing.

The affordable nature of the financing allowed an acceleration of growth plans. The financing was utilized for the facility acquisition, upgrades, capital equipment for manufacturing and working capital.

"NCIC has been very effective for Capone throughout the entire process."

—Stephen Capone, President

FINANCIAL PACKAGING

THE MORRISON, WHITEFIELD, NH

OPPORTUNITY: To develop a new Senior Living Facility to meet the needs and serve the families of the region.

SOLUTION: The Morrison partnered with NCIC to evaluate traditional financing, New Market Tax Credits and bonding. NCIC also provided guidance in developing the complex application and supporting package.

A USDA Rural Development Community Facility loan provided the appropriate and attractive solution.

"NCIC was the right place to go for business assistance for The Morrison. Thanks to NCIC, The Morrison was awarded \$24,970,000 in USDA financing. This will allow 83 seniors of the north country to have new choices in senior living and 33 jobs will be created. This is a story about two nonprofits, it just would not have been possible without NCIC."

—Roxie A. Severance, CEO

● BUSINESS CAPITAL

NCIC DEVELOPS OPTIMAL LENDING SOLUTIONS based on individual business requirements through:

- Offering a diverse lending program for commercial real estate, machinery and equipment, capital and more
- Tailored payment schedules to support seasonal and growth periods
- Assisting businesses in identifying and securing financial assistance opportunities beyond NCIC funds

LENDING FOR BUSINESS ACQUISITION



CRAFTSBURY GENERAL STORE, CRAFTSBURY, VT

OPPORTUNITY: Buyer required financing to purchase business, real estate and inventory

SOLUTION: NCIC partnered with Community National Bank to create a financing package for the real estate. NCIC also provided a loan to facilitate the purchase of the store's inventory. Through NCIC's business support services the store has received bookkeeping training and partial funding to design a new website.

"I feel really lucky to have had the experience I have had with NCIC. They were able to make the purchase of my store seamless and continue to offer educational resources, technical assistance, and grant opportunities. This type of support is hard to come by."

—Emily MacClure, Owner

LENDING FOR EQUIPMENT



VERMONT MOLD & TOOL, LLC, BARNET, VT

OPPORTUNITY: Mark Cote who managed the business for many years sought to purchase the business and its equipment.

SOLUTION: NCIC developed a lending solution with the bank and provided the financing. The equipment was moved to a new facility and the business is in full operation.

"NCIC was terrific. They were very helpful in helping us through the process and establishing the financing we needed."

—Mark Cote, Owner

“NCIC not only helped us with financing, but also pointed us towards an amazing building.”

—Matt Michaud, Co-owner, Sandwich Tech



WORKING CAPITAL



VENTURE PRINT UNLIMITED INC., PLYMOUTH, NH

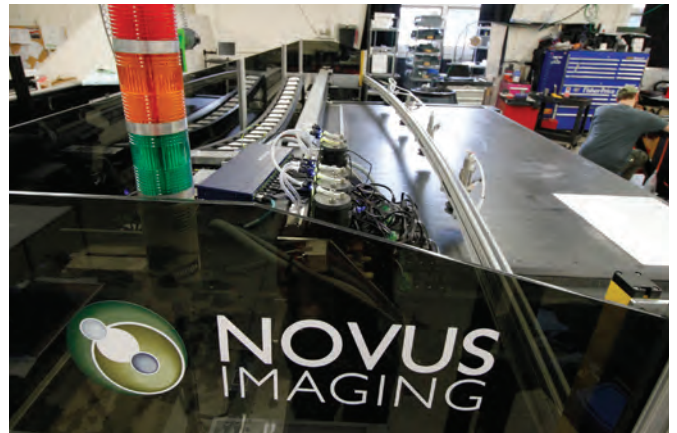
OPPORTUNITY: Business required working capital to expand employment.

SOLUTION: NCIC originally provided financing to purchase business and real estate. Following completion of the loan and as the business grew, they came back to NCIC again for working capital to continue growth.

“It was so good to have a community partner that goes the extra mile to help our business succeed”

—Dawn Lemieux, Owner

LENDING FOR REAL ESTATE



NOVUS IMAGING, MOULTONBOROUGH, NH

OPPORTUNITY: The property owner sought to sell the property. If forced to secure a new facility Novus would need to locate an appropriate and affordable alternate location, which could have meant leaving the region and employee turnover. Production would have also been disrupted and significant moving costs would be incurred.

SOLUTION: NCIC created a financing structure to allow Novus to purchase their current facility.

“This is an exciting and challenging time for NOVUS IMAGING as we continue to grow and expand our sales and manufacturing capabilities. With the help of NCIC, especially the hard work of their staff, we were able to secure the financing needed to purchase our 10,000 sq ft facility, solidifying our footprint and creating new jobs in the beautiful Lakes Region of NH”

—Mike Mills, President

● BUSINESS SUPPORT SERVICES

NCIC SUPPORTS BUSINESSES with resources and coaching solutions to strengthen business capacity and performance in:

- Accounting and financial management, marketing, manufacturing process efficiency, business management and more
- NCIC often has the capacity to cost share when these and other professional services are contracted

MARKETING ASSISTANCE



THE STEPPING STONES INN, LYNDONVILLE, VT

OPPORTUNITY: Following the purchase of a closed business, the new owner needed to rebrand and promote the business.

SOLUTION: NCIC Business Support Services provided partial funding to hire a consultant to complete logo and brand development and build a new website.

"It was really awesome to know that NCIC was there helping me to develop the small business website by providing funds and connections. Mike Welch is pleasant and easy to work with. I could not have managed to have an integrated website and professional logo developed so rapidly without the assistance of NCIC."

—Susan Hanus, Owner

ORGANIZATIONAL ANALYSIS



VERMONT FARM TO SCHOOL, NEWPORT, VT

OPPORTUNITY: Conduct organizational analysis including examining funding structure, staffing and sustainability.

SOLUTION: Provided funding to hire a business coach who assisted in creating an action plan for strategic growth and guidance through the implementation of the brand development and marketing solutions.

"The NCIC/USDA Technical Assistance Grant program helped our business take a big step forward. The funding from NCIC/USDA helped our business hire the outside consultants that we needed to develop tools and plans for continued growth and success. We are more efficient and effective in our work as a result of the project."

—Katherine Sims, Executive Director

● COMMUNITY

NCIC SUPPORTS COMMUNITY leaders with job-based solutions, from the earliest stages of thought, through to project completion. Resources include:

- Assist in identifying ideal funding mechanisms, solutions and partners to solve problems
- Write applications for and manage grants
- Assist with project management and implementation



MANUFACTURING INDUSTRY

NCIC partnered with numerous organizations and local businesses to acquire two new CNC machines that are used to train local students and adults for regional manufacturing jobs. The machines are housed in the Hugh J. Gallen Career and Technical Center at Littleton High School.



NH GRAND & RIDE THE WILDS

Since 2008 NCIC has partnered with business leaders to promote and grow tourism in Coös County, NH through the NH Grand program. The program spotlights the regions' adventurous and nature related activities in a setting of unparalleled beauty. NCIC also works closely with Ride the Wilds, New England's largest ATV trail network. These programs help to strengthen a growing part of the region's economy.



CANAAN HIGH SCHOOL, CANAAN, VT

NCIC helped the Diversified Agriculture Program at Canaan High School and helped to acquire funding to develop the curriculum and organize the program. Students are learning real world job skills including tapping trees, hanging tubing, maintaining equipment and machines, bottling and marketing the syrup.



CITY OF NEWPORT, VT

NCIC along with other partners worked with Newport, VT businesses to plan for the challenges and opportunities the construction of a new Walmart Supercenter will present to the community.

NCIC AT A GLANCE

BUSINESS CAPITAL

NCIC develops optimal lending solutions for:

- Commercial Real Estate
- Machinery and equipment
- Working capital

BUSINESS EXPERTISE

NCIC strengthens businesses with resources and coaching solutions in:

- Accounting and financial management
- Marketing
- Manufacturing process efficiency
- Business Management
- Additionally, NCIC often has the capacity to cost share when a business hires expertise to advance profitability and employment.

CAPITAL STRUCTURING FOR LARGE PROJECTS

NCIC has been an instrumental partner for the management teams of several of our region's large businesses in achieving affordable tailored financing packages to allow growth and expansion.

INFRASTRUCTURE

NCIC participates in strengthening business in the region through:

- Expanding telecommunications
- Finding more affordable energy alternatives

AGRICULTURE

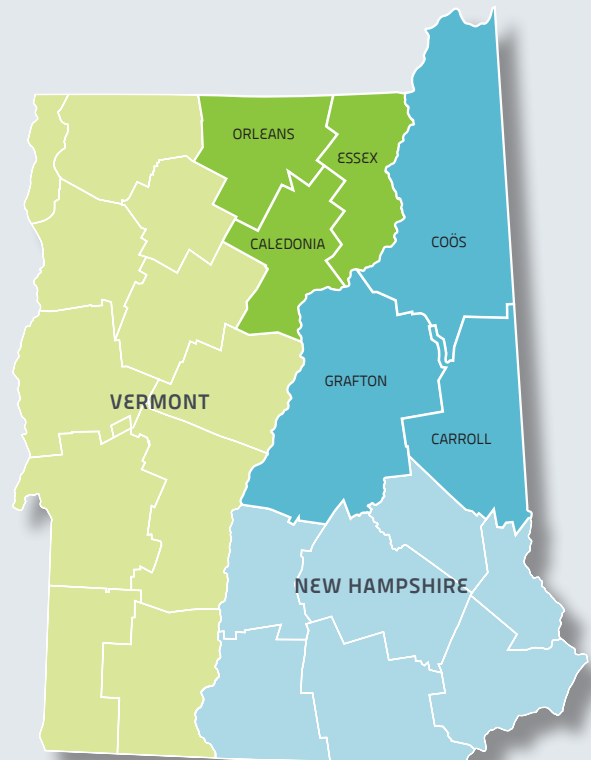
NCIC strives to increase the viability of local farmers and processors by:

- Identifying market opportunities
- Coordinating access to resources

COMMUNITY PARTNERSHIP

NCIC supports community leaders with job-based solutions, including:

- Assisting in identifying ideal funding mechanisms, solutions and partners to solve problems
- Writing applications and managing grants
- Assisting with project management and implementation
- Promoting travel and tourism



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.



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We at NCIC wish to thank each business who participated in this report. Graphic design by Mary Ellen Russell at russelldesignstudio.net. Printing by Venture Print Unlimited Inc. at www.printunlimited.com