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New York State, the Federal Reserve Bank of New York, and the Long Island Development Corporation Host a Resource Expo to Help Agriculture, Fishing, Food, and Beverage Businesses Grow

Small Business Owners Meet Financial Industry Representatives to Learn About Accessing Capital

Empire State Development (ESD) today announced that Access to Capital, a free conference and resource expo to help people in the food-and-beverage, fishing, and agriculture industries access capital and grow their businesses, was a resounding success, with numerous Long Island business owners learning about how to expand their companies.

Today's event at Suffolk County Community College was the second of three taking place statewide this spring and summer. Dozens of representatives from the financial industry and federal, state, and local government agencies gathered at the college's Eastern Campus, to give small business owners an inside perspective on alternative funding sources, what lenders look for in potential borrowers, and how to access potential international markets. It was a collaboration between ESD, the New York State Department of Agriculture and Markets, and the Federal Reserve Bank of New York, in partnership with the Long Island Development Corporation.

"In a state bursting with business talent, Access to Capital offers entrepreneurs a great opportunity to learn how to expand their companies," said ESD President, CEO and Commissioner Howard Zemsky. "With Access to Capital, small business owners get the help they need to reach their full potential."

"The food and beverage industry has seen incredible growth under the Governor's leadership, and it's important we continue to support these agri-businesses and help them succeed," said State Agriculture Commissioner Richard A. Ball. "We are pleased to co-host the Access to Capital forum, which is a great way to provide small business owners guidance not only on the financial resources that are available from a variety of organizations but also help them better connect the dots to technical assistance as well."

“Under governor Cuomo’s leadership, ESD has worked harder than ever to support small businesses in Long Island, and Access to Capital, which connects entrepreneurs and investors, will enhance the economic vitality of our communities,” said Cara Longworth, ESD Long Island Regional Director. “I’d like to thank Suffolk County Community College for hosting this important event.”

“The food, beverage, commercial fishing, and agricultural industries are major contributors to Long Island’s economy,” said Roslyn Goldmacher, President and CEO of the Long Island Development Corporation. “This seminar has provided key resources to those industries, in order to help them thrive on Long Island. Access to capital is an issue for every business on Long Island. Hopefully the financing alternatives provided at this seminar will help alleviate that challenge for these industries.”

Access to Capital was first launched in 2014, with the goal of aiding owners of small food, beverage, and agriculture businesses, who often have difficulty finding industry lenders and entering international markets. Realizing that companies need capital and markets to grow, ESD teamed up with the state Department of Agriculture and Markets and the Federal Reserve Bank of New York to help business owners connect with specialized banks, funds, investors, and government programs for their industries.

The first Access to Capital event, held in Albany last year, was such a success that it was expanded to three events across the state this year. The first was held in May, at the Mohawk Valley’s Herkimer County Community College. The third will be July 28, in the Finger Lakes region.

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