



For Immediate Release: Wednesday, July 22, 2015

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New York State, the Federal Reserve Bank of New York, The New York Wine and Grape Foundation, and Cornell University Host Resource Expo to Help Agriculture, 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 and agriculture industries access capital and grow their businesses, was a resounding success, with numerous Finger Lakes business owners learning about how to expand their companies.

Today's event at Finger Lakes Community College was the last of three that took 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 Student Center, 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 New York Wine and Grape Foundation and Cornell University.

"Even the most talented and hard-working entrepreneurs often need help figuring out how to take their companies to the next level," said ESD President, CEO and Commissioner Howard Zemsky. "Our Access to Capital forums provide business owners with key insights, on how to grow an enterprise to its full potential."

"Under Governor Cuomo's leadership, we are creating a more supportive environment to grow our agri-businesses across the state," said State Agriculture Commissioner Richard A. Ball. "The Access to Capital workshop is an incredible opportunity for food and beverage producers in the Finger Lakes region to learn more about available resources that can help them expand their companies, create jobs and reach new markets."

Jim Trezise, President, New York Wine & Grape Foundation said, "The grape and wine industry is very capital-intensive, so access to affordable capital is vital to our industry's continued growth and economic sustainability. Nearly all New York vineyards and

wineries are small, family run businesses without adequate people to research all the possibilities, so this conference provides a great service to the industry by offering various options and great networking opportunities. We thank Empire State Development and all involved for this great opportunity.”

“Connecting growing businesses with these resources reinforces the economic vitality of our state and ensures the continuing successes of our agriculture and food industries,” said **Susan Brown**, *the Goichman Family Director of the New York State Agricultural Experiment Station at Cornell University*. “Cornell University’s College of Agriculture and Life Sciences and its New York State Agricultural Experiment Station are pleased to be a part of this key event and, on behalf of my colleagues, we look forward to supporting these entrepreneurs now and in the future with our research and extension programs.”

“Under Governor Cuomo’s leadership, ESD has worked harder than ever to grow small businesses and strengthen local industries in the Finger Lakes,” said Vincent Esposito, Finger Lakes Regional Director for Empire State Development. “On behalf of ESD, I’d like to thank Finger Lakes Community College for hosting this important event which connects local entrepreneurs with financiers and helps companies identify new potential markets to ensure they succeed.”

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 second was held in June, at Suffolk County Community College, on Long Island.

About Empire State Development

Empire State Development is New York’s chief economic development agency. The mission of ESD is to promote a vigorous and growing economy, encourage the creation of new job and economic opportunities, increase revenues to the State and its municipalities, and achieve stable and diversified local economies. Through the use of loans, grants, tax credits, and other forms of financial assistance, ESD strives to enhance private business investment and growth to spur job creation and support prosperous communities across New York State. ESD is also the primary administrative agency overseeing Governor Cuomo’s Regional Economic Development Councils and the marketing of “I Love NY,” the State’s iconic tourism brand. For more information on Regional Councils and Empire State Development, visit www.regionalcouncils.ny.gov and www.esd.ny.gov.

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