



THE ENTERPRISE CENTER

Annual Report | FY23



Philadelphia & Pennsylvania

Over **1000 clients served** with: access to capital, business advisory services, market opportunities

NSBAC – Over 50 clients served in Norristown. Expanded service umbrella through partnership with Unides Para Servir Norristown to serve Latino clients.

Success Story: EMSCO + SUPRA

Congratulations to Lin Thomas and the team at EMSCO Scientific Enterprises & SUPRA Office Solutions for the completion of their new location here in West Philadelphia.

The \$25 million, brand new, custom-built, state-of-the-art facility features 30k square feet of offices and 40k of warehouse space. Once operational, it will be the first Black-owned cryopreservation facility in the city, and additionally, certain areas of the building will be made open for public use by community members.

Meeting of Minds

- **Mayor 100** - Minority-Owned Business Policy Forum, Philadelphia's mayoral candidates offered their policy visions ahead of the 2023 Mayoral Election. (pictured right)
- **U.S. Secretary of Transportation Pete Buttigieg** – discussed ways to include minority business owners in potential transportation contracting opportunities.
- **JP Morgan Chase CEO Jamie Dimon** stopped by for a CNBC interview and tour of 52nd Street





MBDA - PA: Camfred Construction



Chris Young, owner of Camfred Construction, credits his success to the combination of his skills and connections. He and his partners established a high-quality client base through their high-quality work. As his business grew, Chris sought MBE certification in Philadelphia and was directed to The Enterprise Center (TEC) and Pennsylvania MBDA Business Center. The Enterprise Center staff's compassion and expertise helped accelerate the growth of key business relationships.

Over the years, Chris and his team worked to rebuild contacts and overcome obstacles like the global pandemic and rising interest rates. Their efforts have resulted in Camfred Construction becoming a multi-million-dollar company, with a diverse team of 20% minorities. The Pennsylvania MBDA Business Center team continues to be a valuable resource for Chris, providing local projects and networking opportunities. Engaging with these organizations has played a key role in Camfred Construction's future goals of establishing sustainable operations and creating a collaborative workforce.

MBE Equity Multiplier Project: Hidden Gems

Hidden Gems Beverage Company, led by founder Sheetal Bahirat, is focusing on developing functional, specialty, and sustainable foods. The company has raised \$1M and is now seeking \$1.5M in the next round for talent, marketing, manufacturing, and operating costs. Bahirat has worked closely with the MBE Equity Multiplier team to vet revenue and financial models and perfect her pitch. Sheetal stated that she has found working with the MBE Equity Multiplier to be life-changing, as they provided personal attention, actionable advice, and helped develop her pitch deck and narrative.

SBTRC: 'This Girl is On Fire' WITI Event

Administered by the DOT Office of Small and Disadvantaged Business utilization and its 11 regional office throughout the nation (SBTRCs), the Women and Girls in Transportation Initiative (WITI) seeks to educate women on the opportunities available to them, attract future leaders, and retain female participants in the transportation industry.

This event co-hosted by CAO for the City of Philadelphia Division of Aviation, Delicsha Wilds, and executive presence strategist Bridgett Battles, exposed high school age young women to the exciting opportunities available in the transportation industry and STEM (science, technology, engineering, and math) related fields.



The Enterprise Center of New Jersey

This year, we deepened our community ties, expanded our financing options for local businesses, and worked to prepare our clients for the state’s biggest upcoming projects.

489

Businesses Served

\$288M

Contracts Procured

Business & Barbecue

On September 10, 2022, we hosted the Business and BBQ community outreach event at the St. Andrews Episcopal Church in Cramer Hill. With the help of two interns from Camden County College, we planned this event to build on our relationship with Camden’s Spanish-speaking business community. Food vendors offered dishes from Nicaragua, Dominican Republic, and Mexico, as well as



desserts and treats. There was live music from the “Carmelito y la big banda,” along with games and dancing to foster an atmosphere of community and fun. Through Business and BBQ, about twenty new businesses signed up to become our clients.



MBDA - NJ: Alpha Business Solutions



Gene Waddy, CEO of Alpha Business Solutions, started his entrepreneurial journey in 2005 after being laid off from a large staffing firm. He was dissatisfied with the control that "powers-that-be" held over his career and life trajectory and decided to create his own opportunity to realize his aspirations and potential. Gene partnered with an ex-coworker to create Diversant, which initially focused on New York. However, the introduction to The Enterprise Center (TEC) and the Pennsylvania and New Jersey MBDA Business Center proved fortuitous, allowing Gene's company to obtain various MBE certifications, education resources, and access to the Philadelphia and South Jersey markets.

Alpha Business Solutions has grown in \$50 million in revenue, boasting a richly diverse employee makeup, with over 70% belonging to minority groups and more than half of the positions of power headed by women of color. With over 900 employees countrywide, Alpha Business Solutions can be found in 38 states with a core team of 20 working remotely.

The Pennsylvania and New Jersey MBDA Business Centers have been a "one-stop shop" for Gene Waddy since 2005, providing support at all different stages of his businesses. With the expansive networks of the MBDA Business Centers, Gene has been able to connect with large, Philadelphia-based companies such as Comcast and Independence Blue Cross.

Camden CARES: Rutgers-Camden Program

Colleen Vann, Director of the Camden Cares Business Center, sees what many others responsible for economic development see: a gap where entrepreneurs have leapt into running their businesses without having received mentorship and learning related to operations and business development.

The new Rutgers–Camden program allows businesses in their service area to grow sustainably and provide valuable products, services, and job opportunities to communities. "When Peter McAliney and Bob Palumbo approached me with the idea of a leadership training program for growing small businesses, it took our initial concept to a whole new level," states Vann, "there is something special about a longer-term program like this, where I get to develop a closer relationship with the business owners who participate and truly learn about them and their stories." Vann summarized, "entrepreneurs from the program have already told me how much my enthusiasm and encouragement has made them feel welcome and eager to participate in the Leadership for Growing Small Businesses program!"



Main Street Lending



On December 13, 2022, our first anniversary celebration came with a big announcement: the launch of a loan fund specifically for small businesses in New Jersey. As a lender in the New Jersey Economic Development Administration's **Main Street Lending Program**, we can now provide flexible loans up to \$100,000. Borrowers will also receive pre- and post- loan support services including help with long-term planning, procurement, sales, and marketing.

Build America Roundtable

The Bipartisan Infrastructure Law promises to create millions of jobs, and we're making sure small businesses get a piece of the pie. On February 15th, 2023, we organized the **Build America Roundtable** in Newark to inform businesses about upcoming infrastructure projects in New Jersey and New York. Attendees asked questions and shared concerns with a panel including Congressman Donald M. Payne Jr., government procurement officers, and our own Della Clark.



An attendee commented, "I had the pleasure of attending the [Build America Roundtable], where discussions were held around various topics including the opportunities and challenges that small minority-owned entities encounter in the industry. I was impressed with the knowledge and expertise that were in the room."

Smith Poultry

Kyle Smith is a New Jersey farmer, a member of the U.S. Airforce, and the owner of **Smith Poultry**. His farm raises both poultry and pigs, and he is known for his whole hog roasts. With the support of our business consultant, Kyle opened a business bank account and received a grant award for fencing infrastructure to secure his pigs on the farm. We have also helped him win two new contracts: one to sell a thousand pounds of pig meat monthly and one to supply quality meats to another client.



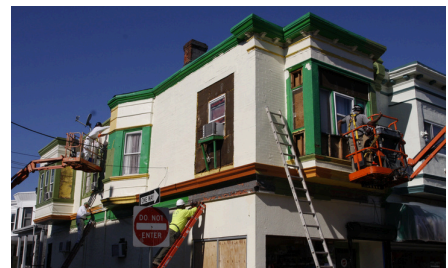
Community Revival

The Enterprise Center Community Development Corporation (TEC-CDC) has dedicated significant time & resources to beautifying the 52nd Street corridor:

- Connected businesses to the Department of Commerce's Storefront Improvement and In-Store Forgivable Loan Programs;
- Managed the installation of lights and wreaths on the corridor during the holiday season, and;
- Deployed a dedicated team of cleaning ambassadors to keep the corridor clean all year long.
- Secured funding to implement 52nd Street Multimodal Project

Wells Fargo Hope Campaign

TEC-CDC was awarded 1 million dollars from Wells Fargo to implement façade improvements for businesses on the 52nd street corridor. TEC-CDC managed contractors to provide improvements to 16 businesses on the corridor. The improvements included fresh coats of paint, new awnings, new signs, improved lighting, new sidewalks, gates and more.



Rebuilding Philadelphia

TEC-CDC worked in conjunction with Rebuilding Together Philadelphia to provide free home repairs to 15 homeowners on the 5100 block of Dearborn St. In West Philadelphia. Over two days, over 50 volunteers supported the repairs requested by the homeowners and installed planter boxes along the stretch of their street. TEC-CDC partners with Rebuilding Together each year for this event, and both parties are looking forward to continuing to invest in the homeowners in West Philadelphia.



277 S. 52nd St. Construction Project

TEC-CDC formed its construction arm and began its first project at **277 S. 52nd St.** The demolition and new construction are set to be performed with 100% Minority Business Enterprise participation. The project is slated to be completed by the end of FY24.



52nd Street Commons

TEC-CDC purchased 20-26 S. 52nd Street, a building that previously housed a clothing store. TEC-CDC plans to transform the building and its surrounding space into the "52nd Street Commons", a multi-use grocer-cafe with space for indoor dining and community events.

Giving Back: 2022 Turkey Drive

TEC-CDC partnered with Walnut Hill Community Association and Central City Toyota for a Turkey Giveaway, giving out **over 300 turkeys** and produce to members in the community.



Black Holiday Pop-up

This pop-up shop was an opportunity for entrepreneurs selling a range of goods including clothing, beauty products, and more. Through the pop-up shop the featured vendors had the opportunity to grow their brand and revenue in a retail space on the 52nd Street corridor. TEC-CDC hired staff to manage the pop-up and ran it in a department-store-like fashion where all vendors' products were in one point of sale system. **Over 50 businesses** participated and there was just under **\$30,000 in sales** from mid-November through January.



COMMUNITY DEVELOPMENT CORPORATION

THE DORRANCE H. HAMILTON CENTER FOR CULINARY ENTERPRISES

The Center for Culinary Enterprises (CCE) provided technical assistance to member businesses through virtual events, one-on-one virtual meetings, & phone consultations.

39

**Received
Consulting**

142

**Membership
Applications**

75

**Foodie Forum
Registrants**

\$25,000

**Grant Funds
Distributed**

CCE small businesses received food production and procurement contract support through TEC's partnership with Aramark Drexel University, which provided technical support on scaling recipes and approving food product quality control efficiency.

With technical support from CCE staff, we assisted long-term CCE clients in transitioning to brick-and-mortar locations with The Reading Terminal Market.

Reading Terminal Market



Nina Bryan (left) has been serving her **Sweet Nina's** pudding cups, named best dessert in Philadelphia by Philadelphia Magazine, from her stand at the Reading Terminal Market since 2017. Sweet Nina's has moved into a permanent stand at the Market.

Really Reel Ginger opens in Reading Terminal Market, and expands its product line after 11 years.



Owners Iliyaas and Haida Muhammad (right) sell ginger-infused products, rooted in generations of recipes and ingredients from West Africa.



Aramark Drexel University

This year, **five of our CCE vendors** received weekly contracts with Aramark - Drexel University. 'The Market,' located in the Northside Dining Terrace at 203 N 34th street on Drexel's campus, stocked and sold consumer packaged goods produced by our very own **Dillonades, Juice Box 215, 470 Baking Company, ShoSho's Kitchen, and Dimi Foods.**



IKEA Grant



To commemorate the 10-year anniversary of the CCE (Center for Culinary Enterprises) being in operation, IKEA has provided the CCE with \$25,000 to be split between ten (10) black owned food business members at The Center for Culinary Enterprises. The selected grantee CCE food client will be **awarded \$2,500 each.**





TEC Capital

Since the last fiscal year, The Enterprise Center has seen significant growth in its loan portfolio, with increases in both the total amount financed and the number of loans issued.



Geographically, loan distribution remains consistent. The majority of borrowers reside in Philadelphia, with additional loans made in the surrounding counties and New Jersey. More than 20% of borrowers **secured a loan of \$100,000 or more** – a representative of substantial capital potentially available for small businesses.

Pride Enterprises



Pride Enterprises, a general construction management group run by founder, Craig T. Williams, specializes in a wide range of projects from renovations to groundwork construction and roadwork. When the company took on a major project, Craig wanted to ensure the company could support its staff growth while supplying the materials needed to complete the project.

The Enterprise Center worked with Craig to close on a \$470,000 loan, fortifying the company during a critical stage in its expansion. Craig's story is one of resilience, strategic growth, and commitment to quality. Inspired by his father's entrepreneurial spirit, Craig has built his own company and made it a formidable player in both the public and private sector.

TEC is a key facilitator of growth, equity, and capital for small businesses in the Philadelphia area. Through financial support, the organization supports the local economic ecosystem, helping create more stories like Craigs'.



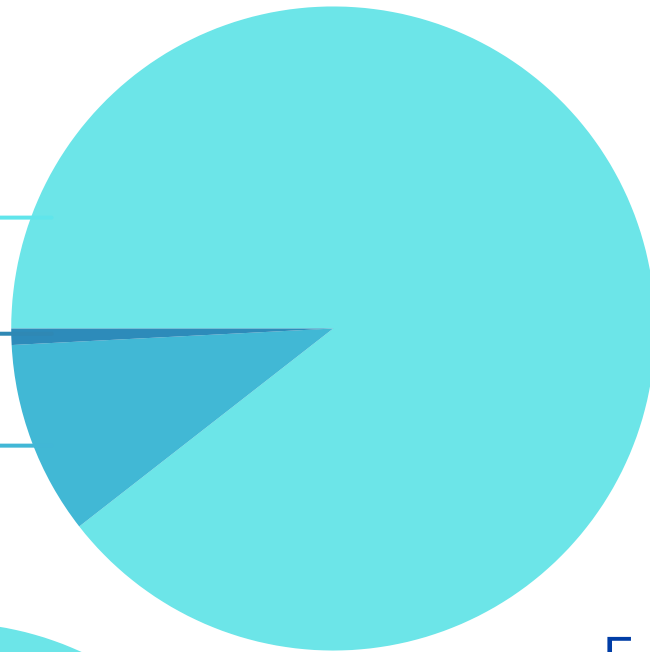
Financials

Revenue

Grants & Contracts
89.5%

Individual Giving
0.8%

Interest & Fees
9.7%



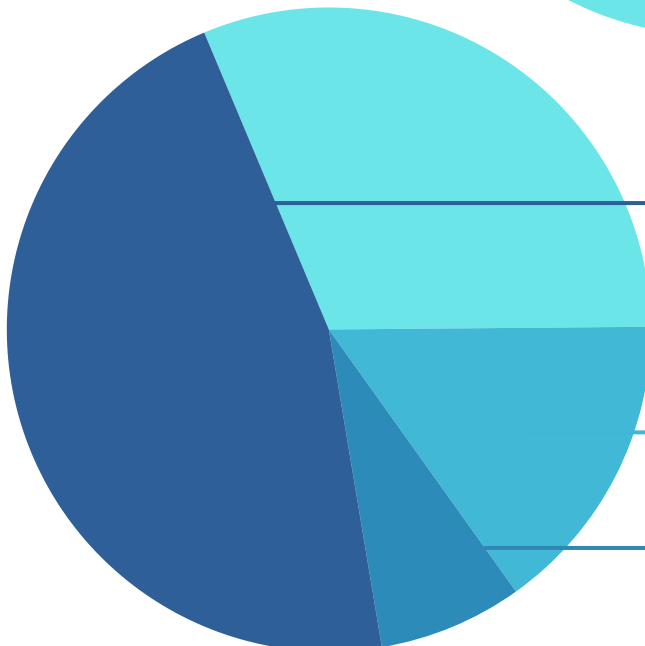
Expenses

Management & General
46.3%

Business Development
31.2%

Community Development
14.8%

Economic Development
7.7%





THE ENTERPRISE CENTER

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