



HEDCO NEWS

Fall 2018 Edition

A CUT ABOVE!

EUGENE THOMAS

THE OWNER AND OPERATOR
OF SUPREME CLIENTELE IS
BREAKING THE TRADITIONAL
MOLD OF BARBERSHOPS

A Message from the CEO



Fernando Rosa
President & CEO

As the summer ends and we transition into the fall season of 2018, I remain energized by our company's focus and commitment to service the needs of prospective and existing business owners in the State of Connecticut. The HEDCO, Inc. banner has flown proudly for over 40 years, representing a sense of hope and in tangible support of the promise of the American Dream. But we realize that resting on one's history is not enough. Therefore, we are striving to find new ways to improve our offerings and to establish additional channels to funnel information, education, access to funding, training and other relevant resources to our clients to further the impact that we can make.

We are humbled by the stories of success and tremendous accomplishment that come into our office every week with regards to the clients that we have the opportunity to serve. We subscribe to the belief that good news is better news when shared. As a result, we have updated the format of our newsletter to provide visual reflections of those businesses and business owners that we feel should be celebrated.

Please support our ongoing efforts to keep you informed with current and relevant information. For those of you who have not had the opportunity to connect with our social media platforms, please follow us on twitter: @HEDCOInc and like us on Facebook: www.facebook.com/hedcoinc/ to stay plugged in to receive regular business tips and news updates as they happen.

We are honored and humbled by the opportunity to play a critical role in the development of so many businesses. The best is yet to come. Stay tuned!

Best Wishes,
Fernando Rosa

Fernando Rosa
President & CEO
HEDCO, Inc.



A SUPREME EXISTENCE

Thousands of people circulate through the wings of the thriving Buckland Hills Shopping Mall in Manchester, Connecticut on any given day to patronize the multitude of businesses on display for the shopping world. Nestled deep in the heart of that shopping center lies an old shop in a new location. But the shop's new location is significant because of what the move represents. It reflects years of growth, a continued commitment to excellence and the visual representation of an entrepreneurs' perseverance. The new location is the obvious crystallization of one man's dream. That man is Eugene Thomas. His dream is Supreme Clientele Barber Shop.

There is arguably no better "feel-good" than a fresh new hair cut to slice away one's scruffy exterior and make a person feel brand new. Barbering is an art. We stopped in to witness the operation first hand and had a chance to sit down and speak with Mr. Thomas recently about his business, his journey and his success.

HEDCO: How long have you been in business?

Mr. Thomas: I opened Supreme Clientele in 2002, but I've been in this location since the spring of 2017.

HEDCO: What are your shop's hours of operation?

Mr. Thomas: We're open Monday through Saturday from 10:00am – 9:00pm. We are also open on Sunday from 11:00am – 6:00pm.

HEDCO: Independently owned barber shops (or independently owned stores in general) don't typically occupy space in shopping malls, largely because of the large overhead expense that malls present. Why did you choose to relocate to this location.

Mr. Thomas: I felt that we had a very good following and thought (and hoped) that they would follow us to this location out of loyalty. Once you're happy with a barber, you want to keep him. But Buckland Hills Mall offers a

Nice new upscale environment and access to an additional client base. A wide diversity of people passes through the mall every day. We offer an opportunity to shop and take care of basic personal needs all at the same time. It is a convenience factor. Finally, it allows us to take advantage of a general need in the Manchester area.

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HEDCO: Independently owned barber shops (or independently owned stores in general) don't typically occupy space in shopping malls, largely because of the large overhead expense that malls present. Moving here was a bold risk. What factors swayed your decision to relocate to this location.

Mr. Thomas: I felt that we had a very good following and thought (and hoped) that they would follow us to this location out of loyalty. Once you're happy with a barber, you want to keep him. But Buckland Hills Mall offers a nice new upscale environment and access to an additional client base. A wide diversity of people passes through the mall every day. We offer an opportunity to shop and take care of basic personal needs all at the same time. It is a convenience factor. Finally, it allows us to take advantage of a general need in the Manchester area.

HEDCO: How's Business?

Mr. Thomas: It's been really good. It's picked up and steadily growing. I'm pleasantly surprised with how fast the word got out and the in the community response to our presence in this location. The mall is a neutral atmosphere that provides other things for people to do. It gives them a chance to multitask, taking care of other things while getting a haircut.

HEDCO: What do you find satisfying about your profession?

Mr. Thomas: The personal Interaction with people. I love the feeling that people get when they look in the mirror after receiving service.



HEDCO: Owning a business is a hard job that requires an around the clock devotion and focus. Entrepreneurship is often referred to as the hardest “grind.” What motivates you to “grind” like you do?

Mr. Thomas: I’m responsible for my own outcome. My achievements are reflected into my own efforts and I’d rather put all of my efforts into working hard for myself. I can live with the measured effect being dependent upon on my efforts.

HEDCO: It’s really hard for the average (“9 to 5” working) person to understand the complexities and demands of small business ownership. What’s do you find as the toughest part of being an entrepreneur?

Mr. Thomas: The toughest part is finding like-minded individuals to employ that share and buy into my philosophy in order to bring my vision to fruition and create and continue growth. Employees just don’t want to hustle like I want to hustle.

HEDCO: Why is supreme clientele an ideal barbershop.

Mr. Thomas: We specialize in helping our clients obtain the confidence that they need to succeed, and in a comfortable atmosphere. We’re committed to our craft and pride ourselves on being the best barbers possible. Our consistency is what sets us apart from our competition.

HEDCO: What has been a big help to you along your journey:

Mr. Thomas: HEDCO, Inc. has been a tremendous help to us. HEDCO has provided the financial backing needed to bring my vision into fruition. They’ve provided the technical support and business direction to keep me in business and help me grow.

HEDCO: What would you tell someone considering HEDCO as an option to help them achieve their business goals?

Mr. Thomas: I would tell any prospective small business owner that making a trip to HEDCO should be your first step when getting started. They provide a great advantage and a lot of assistance. They’re an organization that is sincerely interested in your vision and want to help you achieve. They’ll make sure that you have things in order. It’s an easy straightforward process with no drama.



FOOD FOR THOUGHT

**SUCCESSFUL PEOPLE DO WHAT UNSUCCESSFUL
PEOPLE ARE NOT WILLING TO DO.
DON'T WISH IT WERE EASIER;
WISH YOU WERE BETTER!"**

Jim Rohn

A CORPORATE HONOR

Kim Hawkins

Vice President & COO, HEDCO Inc.



On June 12, 2018, HEDCO, Inc.'s Vice-President and Chief Operating Officer Kim Hawkins received the Hartford Business Journal's C-Suite Award during the lunchtime awards banquet at the Hartford Marriott Downtown. The Awards banquet honored the top-performing C-level executives (CEO's, COO's, CFO's, CMO's and CTO's) in Greater Hartford who hail from the for-profit, nonprofit and governmental sectors. The award recognizes executives in five categories who have contributed to their company's or organization's overall growth, and who have shown a commitment to good ethics, effective reporting and involvement in the community. In addition to being honored at the C-Suite Awards, the winners were announced and recognized in a special issue (June 18, 2018) of The Hartford Business Journal.

ABOUT KIM:

Residence: Bloomfield, CT

Hobbies: Travel

Last Vacation Destination: Paris, France

Favorite Movie: Braveheart! I love that movie because it's the perfect combination of a lot of elements that don't traditionally mix together: A love story; cultural identity; historical backdrops; tragedy; mistakes; regret & redemption; violence; humor and suspense. But most importantly (and the overarching message is) the story of how motivation, determination and a relentless commitment to belief can change the landscape of history.

Currently Reading: Intentional Living by John Maxwell

Favorite Cause: St. Jude's Children's Hospital

THE LENDING REPORT

LENDING TIPS WITH RICK MENDES

ARE YOU READY TO APPLY FOR A BUSINESS LOAN? HAVE YOU TAKEN THE NECESSARY STEPS TO PREPARE YOURSELF FOR A SUCCESSFUL APPLICATION PROCESS? FOLLOW THESE 4 STEPS TO BE SURE!

1. Review your credit report

Preparing for a business loan begins with a review of your credit report months in advance. In general, you should have a good idea as to whether you pay your bills consistently and timely. However, a proactive approach allows you tackle any derogatory items that may have unknowingly found their way onto your credit report. There may be a need to clear up any issues, dispute any issues or pay off any unpaid items that stand in the way of you obtaining the desired results that you seek in a loan application process.

2. Manage your credit lines

It is important to understand the effect that new and existing credit lines have on loan decision-making. We have seen people secure car loans and debt consolidation loans leading up to application. We have also seen people who run out and open new credit cards or lines of credit with the belief that it improves their credit worthiness. However, nothing can be further from the truth. The challenge is that lenders cannot adequately predict your future behavior or responsibility level with that credit. It creates a concerning risk factor.

Conversely, leaving existing lines open and showing a consistent payment history strengthens your case. A monthly history of charging items and paying them off when the bill is due adds positive points to your score. However, it is important to emphasize the importance not to create additional debt with your existing lines.

3. Cash is king

Having some existing capital is a good thing. Money in the bank shows the consistency of your income history and how well you have managed incoming funds. This is why lenders ask to review months of bank statements.

4. Defend your ability to repay the loan

A bank will not grant you a loan if they do not think you can repay it or present as a bad lending risk. Your business concept has to be viable and have earning potential. You must demonstrate a competent level of thoughtfulness as to your plan of action and how it translates into profitability. A detailed business plan needs to be a part of your submission equation.

Please remember that each application process is a very personalized matter. Situations and circumstances vary with each applicant. The best way to know if you're ready to apply for a business loan is to sit down with our office to evaluate your specifics. Feel free to schedule a meeting with me. I can be reached at 860-527-1301 or by email at rickm@hedcoinc.com



**TEACH THEM WELL AND
LET THEM LEAD THE WAY**

EQUIPPING STUDENTS FOR FUTURE SUCCESS

There is a common adage that states, “Experience is the best teacher!” HEDCO, Inc., concurs with that sentiment. As a result, the company has taken steps to provide experiential learning opportunities for students in the business world through a special program to ensure that practical experience is gained.

The HEDCO, Inc., Student Internship Program is an unpaid, intensive internship offering Connecticut undergraduate and graduate college students a chance to engage and participate in the economic development arena. Selected participants work closely with HEDCO professionals and are tasked with performing a wide variety of duties. The program is both professionally and academically beneficial, providing students with hands-on experience in a business setting and insight into the daily operations of a company that provides financial and technical assistance, education and ongoing

support for Connecticut businesses. Participating students will gain professional experience and personal growth and development within a corporate environment while pursuing their educational degrees. All student who are selected for the internship program will work out of HEDCO’s downtown Hartford office location, in the heart of the bustling business community of the state’s capitol city.

HEDCO INTERNSHIP PROGRAM MISSION

To provide the highest quality experiential learning opportunity that cultivates leadership capacity, enhances professional expertise and prepares students for successful transition into a global business work environment.

Student interns serve in any one of three program seasons: Spring (January – April), Summer (May – August), or Fall (September – December), each lasting approximately 10 weeks. Students can work between 15 - 40 hours per week. Experiential learning duties of The HEDCO Student Internship Program participants include (but are not limited to): Participation in meetings with senior-level executives; draft, edit, or contribute to reports, communications or other materials as directed by the intern's designated supervisor or support events, meetings, conferences or any other work function sponsored or supported by HEDCO, Inc.

We are seeking intern candidates with effective leadership, communication, interpersonal, and problem-solving skills. Prospective candidates must possess strong analytical and strategic thinking skills. They should be computer literate with working experience with Microsoft Office. Candidates need to have the ability to work independently and as part of a team in a dynamic environment.

Students must attach an official or unofficial transcript to their application confirming they are a current student. A minimum 3.0 GPA is preferred.

HEDCO INTERN PROGRAM OBJECTIVES


The internship program objectives are to:

- Provide professional experience for students from Connecticut institutions, colleges and universities that will assist, train, and prepare them for potential career opportunities.
- Expose students to career opportunities in the public and private economic development Sector.
- Supplement academic study with practical applications in their fields of study or related areas of interest.
- Foster and strengthen relationships between HEDCO to offer an additional recruitment resource to partner colleges and universities.
- Generate a human resource pipeline of prospective employees for HEDCO


SPOTLIGHTING TWO OF OUR INTERNS

Kiarra G.
Greater Hartford Academy of the Arts
Class of 2018

Paw S.
Accounting Major
University of St. Joseph
Class of 2021



"During two summers as a HEDCO intern, I've learned how to dress professionally, increase my communication skills by interacting with a diverse population of business people and gained valuable skills to build my resume and help in my future profession."



"Interning here has been a great experience. It's my first exposure to an office environment and I'm learning things that I'll be doing my entire life in business. I get direct feedback from supervisors that allow me to learn, improve and grow."



BREAKING NEW GROUND

Nestled away in the North End of Hartford, Connecticut, immediately north of Brackett Park between Westland Street and Earle Street, lies a large plot of undeveloped land. A casual walk through the park (located behind the Kelvin D. Anderson Center) overlooks the area that will soon be transformed into a housing oasis; a unique home ownership opportunity for prospective buyers. Spearheading this project is Toraal Development. Al Gary, Abe Ford and Ralph Knighton are the principals of this company. With over 75 years of collective industrial, commercial and residential development construction experience, Toraal Development has forged a strong reputation as a quality builder in the State of Connecticut. The company prides itself on creating “win-win” scenarios where clients gain a beautiful new home, a new beginning and most importantly, an unforgettable home building experience.

The new project is the second phase of a development entitled Brackett Knoll. Phase I was recently completed and features six newly constructed two-family homes on Westland Street in Hartford that abut Brackett Park.

Phase II will feature a mixture of 14 two-family (priced at \$235,000) and or duplex homes (priced at \$240,000) to be built on this project’s designated plot of land. Prospective buyers have the opportunity to select their respective model, choosing various design aspects including certain construction details and most fit and finish aspects, down to specific room colors.

Brackett Knoll is a collaborative effort between Toraal Development, The City of Hartford and the Capitol Region Development Authority (CDRA) to provide an incredible home ownership opportunity to families who qualify. Families with a combined household income between \$30K - \$60K are eligible for home ownership in this complex. Each qualified buyer will receive a Capital Region Development Authority (CRDA) housing credit of \$36,785, significantly reducing the financed amount of the home. “These homes (sold at market rate) will increase the property value of the neighborhood, beautify the surroundings, generate income for the city, and produce immediate rental income for the home owners who are fortunate enough to participate in this exciting opportunity,” states Al Gary.

Benefitting from a robust projected rental income for the second unit in each home, homeowner occupants can anticipate an attractive approximate monthly housing expense of only \$850.

To create more excitement and buzz around the city, Toraal Development held a community carnival and groundbreaking event to showcase the Phase II launch on June 30, 2018. The event showcased live music entertainment (featuring the Connecticut State Troubadour Nekita Waller); a bounce house; free food; prized games and fun competitions. On hand to make comments was Hartford Mayor Luke Bronin and Hartford City Councilman Thomas Clarke.

Toraal Development principal Ralph Knighton stated, "Brackett Knoll is significant because, for the second time, our construction company has an opportunity to impact the quality of life for families right here in the North End of Hartford by providing high quality housing at affordable rates." Abe Ford urges prospective buyers to, "Visit our development website for our contact information and for an in-depth look at Brackett Knoll: www.brackettknoll.com. It would be our honor to build you a home!"





HEDCO Inc.
The Link to Business Success

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