



Annual Review 2018

CBDC BlueWater



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The Atlantic Canada Opportunities Agency is pleased to provide support to the CBDCs in Atlantic Canada.



Atlantic Canada
Opportunities
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Agence de
promotion économique
du Canada atlantique

Canada¹¹

Letter from the Board President and Chair

Dear Friends,

2017/18 was another successful year for CBDC Blue Water with our programs and services assisting clients in rural HRM. Our dedicated volunteer board and staff has done an incredible job at supporting small business job creation in our local communities.

A few highlights:

- 161 jobs created/maintained
- Lending close to \$1.5 million to 49 local businesses
- Assisting 38 clients through the Self-Employment Benefit Program delivered on behalf of Employment Nova Scotia

For almost 30 years CBDC Blue Water has assisted in the creation and expansion of small business. Our volunteers, staff, and partners have all truly made this possible. We will continue this commitment to the communities that we proudly call home.

Thank you for being a part of CBDC Blue Water, and we look forward to much more in 2019.

Sincerely,

Kenny Dolomont, President and Chair



Board of Directors



Back L-R: Daniel Dooks - Director, Evan Williams - Director, Jessie Greenough - Vice President, Gary Anderson - Director, Dan Nordqvist - Director, Kenny Dolomont - President and Chair.

Front L-R: Lynn Matheson - Secretary & Treasurer, Kathy Dillman-Smith - Director.





Staff



Alayne Jackson



Jennifer O'Quinn



Christine Murphy



Sheila Spicer



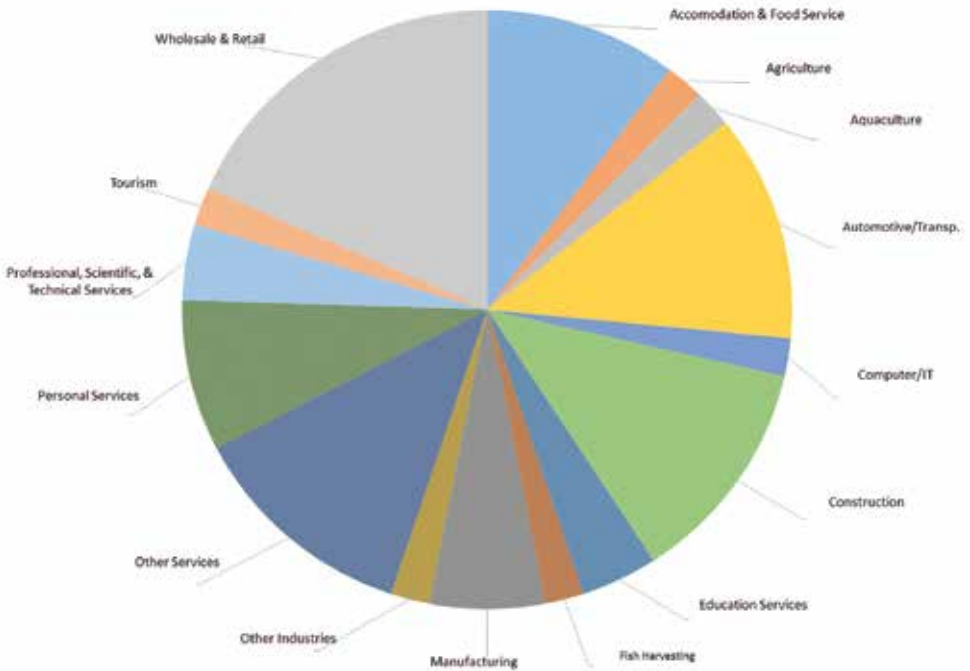
Andrea Hamm



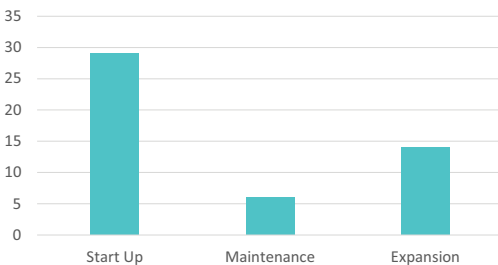
Sherri Mallard



LOANS BY INDUSTRY 2017/2018



Use of Funds

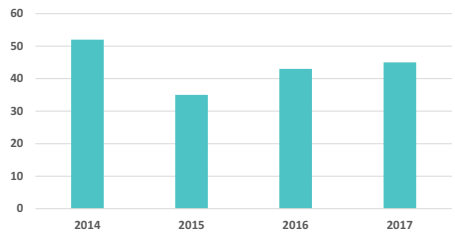


CBDC BlueWater is part of a network of not-for-profit organizations that foster community-based economic development by providing business support and loans to small and medium business enterprises. Investment decisions are made by local business people, sensitive to the needs of their communities.

Year in Review

CBDC BlueWater experienced a very successful 2017-18 year, disbursing over 1.49 million dollars to 49 entrepreneurs, 59% of these were to new start-ups. These loans led to the creation and maintenance of 161 jobs in rural HRM. They also assisted 38 clients through the Self-Employment Benefit Program delivered on behalf of Employment Nova Scotia.

Number of Loans Disbursed



Loans disbursed since inception: 1,485
Value of loans disbursed since inception:
\$42.3 million

Investment Activity

Applications Received	73
Applications Disbursed	49
Total Value of Assistance	\$1,469,692
Average Size of Loan	\$29,993

Businesses Assisted

New Start-up	29
Existing	20
Clients Counselling	348

Jobs

Jobs Created	98
Jobs Maintained	63
Investment per job	\$9,128

Ascension Barbershop



At Ascension Barbershop, we strive to be a positive influence in the community and be a place where all community members can stop in for a service or simply have a conversation and feel at home.

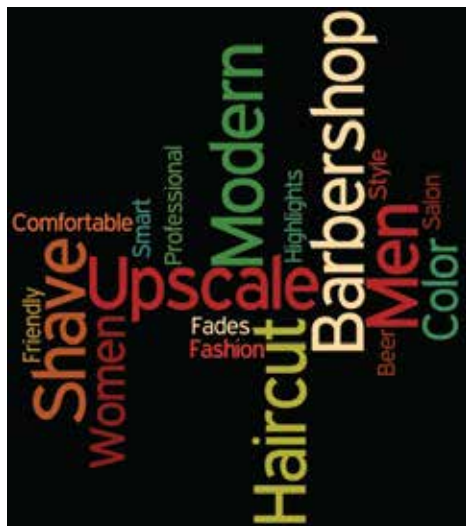
Shop owner and master barber Marvin Upshaw began with his first location on Leaside Drive, Lower Sackville in December 2008.

We began to outgrow our first space with the increase in clientele and with the apprentices who wished to train with us. That led us to open a bigger space at 73 Sackville Drive. There we have a strong barber crew along with amazing clientele who help us create our dream environment of Community.

With CBDC Blue Water's assistance we were able to expand and open

another location at Dalhousie University in the summer of 2016. Our goal for this location was to create a sense of comfort for those students living away from home. "Ascension Grooming" is located on the lower level of Dalhousie Student Union building.

"Our barbers all come with such unique styles that we're able to adapt to our varied customer base. We can take someone's look and perfect it, or we can give them something totally different," said Upshaw.





We have housed and trained barbers near and far, including some apprentice barbers who are here attending University. It has been Marvin's goal to bring back the barbershop culture.

Most recently we expanded our Ascension family to the town of Wolfville (located at 24 Harbourside Drive) in order to be a part of the Acadia University student body. We were welcomed by Wolfville very well and have quickly become

a popular stop in for the valley residents and students.

Ascension Barbershop's mission from day one has been Community and to be a place where our customers and Barbers can grow - in many ways.

Canada Rope and Twine

Canada Rope and Twine Ltd. was incorporated in August of 2016. The goal of the company was to have an official launch date of January 1, 2017, but the launch was delayed. Raising enough capital to get all the necessary manufacturing machinery was taking time. In February 2017 Canada Rope & Twine reached out to the CBDC to obtain a loan to finance raw materials and marketing for the

USA. The process was rapid, and the much-needed funds were received after only a short time.

There raw material order was placed and the company was booked for trade shows in New Orleans and Seattle for late 2017. Canada Rope & Twine's first wave of machinery arrived in July 2017. They were then able to start manufacturing there "Night Saver Rescue Rope" with this machinery in place. This paid the bills until the final equipment arrived and was installed in September 2017. With all machinery (and seven full-time and two part-time staff) in place, it was time to take orders. And that they did! In September 2017, the raw material that was ordered with CBDC's money was all half spoken for with east coast North America orders.



Canada Rope & Twine also used the CBDC funds to exhibit at the Pacific Marine Expo in Seattle and the following week at the International Workboat Show. The remaining raw material order was entirely spoken for with over \$210,000 worth of orders coming in. These orders were to be out of the manufacturing plants within a two month period. Canada Rope & Twine added a second shift and hired another three full-time employees.

With CBDC's help the raw materials purchase certainly gained traction. Such quick traction meant that to meet demand in the Southern United States, Canada Rope & Twine is set to open its Fort Lauderdale distribution center in the middle of March 2018.

The company's "Night Saver Rescue Rope" was awarded the Canadian Association of Safe Boating Marine Industry award for 2017 safety product of the year! Night Saver rope is a rescue rope that takes charge during daylight hours and illuminates at night and features

reflective tape that shines at night like thousands of little LED lights.

2018 will see more growth in the company's aquaculture mussel ropes as well. They will be looking to order more machinery to keep up with the demand and enter the European market.



