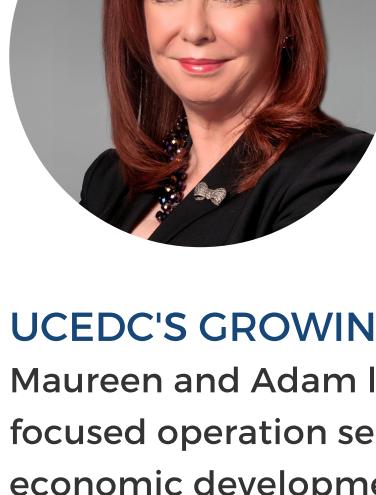


Maureen Tinen Announces Retirement, Adam Farrah to Succeed as UCEDC President



MAUREEN TINEN TO RETIRE

Maureen Tinen, who has served as president of UCEDC since she joined the organization in 1986, will retire at the end of this year. Maureen will be succeeded by Senior Vice President Adam Farrah, whom she hired as her deputy three months after she started.

UCEDC'S GROWING SUCCESS

Maureen and Adam led the transformation of UCEDC from a 3-person, narrowly focused operation serving Union County, New Jersey, into a 20-person, full-service economic development corporation serving all of New Jersey and portions of New York and Pennsylvania. With its commitment to small businesses and entrepreneurs, UCEDC offers multiple lending products, as well as free entrepreneurial training, mentoring, and assistance with securing government contracts.

BACK IN 1987

- Maureen was hired by a 30 member board who wanted someone to "shake things up"
- Adam Farrah was Maureen's first hire three months later
- The total staff included Maureen, Adam, and a part-time secretary who doubled as the bookkeeper
- UCEDC's only offerings were two loan products
- UCEDC was a single county operation called Union County Economic Development Corporation

CURRENT IMPACT STATISTICS

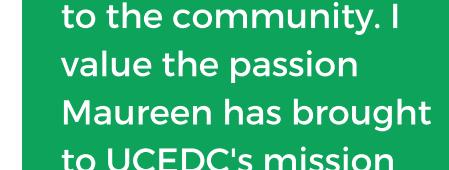
\$64M	6K
IN LOANS	JOBS CREATED
10.5K	\$2B
ENTREPRENEURS TRAINED	IN GOVERNEMENT CONTRACTS

Both Adam and Maureen attribute UCEDC's success to the early realization that to best serve Union County they needed to think beyond its borders. They decided to take a regional approach and support a larger geographic area to attract additional funding and maximize their economic impact and offerings. In so doing, UCEDC was able to funnel more resources back into the county they call home. They consider owning UCEDC's primary office building in Cranford and their strong relationship with Union County to be among their greatest achievements.

THE FUTURE OF UCEDC

"I am proud of UCEDC's reputation as one of the most preeminent economic development organizations in the nation. But what I'm even more proud of is the direct impact we have had on countless businesses and individuals who have found success through our services." says Maureen Tinen.

Adam adds, "UCEDC's strength lies in its ability to see the person behind the business, their life, experience, community, and family. Our role will continue to be providing the individuals at the heart of small business with the resources they need to make the best decisions for their business."



"I'm lucky to have had held a job where the work itself gives back to the community. I value the passion Maureen has brought to UCEDC's mission and her incredible ability to bring structure and organization to any program or process. I couldn't ask for a better canvas to launch from."



INTRODUCING THE FUTURE VICE PRESIDENT

UCEDC's new Vice President will be Director of Training and Technical Assistance Erich Peter, who has been with UCEDC for over a decade. A former finance and accounting professional, small business owner, and past client, Erich will bring his organizational knowledge, small business acumen, and firsthand experience to his new leadership role.

"Erich is a creative thinker. I can always count on him to be a voice of reason and thoughtful analysis. I am confident that he will thrive in his role as Vice President." - Adam Farrah

While it may seem there are many changes afoot at UCEDC, the core mission of growth and service will continue. "As always, UCEDC will grow and adapt to meet the needs of the communities we serve," says Adam. "We look forward to our next chapter while celebrating the achievements of our past."