

PRESS RELEASE

January 20, 2017

**Volumes Book Store Selected as Winner of
Inaugural Houlton Entrepreneur Challenge**

Program to be Held Again

HOULTON – After a 5-month, 3-phase process, Volumes Book Store has emerged as the winner of the inaugural Houlton Entrepreneur Challenge. Volumes, which is the only book store north of Bangor and also includes a gift shop, will receive a prize package of more than \$10,000 which includes a \$7,500 forgivable loan and incentives from program partners totaling over \$2,500.

Volumes has been a local mainstay for more than 25 years. Proprietor Gerry Berthelette has owned the store for 18 of those years and seen it through 3 locations. The store, which is located at 75 Bangor Street, sells used and new books, collectible books and remainders, large print and audio books as well as gift items and Maine souvenirs. His proposal for the Entrepreneur Challenge involved the expansion of the store into the adjacent building at 73 Bangor Street. This is planned to provide extra display space, a fourth browsing room, a reading area and a venue for speakers and author presentations while enhancing the status of the structure as a “green building”. Additional space is also available in the building for rent to another entity.

Volumes is the only bricks & mortar book store north of Bangor. As such, they currently draw customers from throughout Aroostook County as well as shoppers from Washington & Penobscot Counties and several from New Brunswick and other Maritime provinces. “This draw into the region for the unique products available at Volumes has a definite spin off effect for other Houlton businesses,” stated Nancy Ketch, Houlton Community Development Director. “People traveling that far to shop are sure to have other needs such as gas, food and additional shopping,” added SADC Executive Director Jon McLaughlin.

Upon learning of the win, Volumes owner, Gerry Berthelette said, “I’m shocked & excited!” Berthelette added that participating in the Entrepreneur Challenge has been “a good exercise to go through.” He also indicated that they are looking forward to moving forward with the expansion.

The Houlton Entrepreneur Challenge was a collaborative effort of the Town of Houlton and the Southern Aroostook Development Corporation with major financial

support from Machias Savings Bank. There were also several other financial partners including Houlton Water Company, Buildings Etcetera, F.A. Peabody Company, J. McLaughlin Construction, MMG Insurance, S.W. Collins Company and York's of Houlton. Business partners that provided prizes for the program included Severson, Hand & Nelson, WHOU, Davis, Gates & Alward, Greater Houlton Chamber of Commerce and Houlton Rotary Club.

The program was designed to be an innovative approach to business recruitment and retention. It was a way to assist a new or expanding business with expenses while also providing basic business knowledge and guidance in developing a business plan. Chris Fitzpatrick, Executive Vice President of Business Banking for Machias Savings Bank said, "Machias Savings Bank has a history of supporting businesses as well as community projects. The Houlton Entrepreneur Challenge presented a unique opportunity for us to do both. We were happy to be the major financial partner in this exciting endeavor."

Plans are already in the works to run the Entrepreneur Challenge again. An announcement with dates and guidelines for the second round is expected to be made in the spring.

Further information on the Houlton Entrepreneur Challenge is available on the Town's web site at www.houlton-maine.com or SADC's web site at www.sadcaroostook.org. Information is also available by calling Ketch at 207-521-5938 or McLaughlin at 207-521-0157.

About Town of Houlton, SADC and Machias Savings Bank:

The Town of Houlton's Community Development Department is charged with working with area businesses and assisting creating opportunities for business growth in the Town of Houlton. Houlton is the Shiretown of Aroostook County. The Town of Houlton has a population of over 6,000 and is the service community for the Southern portion of Aroostook County as well as parts of Northern Penobscot and Northern Washington Counties. More details about the Town of Houlton can be found online at www.houlton-maine.com.

Southern Aroostook Development Corporation (SADC) is an economic enhancement organization founded in 1998 to develop and expand the economic base of Southern Aroostook County. SADC gathers business and community leaders from throughout the area to work together to help coordinate, promote and guide new business creations. More details about Southern Aroostook Development Corporation can be found online at www.sadcaroostook.org.

Machias Savings Bank is a Maine bank with 18 branches from Portland to Caribou. Based in Machias since 1869, Machias Savings Bank prides itself on exceptional banking, exceptional relationships, and exceptional customer service. More details about Machias Savings Bank can be found online at www.machiassavings.com.

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