



**State of Vermont**

**Agency of Commerce and Community Development**

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**TO:** House Committee on Appropriations; and House Committee on Commerce and Economic Development

**FROM:** Lyle Jepson, Commissioner, Department of Economic Development  
Tim Tierney, Director, Director, Business Recruitment and International Trade

**DATE:** February 17, 2026

**SUBJECT:** CIDEP Lead Generation, Testimony Follow-Up

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As a follow-up to testimony provided by the Agency of Commerce and Community Development, the below provides a snapshot of recent recruitment outcomes generated through the CIDEP lead development contract and activities.

The examples below provide confirmed “recruitment wins” that preserved or expanded jobs, secured active projects still in developments, and are representative of business and job prospects that ultimately could have located elsewhere. These are exciting tangible results of the work that the Agency of Commerce and Community Development has been able to achieve with the CIDEP contract, and we are asking the Legislature to support an additional one-time general fund appropriation to continue the relationship and contract.

**New Businesses/Jobs**

*The below wins demonstrate how lead generation the State’s partnership with CIDEP translates into new employers, new jobs, economic development in communities and growth opportunities.*

- [Mavic](#) (Bicycle Wheel Manufacturing) - Established a U.S. Headquarters/sales office in Waterbury, Vermont. This French-Canadian Investment secured 6-8 jobs for Vermont employees.
- [Icentia](#) (Medical Device Manufacturer) – Head quartered in Quebec City, Icentia established a U.S. Laboratory and Device Testing facility in Burlington, Vermont. Brought 4 jobs to Vermont.



- [Granitdesign](#)- (Countertop installation and design) – This Quebec-based corporation expanded in Derby, Vermont, creating 12 Vermont jobs in late 2022.
- [Embue Cacao](#) (Craft Chocolate & Cacao Sourcing) – This company moved from Toronto, ON to Brattleboro, Vermont creating 3 Vermont jobs.
- [LaRue Equipment](#) (Industrial Snowblowers) – This company secured a facility and office in Barre Vermont and will create 5-8 Vermont employees (DMS Machining).
- [Theo Décor](#) (Interior Design Supplier) – This Montreal based company created 3 Vermont jobs in Newport, and are looking to further expand 2026.
- [ISE](#) (Metal Fabrication) – St. Johnsbury, 24 Vermont employees- Sherbrooke Quebec.

### **Acquisitions**

- [Taste of the North](#) acquired Upper Valley Produce in White River Junction. Created 22 Vermont jobs.

### **In Development**

- [Cuisine Ideale](#) (Cabinet manufacturer) – The Sherbrooke, QC based company will potentially create 30 Vermont jobs in/around the Richford, Vermont area. DED is working with CIDEP and the company on machinery tariff costs and facility fit-up needs.

### **Lost Prospects**

*Documenting lost prospects is an important part of evaluating Vermont's recruitment efforts, and overall ability to remain competitive. The below examples highlight the factors that influence company location decisions, but also the importance of the CIDEP/Vermont relationship to continue to get businesses into the funnel.*

- M1 Composites (Aerospace Manufacturer) – This company visited Vermont and Quebec several times, and ultimately chose to expand in Oklahoma.
- Thindown - (Clothing manufacturer) – After multiple site and facility visits, several Governor meetings, multiple funder meetings the company decided to expand to Massena, New York because of the incentives upstate New York was able to offer.