

Best Companies
Special Section inside
See the rankings for the Best
Companies to Work For in New York.



Profile Page 6
Suzanne Turchetti credits
mentorship, determination for her
journey to becoming president of
HCR Home Care.



Special Report Page 9
Financial advisors can guide
through tough times.



ROCHESTER BUSINESS JOURNAL

VOLUME 37 NUMBER 46

Part of the BRIDGETOWER MEDIA network

APRIL 15, 2022 \$2.00

First American Equipment Finance sees rapid growth, strong earnings amid economic uncertainties



Photo provided

First American's new home at High Point Drive was designed with employee input as well as COVID-19 protocols for a safe environment.

By ANDREA DECKERT

First American Equipment Finance is marking a major milestone of late, with its equipment finance portfolio surpassing \$3 billion for the first time in the company's history.

The Victor-based firm — which

moved into larger space at High Point Drive in November — is also looking to increase its headcount by at least 30 employees this year.

First American provides equipment leasing and equipment financing services to large organizations including hospitals, universities, large manufac-

turing firms, large law firms and large corporate businesses across the U.S.

The company was founded in Ithaca, Tompkins County, in 1994 but moved to Rochester in 1999. It is a wholly owned subsidiary of Los Angeles, CA-

Continued on page 2

LeChase expands with acquisition of Albany-based Sano-Rubin

By KEVIN OKLOBZIJA

As LeChase Construction Services, LLC, moves forward and plans for the future, growth remains a focus.

But with community the driving force at LeChase, Rochester's largest construction firm doesn't necessarily peruse untapped regions to widen its scope of influence. Instead, it often looks in its own backyard.

That's how Thursday's acquisition of Albany construction stalwart Sano-Rubin came about. LeChase has operated an Albany office since 2002 and will now add the 70 Sano-Rubin employees, as well as the depth of services and reputation Sano-Rubin has built since its founding in 1912.

"One of our areas of focus is continued growth," LeChase CEO and Managing Partner Bill Goodrich said. "We're a community-based organization and we're always looking to increase our market share within the markets we do business.

Continued on page 3

Starbridge 'a beacon' for those needing its services thanks to Colin Garwood

By ANDREA DECKERT



Garwood

After 32 years of leadership — which included helping oversee a successful merger of two area nonprofits — Colin Garwood, president and CEO of Starbridge, will retire in June.

"I have always believed that working to improve people's lives is a meaningful endeavor," Garwood said. "Starbridge is in very good health, with strong leadership at the staff and board levels and a dynamic workforce living out our mis-

sion. This feels like the right time for me to transition to the next phase of my life."

The Starbridge Board of Directors has begun a search process for Garwood's successor.

Starbridge employs over 400 people and has an annual operating budget of \$12 million. It was formed in 2015 by the merger of two legacy disability services agencies, The Advocacy Center and LDA Life and Learning Services.

In 2021, Starbridge joined the Al Sigl Community of Agencies as a member agency, the first new member in more than 30 years.

Starbridge serves more than 11,000 people each year, partnering with

Continued on page 2

With fraud charges behind him, Morgan will rebuild, rise again, lawyer says

By KEVIN OKLOBZIJA

He went from facing a litany of federal charges in an alleged \$500 million real estate fraud scheme to a guilty plea on one single felony count of conspiracy to commit wire fraud.

No prison time. No huge fine. No restitution necessary.

In the playbook of How to Escape the Grasp of Federal Prosecutors, Rochester developer Robert Morgan — thanks to his legal team from Manhattan — may have left the courtroom with the most realistic outcome possible.

Morgan admitted in federal court on Tuesday that he knew documents submitted to ESL Federal Credit Union

in September of 2016 weren't accurate. Morgan Management submitted deflated construction costs for the building of Ellison Heights in Penfield, which enabled them to receive more money through a mortgage than actual equity in the property would have allowed.

Still, while a 104-count criminal indictment was pared down to one single conspiracy count after his admission of guilt before Chief U.S. District Judge Elizabeth Wolford, Morgan's life and development firm will forever be impacted.

From the time the original indictment was filed against three Morgan

Continued on page 5



Insight. News. Analysis.

Subscribe to Rochester's top business news source

RBJ.net



WEEKLY \$2.00

FIRST AMERICAN

Continued from page 1

based City National Bank, an RBC Company.

CEO Alan Sikora said business has accelerated at a rapid speed.

He explained that it took the firm 22 years to get to its portfolio to \$1 billion, three years to get to \$2 billion and only 26 months to get to \$3 billion, which the company achieved at the end of 2021.

In addition, First American has grown 10x in the last decade, recording \$1.5 billion in funded originations today compared to \$150 million in funded originations 10 years ago.

“We’re outpacing industry growth,” Sikora said, noting that the firm’s growth rate has been 21 percent, compared to an industry average of two percent.

The workforce has also grown. First American employs some 290 workers – the majority of whom are based locally – up from 90 people a decade ago.

The company – named a Best Workplace for Parents in 2021 – expects to add up to 30 workers this year in all areas of the business including sales, marketing, project management, information technology and credit.

Sikora attributes the firm’s growth to several factors including its technology-enabled business model, experienced employees and being able to successfully navigate hybrid work models.

The company was mindful of post COVID-19 hybrid work models when it designed its new space and owners spent ample time seeking ideas and getting feedback from employees to create a space that incorporated collaboration, flexibility and the future of work.

The move to High Point also allowed the company to better position itself for growth, Sikora said. The business was previously located in nearly 75,000 square feet of space at Woodcliff Office Park.

The company now occupies more than 85,000 square feet at High Point, where the building offers a total of 150,000 square feet. First American takes up half of the second floor and all of the third and fourth floors of the building.

The new office features floor-to-ceiling



Photo provided

Alan Sikora, CEO of First American, in the new employee workspace.



Photo provided

Specially designed employee space at High Point was created with hybrid work in mind.



Photo provided

Open, well-ventilated collaboration rooms. The office design took post-COVID-19 safety and air quality protocols into consideration.

windows, unique collaboration spaces, over 20 virtual meeting studios and 10 phone booths for individual workspace and state-of-the-art conference rooms with Zoom technologies to accommodate hybrid work.

The new headquarters also features a live plant wall, a family artwork wall, large kitchens and a cafeteria with shuffleboard and a fireplace.

The focus is on providing clients with the highest quality digital experience coupled with professional relationships with employees who are experts in equipment financing, Sikora said.

The business continues to invest in new teams that create growth opportunities, such as its logistics and distribution division that provides financing to distributors, wholesalers and transportation companies, he noted.

First American operates in a massive industry with over 4,000 competitors, from banks to captive and independent lessors.

The equipment finance industry typically mirrors GDP growth, Sikora explained.

There will be \$1.8 trillion worth of capital investments this year with \$900 billion acquired through financing, according to data from the Equipment Leasing and Finance Association.

The data shows the services First American provides continue to be in demand.

“Our clients are demonstrating demand for our product and eagerness to get projects started,” Sikora said. “They continue to invest in technology hardware, software and business expansions.”

David DeLary, strategic sourcing manager – capital with Rochester Regional Health, said he has been working with First American over the past 3 ½ years since he started at RRH.

The health system leases some of its capital equipment through the firm and DeLary spoke highly of First American employees.

They are the most friendly, enjoyable and professional group of people I’ve ever worked with,” he said.

adeckert@bridgetowermedia.com / (585) 653-4021

STARBRIDGE

Continued from page 1

individuals with disabilities and families to achieve success in education, employment and healthy living.

Most of its services focus on the Greater Rochester and Finger Lakes regions, while its Parent Training and Information Center serves all of upstate New York.

PTIC staff provide information and strategies through free workshops and webinars and through personalized support to families and youth.

Its region includes 8.3 million people in 55 counties and 551 school districts, including most of the state’s rural districts and four of the five largest urban districts: Buffalo, Rochester, Syracuse and Yonkers.

Garwood is known for being a leader in the field of disability services, particularly in centering the health and success of people the agency serves and in strategically positioning the organization for long-term stability.

He began his career in human services

as a childcare worker at St Joseph’s Villa (now Villa of Hope), then shifted to working with individuals with developmental disabilities at Catholic Charities.

While working at Catholic Charities, he went back to graduate school and earned his master’s degree in public administration from SUNY Brockport.

At that point, the opportunity for agency leadership emerged at The Advocacy Center.

Garwood served as executive director of the Advocacy Center from 1990 to 2000, then executive director of LDA Life and Learning Services from 2000 to 2015 before taking the helm at Starbridge in 2015.

Among his proudest achievements at Starbridge is the agency’s ongoing commitment to diversity, equity and inclusion.

The agency is focused on supporting families whose children face educational barriers based on race, ethnicity, income, native language, family support and internet access, Garwood noted.

Starbridge is also enhancing its own

DEI initiatives when it comes to training and staff recruitment, he added.

Garwood also spoke of the self-direction program at Starbridge, which allows people to choose the best supports and services that work for them.

Under the program, an individual can develop a person-centered plan, including a self-directed budget to pay for the staff and other supports and services needed at home and in the community. These can include one-to-one staff, respite, employment supports, classes, therapies, transportation and housing subsidies.

Starbridge was the first agency in the Finger Lakes region to offer such a program, which has been used by upwards of 20,000 people since its inception.

Garwood added that Starbridge can be a conduit for the business community.

“We are an untapped resource for employers,” he said.

Not only can Starbridge support a company’s employees who have children with disabilities, the agency can also help em-

ployers connect with qualified workers.

Garwood noted that people with disabilities have a wide skillset and range of capabilities and can be an asset for businesses.

Stephen Schwarz, managing partner of Faraci Lange and member of the Starbridge Board of Directors, described Garwood as a “fantastically unique individual and the best non-profit agency leader I have ever had the pleasure to be around,” noting replacing him will be a challenge.

“His temperament, experience and dedication made LDA, and later Starbridge, a beacon for those in the community needing its services,” Schwarz said. “His legacy will live on as he will leave the agency in as strong a position as it has ever been to partner with individuals who have disabilities and their families to help them achieve success in life. This community will miss him, but he will never be forgotten.”

adeckert@bridgetowermedia.com / (585) 653-4021