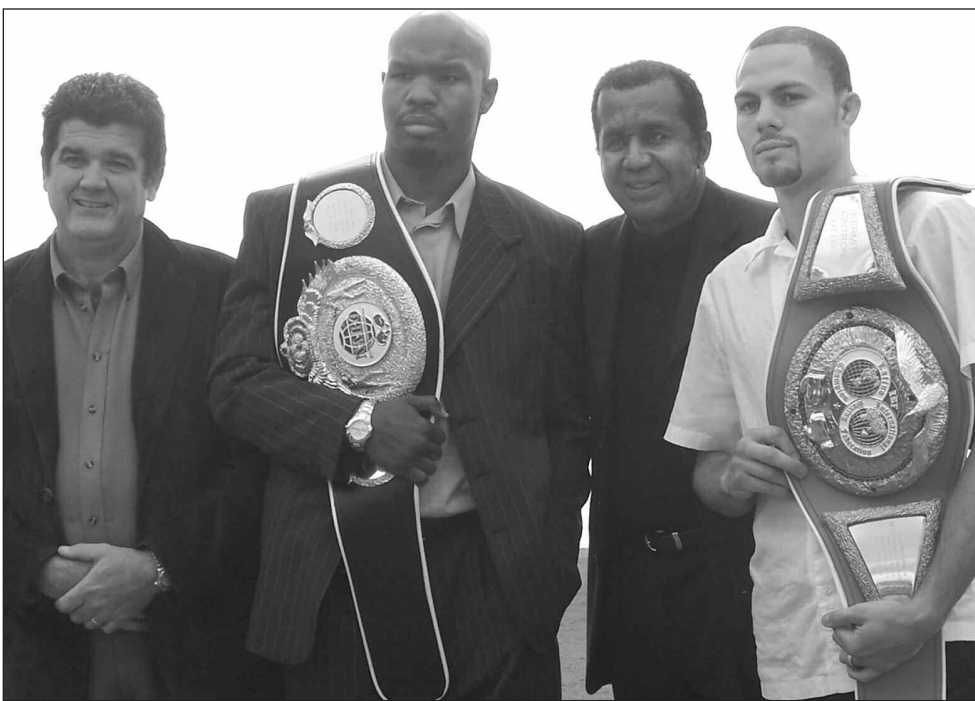


The ESSEX FREE PRESS BUSINESS



Legendary boxing gym sets sights on Colchester

BY SARAH FISHER

It took neither a jab nor a hook to convince Emmanuel Steward that the famous Kronk gym of Detroit should expand into Essex County.

Last Friday, Steward — known best for training former World Boxing Council welterweight champion Tommy Hearn and heavy-weight champion Lennox Lewis — arrived at

Colchester Harbour by limousine to host a press conference to announce plans for a \$1 million training facility in the area.

Steward was accompanied by two of his fighters — cruiserweight champion Jonathan Banks of Detroit and Kermit Cintron, a Puerto Rican IBF welterweight Latino champion. Both are fighting Oct. 28 at Joe Louis Arena.

Kronk has expanded over

the years and now includes a gym in Ireland. Steward said Kronk felt Colchester would be a prime spot to open its Canadian location.

“For years Canadian fighters and some of their top hockey players trained in Detroit,” Steward said. “They were coming back and winning Canadian championships because they were training with better fighters there. This is a quiet town but it’s going to

Deerbrook realtor Dan Inverarity, North American Boxing Organization cruiser-weight champion Jonathan Banks, Kronk trainer Emmanuel Steward and Kermit Cintron, the International Boxing Federation welterweight Latino champion, pose at Colchester Harbour Sept. 28. Steward intends to open a Kronk gym in Colchester.

become famous when we get here.”

Funding for the project, as well as the construction of a new Kronk gym in Detroit, will come from Kore International Management Inc., an independently owned financial management company. Kore representatives have been working with Dan Inverarity, a candidate for municipal election in Essex and a real estate agent for Deerbrook Realty Inc., to find a location. Steward said small towns allow fighters to focus and are ideal for training.

“We have budgeted \$1 million for a gym and that doesn’t include housing,” Director General for Kore International Petar Vucicevich said.

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Small Business 101

Small business confidence takes upward jump in 3rd quarter, 2006

Results of the latest quarterly survey of small- and medium-sized enterprises by the Canadian Federation of Independent Business (CFIB) show that business confidence took a sizeable jump in the third quarter. The CFIB Quarterly Business Barometer Index stands at 108.6 (1988=100), almost a point and a half above where it stood in June.

“This puts us back in the high range of expectations measured in the past five years, which suggests good prospects for the economy for the rest of this year and into next,” said CFIB’s chief economist, Ted Mallett.

Overall, about 45 per cent of all business owners say their firms are doing much better or slightly better than one year ago, while only 22 per cent say they are doing somewhat or much worse. However, longer-term expectations are more positive, with 49 per cent of busi-

ness owners expecting stronger performance during the next twelve months, and only 13 per cent expect a weaker year ahead.

Carrying on a two-year trend, businesses in BC and Alberta lead their eastern counterparts in confidence by a sizeable margin. Confidence in both provinces, near their historical highs close to the 120 mark, are fully eight points or more higher than the next most positive province—Nova Scotia.

Businesses in Ontario, Quebec, Saskatchewan and Newfoundland & Labrador, are keeping with the improving national average in the 105-to-108 range, while business confidence in Manitoba, New Brunswick and PEI fell somewhat from mid-year.

On the employment front, the increase in overall confidence is matched by a corresponding increase in hiring

expectations. About 32 per cent of business owners are expecting to increase full-time employment in the next 12 months — three percentage points higher than in June.

When asked about factors affecting their businesses, respondents reported improvements in several key areas. Both energy prices and insurance premiums have come down in a way that has helped CFIB members ramp up their capital investment plans.

Mallett concluded by saying that with small business owners planning to maintain demand in the labour market, which supports the consumer sector, and the positive news they are reporting in terms of input costs, we expect to see a strong finish to 2006.

Small Business 101 is an information service provided by the Canadian Federation of Independent Business.



Essex BIA Business Excellence Awards

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