

'Good to be back': Hampton farmers market staves off bankruptcy

Kredl's employees, customers relieved as anonymous financier comes to the rescue

By Shane Ross, [CBC News](#) Posted: Jan 15, 2017 11:59 AM



Customers at Kredl's on Saturday were happy to hear the Hampton farmers market will stay open. (Matthew Bingley/CBC)

The owner of a farmers market in Hampton, N.B., is restocking his shelves and rehiring employees after securing money to stave off bankruptcy.

For over a year Kredl's Corner Market has been on the edge of collapse.

Now owner Dave Wolpin says he has secured bridge financing which will save the business just days before it was due back in court.

- [Deal to save Kredl's from bankruptcy doubtful, court hears](#)

"We're very fortunate to be able to now stay open and do everything that this business has done and will do and do it hopefully better than ever before," he said.



Kredl's owner David Wolpin says he has paid off a \$750,000 settlement to his creditors. (Matthew Bingley/CBC)

Kredl's has been under creditor protection since last January.

In December, a judge gave Wolpin until Jan. 17 to complete negotiations with Farm Credit Canada — to whom he owed \$1.9 million. CBC News tried to contact Farm Credit Canada, but no one responded.

\$750K settlement

Thanks to private financiers whom Wolpin said "prefer to stay anonymous," he said he paid off a \$750,000 settlement to his creditors on Friday.

Wolpin wouldn't elaborate if it was a local group who stepped in, but said he remains the owner of Kredl's.



Kredl's employee Michael Cunningham says 'there's not a person here that I wouldn't consider family.' (Matthew Bingley/CBC)

Now it's back to work.

Wolpin said he has about 50 producers to call over the next two days to restock his shelves.

'There's not a person here that I wouldn't consider family, so I'm really glad we can all stay together.' — *Kredl's employee Michael Cunningham*

He has called back 18 employees who were let go when he scaled back operations, including Michael Cunningham.

"It's really good to be back," Cunningham said. "I enjoy everybody I work with. There's not a person here that I wouldn't consider family, so I'm really glad we can all stay together."



Karen Colpitts says she has been shopping at Kredl's for 20 years and 'couldn't be more pleased' it's staying open. (Matthew Bingley/CBC)

Some customers were also relieved the market will stay open.

Karen Colpitts, who lives in Rothesay and has been shopping at Kredl's for 20 years, said she "couldn't be more pleased."

'Community is really happy'

"I think people were at the point where they thought 'that's it' and everyone in the community is really happy now," she said.

Michelle Scott of Barnesville said she came into the store clapping Saturday morning. She said Wolpin's efforts to support local farmers appeals to her, especially coming from a farming community.

"I wouldn't even know where to go for some of the stuff that I buy here if he closed," she said.



Owner David Wolpin says he will be calling suppliers over the next few days to get more supplies in. (Matthew Bingley/CBC)

Kredl's is still scheduled to be in court on Tuesday.

Wolpin said he doesn't know exactly what will happen then, but he expects it will focus on clerical matters.