

# Business Person of the Year Award 2024 Arnold Hagen

Presented by:



The BDC Business Person of the Year Award acknowledges a founder, owner, CEO, president or manager who has achieved significant success in their business by showing strong leadership skills and business acumen, contributing to the growth of the business.

The recipient has made outstanding contributions to the community, has an innovative spirit and has demonstrated positive social and/or economic impact on the region, while creating new employment opportunities.

This year we are pleased to honour the contributions of local, entrepreneur Arnold Hagen, of Bible Hill.

After years of raising some of the most sought-after, standard bred, racehorses in Atlantic Canada from his home-away-from-home, his beloved Redland Farms, in PEI, Arnold may know a thing or two about a good bet.

In 2021, when the Bible Hill businessman was presented with a risky opportunity that had the potential to change his entire business model, he may have spent a lot of time weighing the odds balancing the risk and reward, or it could have been a leap of faith. But maybe, it was just plain old-fashioned good luck on his side when he inked a deal to buy a 250,000 square-ft mall experiencing vacancies during the height of a global pandemic.

Not one to shy away from a challenge, and seeing the benefits of revitalizing a mall to support the local economy, Arnold, who owned Home Hardware Building Centres in Truro and Bible Hill, and Doug Doucet, owner and CEO of RCS Construction, set out to create a resurgence of energy at the aging mall converting it to the now bustling Hub Shopping Center.

With supply chains disrupted by Covid-19, it was no race to the finish line to move the staff and furnishings of the former Willow Street Home hardware. It took several months to renovate the

former west end of the mall and construct a 15,000 sq.-ft warehouse at the rear of mall by Marshland Drive as the new High Tide Home Hardware Building Centre.

The new location is the largest Home Hardware east of Ontario and includes a design centre, appliance sales, and a building centre attracting local and major developers from metro. The move and expansion created more than 40 new jobs with about 103 people now employed at the two locations.

The mall is now at 90 per cent capacity, with more than 40 stores. Two new buildings, a professional centre and restaurant, have been added to the site in the last three years attracting new businesses to the area. It has a modern food court which is licensed. adding to the visitor experience. Several community events are now being held inside the mall creating a “Hub” of activity for the community in Uptown Truro.

Along with his Truro business interests, Arnold is also the majority owner of Home Hardware stores in Pictou and Stellarton.

Arnold has been a true community champion since moving to Truro from PEI in 2005 during his career in banking. Despite his many business interests, he finds time to volunteer giving back to the community. He is currently interim president of Truro Raceway Limited, serves on the board of the Nova Scotia Harness Racing Industry and the Truro Colchester Partnership for Economic Prosperity. In the past, he has served on the Prince County Hospital Foundation, Colchester East Health Centre Foundation, Summerside Chamber of Commerce board of directors as Vice Chairman and served with the Truro Rotary Club and was named Rotarian of the Year in 2007-08, as well as being recognized with the Paul Harris Fellowship in 2011.

He is an alumni of the Nova Scotia Agricultural College, now Dal AC, in 1985 and 1988, served as chairman of the alumni association from 2007-2010, and received the Alumni Volunteer of the Year in 2012.

An extremely humble man, Arnold quietly supports many initiatives in the community. One he is most proud of is creating a new initiative to support Black youth in the Truro community. This year is the launch of the Ubuntu scholarship, a four-year renewable, \$2,500 scholarship that also includes summer employment opportunities and mentoring for the recipient. Ubuntu is an ancient African word meaning 'humanity to others.' It is often described as reminding us that 'I am what I am because of who we all are,' a true definition of philanthropy.

Tonight, the Truro & Colchester Chamber of Commerce is pleased to recognize Arnold Hagen, owner of High Tide Home Hardware and The Hub Shopping Centre with the BDC Business Person of the Year Award.