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BL Companies named 2025 Company of the Year by ESOP Association's New England Chapter

April 18, 2025 - Connecticut



Shown (from left) are: Rebecca Villanueva, Ashley Pistecchia and Holly Linder.

Meriden, CT BL Companies has been honored as the 2025 Company of the Year by the ESOP Association's New England Chapter.

This award recognizes BL Cos.' dedication to fostering an employee-ownership culture that drives

business success, enhances employee engagement, and strengthens the broader ESOP (employee stock ownership plan) community.

BL Cos. previously received this honor in 2021, underscoring the firm's ongoing leadership in advancing the principles of employee ownership. The company is now eligible for the National ESOP Company of the Year Award, which will be awarded in May.

"Employee ownership is the foundation of our company," said Carolyn Stanworth, president and CEO of BL Cos. "We empower our employee-owners to take initiative, contribute ideas and drive our company forward. This recognition reaffirms our deep commitment to fostering an ownership culture that benefits both our employee-owners and our clients."

Since becoming a 70% ESOP in 2006 and achieving 100% employee ownership in 2011, BL Companies has continuously cultivated an environment where employee-owners are directly invested in the company's growth and success. The firm's ESOP is more than a financial benefit — it is a core pillar of BL Companies' culture and a driving force behind its innovation, collaboration, and long-term sustainability.

BL Companies places a strong emphasis on ensuring its ESOP provides meaningful value to its employee-owners. Key initiatives that contribute to this success include:

- **Comprehensive ESOP Education:** Employees participate in ongoing training and annual ESOP-focused meetings, including the "ESOP Year in Review" to enhance understanding and engagement.
- **Financial Well-being and Retirement Planning:** In addition to the ESOP, BL Companies offers a 401(k) matching program, generous healthcare options, and a faster-than-required vesting schedule to support long-term financial security.
- **A Culture of Transparency:** Through quarterly Employee-Owner Meetings and weekly CEO-led calls, employees stay informed about company performance and strategic goals.
- **Employee-Led Committees:** The company's 11 employee-led committees — including the ESOP Communications Committee — foster engagement in decision-making and promote a strong sense of ownership at all levels of the firm.

Driving Success Through Employee Ownership

BL Companies' employee-owners take an active role in shaping the company's strategic direction, contributing to its consistent growth and financial strength. Over the past decade and a half, the company has experienced strong growth in its ESOP stock value — an achievement that directly benefits every employee-owner.

Additionally, BL Companies prioritizes professional development by offering robust training

programs, leadership development initiatives, and mentorship opportunities. Employees are encouraged to take ownership of their careers while also contributing to the company's shared success.

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