

How Big Corporations Exploit Small Business

Small businesses face many challenges today, not getting paid for services rendered shouldn't be a challenge.

My background included placing over 27,000 ATM across the country with 15,000 specific placements for financial instructions at specific real estate locations over the last 30 years. I have represented some of the largest retailers & financial institutions in the country.

I don't think any small business expects to be taken advantage of or exploited by companies like Chase, Citibank, Carlyle Group, the State of Connecticut via Project Services or Applegreen.

As a small business owner, you have very little attorney resources. These companies have the best attorneys.

I have an extensive background of success in finding ATM locations for financial Institutions.

John McGinley, Head of Chase Retail Real Estate contacted me to help Chase's expansion.

10-1-2018 Chase announced the Boston Expansion with 60 branches and 130 ATMs
Source: CBS Boston.

I signed an agreement 3-7-2019 with Chase to find 150 locations in DC/Philadelphia/Boston worth 900K. I delivered immediately in Massachusetts with 14 locations at all the state service plazas. My direct contact at Chase, O'Shane Dell "Vice President – Real Estate" left Chase replaced by Jacob Eganhouse "Jacob".

My first call with Jacob was horrific, indicating he didn't need me and was refusing to pay me for the first 14 locations. "This was uncharted waters for me".

Jacob made claims that my locations belong to another vendor after I got all the leases executed. I want to point out that I had signed a deal with Eastern Bank at the same locations that expired. This claim was false as I have a 15-year relationship with these property owners.

Jacob attempted to take credit for my sales, you can see before and after photos with email threads before Jacob took over for O'Shane Dell.

I filed a confidential complaint against Jacob with human resources at Chase.

Two weeks later Jacob terminated my agreement on July 9, 2019, for using a logo that I was approved to use for Walmart's proposal. Jacob Eganhouse was later terminated.

I sent several emails to John McGinley about payment but never responding. I sent an email directly to Jamie Diamond providing all the proof that JP Morgan Chase owed me money for an outstanding invoice.

I accounted for 80% of Chase location through 2020 helping with a 267% market share deposit growth. This is just another example of big corporations exploiting small business. I am still owed \$78,000.

In January 2012 on behalf of Project Service, the Carlyle Group, State of Connecticut. I completed a task to find a financial institution to place a bank at all 24 services plazas in Connecticut. Citibank agreed to pay \$20,000 per/mo fixed rent. The program has brought Project Services, and investors over \$278,000.00 in revenue as of September 2023. I have never received any commission or payment which should have been 10% about \$2,000 per/mo or \$278,000.00.

The Carlyle Group sold the operating company and contract rights to the John Laing Infrastructure Fund for \$105 million. Total renovation of the structure, interior, and exterior of the 23 plazas.

Citibank benefited the most, adding 23 sites of which 8 had full-service ATMs with deposit this allowing them to close 8 branches and yet they grew over 146% in new deposits across Connecticut over the last 12 years. The Market only grew by 86%, so 60% of the market switched for the convenience of banking at the Connecticut Service Plaza.

Project Services nor Citibank or investors can refute (Michael Tedesco) brought the Citibank deal.

The latest ways large corporations are exploiting small businesses.

In January of 2023, I was asked by Applegreen to bring a large Financial Institution to place their (ATMs) at all the New York State & Delaware Services plazas.

Applegreen truly exploited me. Imagine working on a deal for commissions that never existed. I was contacted by the existing provider, Payment Alliance, who told me to Cease & Desist activity, they had a 5-year contract.

I spent 4 months negotiating a deal, spending money on a sales video for Delaware and marketing material, travel for both New York & Delaware.

Applegreen cost me over \$31,750.

The worst part is both Project Services, LLC & Applegreen represent lucrative state contracts and yet can get away with exploiting small businesses.

Sincerely,



Michael J. Tedesco

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