

SUCCESS STORY

FARGO 2022



LONE OAK FARM

AYR, N.D. – Being owners of a unique and picturesque event venue, Lone Oak Farm, is a journey Teresa Gulleson and Melissa Oberlander had no intentions of starting until Teresa experienced a ‘life changing moment’ back in 2019.

After attending weddings at a few different rural venues, Teresa knew the experiences she had was something she couldn’t let go of. She decided she wanted to provide other people and families with the same experience.

Teresa excitedly mentioned the idea to her officemate, only to

find out about another rural event center opening nearby. She was discouraged and ideas paused, but she didn’t stop. Over time, she kept her eye on properties that came up for sale, encouraged by her husband to keep the idea alive. Teresa brought the idea up to Melissa, and the two of them looked at several properties, then Melissa’s father suggested her grandparents’ farmstead. After looking at the Punton Farmstead they discovered the true beauty the farmstead had to offer and realized that it was the perfect spot for what they had in mind. The location included a beautiful farmhouse, century old

trees, numerous acres allowing for walking paths and endless possibilities for pictures.

It was early 2020 and they were in the planning phase, getting ready to make some big decisions with the property. Looking back on it now, they recognize that the pandemic was an aid in slowing down the development process with the shortage of building supplies and the fear of people no longer gathering. This provided an opportunity to put a lot of thought into the details that they may have overlooked if they would have been more rushed.

“If we would have done things really fast we would have opened at a time where Covid was at its height and people were not gathering. The timeliness of when we opened [August 2021] was really good because people were kind of getting back into the swing of things” Teresa said.

Not only did creating the unique event venue take, “a ton of work,” as Teresa described; it also took a ton of support.

Teresa said, “Melissa’s family has not only been so helpful but so



welcoming, so that has been a huge factor in our success.” The duo has had the support of both their families the entire time. In addition to family support, the community and township have been very complimentary as well. “The community has been checking in on us, referring people to us, and giving us positive feedback and encouragement. The township has been perfect to work with, after conversations about other properties and with other townships we recognize how valuable this is!” stated Teresa.

While Teresa hadn’t owned a business before, she had worked in leadership roles at Sanford and knew the importance of having a plan and process. However, she didn’t know where to start, and that is where the ND SBDC came into play. When meeting with a banker in Fargo, Melissa and Teresa were referred to the Fargo ND SBDC and Paul Smith, the Center Director.

Teresa and Melissa both come from the healthcare industry, so they readily admit they were not business people before starting their journey together and they

are still continually learning. Paul assisted them in mapping out the startup process, developing a comprehensive business plan and market analysis, and building detailed, “lender-ready” financial projections to put them in the best position to secure the necessary bank and SBA financing.

Teresa said, “I don’t even think we would have a business without the ND SBDC, and I am sincere in saying that.” She went on to say, “He [Paul] was constantly feeding us knowledge and guiding us. Not only did he give us the information, but he also gave it to us in a way we understood which was important because a lot of terms were new to us.”

“It was not only the knowledge that Paul shared with us, it was also how engaged and understanding he was. He was always supportive and never made us feel incompetent or belittled.”

“I am thankful for the opportunity to work with Teresa and Melissa and help them realize

their dream,” Paul said. “They stayed focused on the goal and never gave up in spite of many challenges; their perseverance paid off. I am excited for their success.”

Since Lone Oak Farm opened in August 2021, the event venue has quickly earned a reputation for excellence, and the venue has weddings and other events booked out into 2023. As of May 26, 2022, only three out of fifty weddings held or booked at the farm have been local.

Teresa stated, “We have had a lot of people from the Grand Forks area. The majority of the couples have had zero connections to the area, but they just love the property, and want an intimate event where they and their guests are the only individuals celebrating their special day on the farm. It’s kind of like a destination wedding to them.”

Teresa and Melissa continue to anticipate the majority of the



events being hosted at their venue to be weddings, however they welcome a host of different events. They know that weddings are a monumental moment in people's lives, and that is why they strive to make Lone Oak Farm a place where couples can enjoy the



connection of those they are with and create memories that will last a lifetime. A large motivating factor behind the creation of Lone Oak Farm for Teresa was knowing "We [people] don't always make time for connections with other people. Both Melissa and I wanted to create a space where people can make memories with those that are dear to them and celebrate life moments." With this, the duo has created the tagline *Be Inspired To Gather* for Lone Oak Farm. It is a goal they

strive for every day. Along with the great moments of starting their business, the team has faced many challenges as well. Teresa shared, "There are so many steps we didn't think of. Everything was a learning curve." There were a lot of big decisions that needed to be made that they were able to overcome together. Although there have been challenges, Teresa is doing something she truly loves to do. She still works as a nurse two days a week in addition to spending countless hours on her business. Although both jobs are rewarding to her, she says "This [the venue] is so rewarding in its relative field." She added, "I truly feel privileged to be able to serve others on such a wonderful day of their life."

Something else Teresa loves about being a small business owner is, "Being able to share our love for this work and give others [their employees] the opportunity

to join the ride with us." The events at Lone Oak Farm are busy and the team is often exhausted afterwards, but Teresa says, "It really is wonderful to love what you do."

Beginning with no business ownership experience, then getting in touch with the ND SBDC, to now fully up and operating her co-owned business, Lone Oak Farm, Teresa's advice is to ask a lot of questions. Melissa and Teresa did a lot of research before starting this journey, and they advise any other aspiring business owner to do the same.



[ndsbdc.org](https://www.ndsbdc.org)