



Bucks County Economic Development Corporation

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NOTEWORTHY NEWS

Bucks County Turnaround

In almost every company, an occasional speed bump on your economic journey can cause a sequence of events that can lead to very difficult times. When you are a small manufacturing company, the ups can happen very quickly, and the downs can come even faster. Regrettably, most small companies don't have the resources to watch the ball dropping, and don't realize they have a pending crisis until it has already hit bottom.



Fortunately, Bucks County has an Economic Development Corporation (BCEDC) with a professional staff watching for those signs of trouble within its client companies. When one of the BCEDC clients showed early signs of trouble, Jim Pawlikowski (Loan Manager) called on one of their partners, the SEWN program.

SEWN (Strategic Early Warning Network) is a PA state-funded organization of turnaround consultants with the express purpose of saving jobs through restoring struggling manufacturing companies to good health. The SEWN turnaround service is free to these struggling companies through the program's partnership with the PA Department of Labor and

Industry. The three key ingredients to the SEWN service are stabilizing the financial situation, helping to rebuild the operating platform and repositioning the business for future success with a short term turnaround business plan.

SEWN services include financial restructuring, operational restructuring, high performance workplace strategies, ownership transition options and helping to develop new market opportunities.

The stressed BCEDC client company required both financial and operational interventions. While the customer base remained solid, the combined forces of raw material price increases and expanded pressure from foreign competition caused significant gross margin erosion. Because the changes were subtle, the alarm bells did not ring. The repair work began immediately with an SEWN assessment and analysis. This unbiased, third-party observation usually sheds new light on the root causes of the problem.

Many of the recommended changes required different behaviors, directional adjustments and a few organizational modifications for this small Bucks County company.

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The Economic Census is Coming

YOUR RESPONSE MAKES A DIFFERENCE.

Your industry / community is counting on you.

Calendar:

Nov 2012: Economic Census forms coming to some businesses.

Dec 2012: Forms being sent out to most businesses. Watch for your form.

Jan 2013: Complete your form.

Feb 12, 2013: Forms due.

To view a brochure go to http://www.census.gov/econ/census/pdf/ec_brochure.pdf

Bucks Prospectus

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Bucks Prospectus is the bi-monthly newsletter of the Bucks County Economic Development Corporation (BCEDC). BCEDC, the official Economic Development Agency for Bucks County, is a nonprofit economic development corporation with a mandate to increase job opportunities for local residents through various programs.

NOTEWORTHY NEWS

CONTINUED FROM PAGE 1

However, the result is a stronger, more stable business with a focused plan for future growth.

Any small- to medium-sized PA company producing a product and in a stress situation is eligible for SEWN services. Stress situations can include a loss of business or financial difficulties that may lead, or has already led, to a workforce reduction. SEWN proudly works with

and supports the efforts of the Bucks County Economic Development Corporation and its partner organizations.

The SEWNSE office proudly serves the counties of Bucks, Chester, Delaware, Montgomery and Philadelphia. For more information contact: Gregory Olson, Director – SEWNSE Region, Phone: (215) 458-7580, e-mail: sewnse@steelvalley.org or www.steelvalley.org

Meet the Latest Addition to the BCEDC Board of Directors: Lenora Seigle



Lenora (Lynn) is a Commercial Relationship Manager in Citizens Bank's Commercial Enterprise Banking Group. She is responsible for maintaining a portfolio of commercial clients and marketing prospects in the Philadelphia suburban counties with her primary territory being Bucks County. In this capacity she provides customers and prospects with banking solutions including financing, deposit services, cash management, foreign exchange, interest rate derivatives, etc.

Prior to her six-and-a-half years at Citizens, Lynn worked for 18 years at Wachovia Bank (and its predecessors). She spent two years in a formal credit training program and then held various line positions in large corporate, middle market and community lending departments.

Lynn is a resident of Bucks County. She graduated from Temple University with a bachelor's degree in Finance and a minor in Human Resources. Lynn is currently a volunteer with the Bucks County Chapter of Big Brothers/Big Sisters where she mentors a disadvantaged little sister. She has also served as Treasurer on the Board of Directors for Calcutta House and participates in various community events on an ongoing basis.

Why did you want to join the BCEDC...

For many years I have been working with businesses in Bucks County. Over the past several years I have had several opportunities to provide financing along with the BCEDC. The programs offered are crucial to helping Bucks County retain and attract businesses. I am looking forward to the opportunity to be part of such a prestigious organization.

DIGNA Biotech Opens in Doylestown KIZ

DIGNA Biotech of Pamplona, Spain has located its new US headquarters in the Pennsylvania Biotechnology Center of Bucks County, in Doylestown. Chris Molineaux, President of PA Bio, referred the company to the Center for Direct Investment (CDI) and Select Greater Philadelphia after meeting DIGNA Biotech at a conference and learning of the company's interest

in locating in Pennsylvania. In May 2012, DIGNA Biotech officials met with Pennsylvania's investment representative in Spain, Mikel Burzako, at the company's headquarters in Pamplona. Key factors in the company's decision to locate in the Biotechnology Center included its proximity to potential customers in the pharmaceutical industry and its location in a Keystone

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NOTEWORTHY NEWS

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Innovation Zone. DIGNA Biotech expects to create eight jobs at the location which will serve as a sales/marketing office and eventually an R&D center.

DIGNA Biotech was created in 2004 as a spin-off of the University of Navarra. DIGNA Biotech started with a pipeline of seven patented innovative products candidates. Today, DIGNA Biotech has grown to a 30 employee com-

pany with a pipeline of eight products across six key areas (Oncology, Liver diseases, Dermatology, Cardiovascular, Autoimmune diseases, Ophthalmology), as well as four diagnostic tests, and two research products.

For more information on DIGNA Biotech go to www.dignabiotech.com. For information about the PA Biotech Center go to www.pa-biotechbc.org

VersaPharm Incorporated Hosted the BCEDC General Board Meeting

BCEDC held its General Board of Directors meeting on July 30, 2012 at Serenity Enterprises, LLC. The board members were introduced to the staff of VersaPharma as well as a received a guided tour of the facility. Dr. Vegesna's staff gave an excellent presentation on each departments' procedures and processes.



A few words from Raju Vegesna...

Serenity Enterprises, LLC building is situated at 1035, Louis Drive, Warminster Township, Bucks County, Pennsylvania. I live in Northampton township, Bucks County, PA with my wife and two boys.

In 2009, Bucks County Economic Development Corporation helped me to acquire this property by providing a business builder loan. BCEDC also encouraged me and helped me to get a tax exempt financing through the "American Recovery and Reinvestment act of 2009" for the remaining loan through Team Capital Bank.

This building has been used by VersaPharm Incorporated, a generic pharmaceutical company for Research and Development of generic pharmaceutical products. I am working as the Vice-President of this company and is managing their Research and Development division. This facility has been inspected and approved by FDA. We currently employ 18 full time employees. Our company markets close to 20 generic products throughout USA and



have a healthy product pipeline with FDA. This year, the company invested significant amount of money in purchasing new equipment to expand R&D facility and likely will add additional full time employees to the payroll in the coming months.

I couldn't have achieved this acquisition without the help of Jim Pawlikowski, the Loan Manager, Robert Cormack, the Executive Director, and the entire team of BCEDC. I feel that this is a perfect example of how friendly the atmosphere is in Bucks County for setting up a small business and in turn create and retain job opportunities for Bucks county residents.

Thank you BCEDC Team for your help.

Dr. Raju VK Vegesna
Serenity Enterprises, LLC
1035 Louis Drive, Warminster, PA 18974



SPOTLIGHT ON BUCKS BUSINESS

With Their New Locale, GCS Will Continue to Provide Optimal Service and Ingenuity to Customers for Decades to Come.

Global Chem-Feed Solutions, LLC (GCS) is a producer of custom skid mounted Chemical Dosing Systems with a vast range of utilization. These systems are generally mix tanks, agitators, dosing pumps, and local control panels, and are used for electricity generating, cogeneration plants, refineries, as well as industrial applications. The current managing director, Bill Herbert Jr., acted as lead estimator for seventeen years and QA manager for ten at another manufacturing firm. His predecessor was his father, Bill Herbert Sr., who was the sales manager at a supplier firm for over twenty-seven years. In total, the owners and staff at GCS have participated in more than 130 years in sales, design, and manufacturing of custom systems. With a myriad of specializations, experience spans the areas of metalworking, welding, surface preparation, custom painting, tank fabrication, piping, instrumentation, wiring, and control panels.

GCS assures clients, after receiving its services, their plant will operate at "peak efficiency". With remote monitoring and data storage systems, trend analysis can be derived to improve the processes of the plant. Additionally, GCS has capabilities to fabricate custom systems, with their staff having knowledge in ASME, ANSI, NEC, API, NEMA, and NFPA that are integral to Oil and Gas Industry operations. The company is conscious of the prerequisites of such a compact modular system for offshore platforms—



they engineer equipment as to minimize its spatial allocation.

With the wide range of industrial demand for custom systems, GCS's engineers vow to coordinate with their customers to design superb systems from simple product injection to complex PLC touch screen HMI. Quality assurance and safety are this



company's foremost goals. Also, GCS entails cost effective solutions to the most difficult applications—projects are tackled by determined minds to service the best possible equipment for GCS's clientele.

The new facility in Warwick Township is a 13,816 square foot property on 3.45 acres, in contrast to its former smaller space in New Britain. Through the transition to this new building December 2011, GCS has created six jobs and retained seventeen. Pennsylvania Industrial Development Authority (PIDA) provided financing for \$691,000 out of the total project cost of \$1,350,000. The new outfit for GCS's endeavors is anticipated to encourage growth over the next few decades, without relocating current employees. Advantages of the new structure are presented by overhead cranes and electrical service that increases GCS's competitiveness in the industry. With their new locale, GCS will continue to provide optimal service and ingenuity to customers for decades to come.

For more information contact:
 William J Herbert Jr. - Managing Director
 Office Phone: 215.675.2777 ext. 101
 or E-mail: bill.herbert@globalchem-feed.com.
 or www.globalchem-feed.com

BCEDC WELCOMES NEW MEMBERS

John Haurin
 Fox Chase Bank

Anthony Santoro
 First Choice Bank

THE BOTTOM LINE

A Regular Feature to Help Your Business Improve Its Profitability

Nothing is Certain but Death and Tax Sales.

I. Introduction

Generally, Tax Sales are conducted to sell properties for delinquent taxes by the County Tax Claim Bureau. In 1947, the Pennsylvania legislature enacted the Real Estate Tax Sale Law (72 P.S. §5860.101 through §5860.801), most of the time referred to as "RETSL". RETSL established a statutory scheme and method for the management and disposition of the properties by the Tax Claim Bureaus of most counties to enforce the collection of delinquent real estate taxes. The result of RETSL was to consolidate all delinquent real estate tax claims into one agency as a convenience to local officials, property owners, prospective purchasers, and title searchers. This consolidation greatly helps to eliminate the accumulation of delinquent taxes and the revival of liens permitted by prior lien laws. For the most part, RETSL deals with a procedure for entering a tax lien against a piece of real property at issue for delinquent taxes and the subsequent sale of the real estate for the satisfaction of those liens. One important aspect of RETSL is that the real estate sold is first exposed at an "Upset Sale" where properties are sold subject to mortgages and other liens, and thereafter, at a "Judicial Sale" where the properties are sold free and clear of all liens.

II. RETSL Lien and Sale Process.

Generally, if by December 31st of a given year, the real estate taxes are not paid, the tax amount is turned over to the Tax Claim Bureau (excluding Allegheny and Philadelphia counties) for collection. The Bureau then enters the claim as a tax lien against the real estate (usually by January 31st of the year that the delinquent tax was reported to the Tax Claim Bureau; for example, January 31, 2013 for real estate taxes due on or before December 31, 2012). At this point, the "Notice of Claim" process begins. The Tax Claim Bureau sends a certified letter to the owner of record indicating that if the owner fails to pay the delinquent real estate taxes or take legal action to challenge the claim, the property will be sold without the owner's consent as payment of the claim (this "Notice of Claim" must be sent to the owner(s) on or before July 31st of the year that the tax was returned to the Bureau; i.e. July 31, 2012).

Next, if for some reason, certified notice is not successfully delivered, the same notice shall be physically posted on the property affected.

In essence, the lien to sale process is approximately twenty (20) months. If by January 1st of the following year (2013), the tax remains unpaid, the tax lien will become

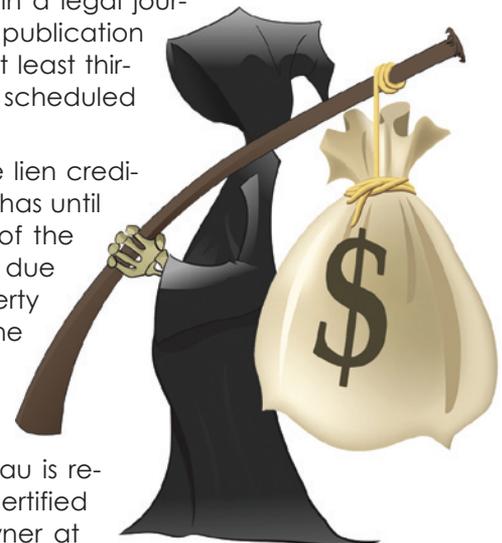
final or absolute and cannot be challenged. The lien process does not permit the property from being sold within the first year that the real estate taxes are not paid. At this point, non-payment puts the sale process in motion.

In accordance with RETSL, the Tax Claim Bureau is able to sell properties in one of four ways. The first sale to which a property is exposed is known as the "Upset Sale".

The Upset Tax Sale takes place yearly on the third Tuesday of September, then adjourned to the third Tuesday in November and second Tuesday in December. RETSL requires the property owner(s) have actual notice of a pending Upset Sale before the property can first be exposed for same. Notice of the Upset Sale must be given by the Bureau at least thirty (30) days before the date of the sale by certified mail, restricted delivery, return receipt requested, postage pre-paid to each owner or reputed owner as defined by RETSL. If the return receipt is not received from each owner, then at least ten (10) days before the sale, the Tax Claim Bureau must send a similar notice of the sale by first class mail with a proof of mailing to the last known post office address of the owner(s). The Tax Claim Bureau is further required to physically post a notice of the sale on every property being offered for sale ten (10) days prior to the actual sale date to inform the owner(s) of the impending sale as well as the public that the property will be offered for sale. In addition, if a property is "owner occupied", copy of the sale notice is required to be personally served on an owner. If personal service cannot be accomplished, the Bureau is required to petition the Court of Common Pleas to waive the personal service requirement. The last form of notification is publication in no less than two (2) newspapers of general circulation, one in a legal journal designated for publication of Legal Notices (at least thirty days prior to the scheduled Upset Sale).

The owner(s) or the lien creditor of the owner(s) has until the day and time of the sale to pay the tax due on any given property to remove it from the Upset Sale process.

After a property is sold at Upset Sale, the Tax Claim Bureau is required to send a certified notice to each owner at



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his/her last known address that the property was sold and that he/she may file objections or exceptions with the Court no later than thirty (30) days after the Court has received the consolidated return.

For a property not sold but exposed at the Upset Sale, it can be sold free and clear of all liens and judgments at a "Judicial Sale", which occurs on the second Tuesday of December. If properties receive no bids at a Judicial Sale, those properties end up in the county's "repository for unsold properties" and can be sold by the Tax Claim Bureau either at a private sale with the written consent of all taxing authorities or at a public sale at the request of any taxing authority.

In conclusion, the central purpose of the Tax Sale Law is to make sure the owner or reputed owner has actual notice of the pending sale.

John A. Torrente is an attorney at Begley, Carlin & Mandio, LLP, Langhorne, Pennsylvania and is the Solicitor for the Bucks County

Tax Claim Bureau. Mr. Torrente is also licensed to practice in New Jersey. His areas of concentration include real estate, employment law, municipal law, and business law.

Begley, Carlin & Mandio, LLP, has been providing high quality legal services to individuals, businesses, and governmental entities throughout Bucks County since 1933. It is proudly one of the oldest and largest law firms in Bucks County. The hallmark of the firm's services is its attention to the needs of its clients. When representation requires litigation, they are aggressive trial lawyers who are not afraid to fight to protect their clients' rights. They also believe in reasonableness and cooperation, however, and adjust their representation to suit the needs of any particular client. Begley, Carlin & Mandio, LLP strives to provide the best, most effective representation for its clients.

This article provides information of general interest and is not intended, and should not be used, as a substitute for consultation with legal counsel. Any questions regarding the specific issues raised in this article should be directed to the authors or to your contacts at Begley, Carlin & Mandio, LLP.

For more information, Begley, Carlin & Mandio's website is www.begleycarlin.com.

COMPANIES ON THE MOVE

Robert J. Olender of Roddy Inc. Sells 125 Phyllis Drive, Bristol, Bucks County, PA



Roddy Inc., the Bensalem based industrial and commercial real estate brokerage firm representing Joe JD, LLC sold their modern one (1) story masonry facility of 23,000 square feet situated on approximately 1.49 acres located at 125 Phyllis Drive, Bristol, Bucks County, PA to Zampell 125 Phyllis Drive LP for \$1,425,000.

The building is sprinklered throughout, offers 18'0" clear ceiling heights, two (2) tailgate docks and one (1) drive-in door.

Zampell 125 Phyllis Drive LP is an entity related to Zampell Companies. Zampell Companies is an organization that is chiefly involved with the engineering and construction of refractories, insulation and scaffolding. It is a family-owned business that was established in 1966 and continues to grow due to its core values of safety, dedication to its employees, dedication to its customers and quality craftsmanship.

Robert Olender of Roddy Inc. advised Zampell purchased the facility to replace their leased facility.

Headquartered in Bensalem Township, Bucks County, Pennsylvania, Roddy Inc. is a marketer, manager and developer of industrial and commercial real estate throughout eastern Pennsylvania and southern New Jersey. Their clients include regional, national and international companies and financial institutions. For more information about the company, visit the corporate website <http://www.rododyinc.com>.

For further details, contact Robert J. Olender at (215) 245-2600 or FAX (215) 245-2670

August 2012 - September 2012

(Information provided by Brode and Brooks, NAI Mertz and Roddy, Inc.)

Bensalem

Industrial	10,000
Grand Total	10,000 sq. ft.

Bristol Borough

Industrial	9,500
Grand Total	9,500 sq. ft.

Perkasie

Industrial	7,200
Grand Total	7,200 sq. ft.

BCEDC BUSINESS HAPPENINGS

August 2012 - September 2012

Eastern Manufacturing, Inc. (EMI) received financing approval from the Pennsylvania Industrial Development Authority (PIDA). Eastern Manufacturing, Inc. (EMI) will create forty (40) jobs in **Middletown Township** in conjunction with approved PIDA financing for \$2,000,000 and the total project cost is \$5,735,000. EMI will expand its operations into

2201 Cabot Blvd. West supplementing the manufacturing process and support activities currently being performed at 2151 Cabot Blvd. West. The new building is 100, 676 square feet. EMI manufactures catalytic converters, manifold converters, and converter components for the aftermarket and for original equipment manufacturers.

NEW FINANCING APPROVED IN 2012

	Loan Program	Amount Borrowed	Square Foot	Reason For Loan	Jobs Retained	Jobs Created
Middletown Township	PIDA	\$2,000,000	100,676	Acquire building, renovations and closing costs.	0	40
TOTALS		\$2,000,000	100,676		0	40



2012 Publishing Deadlines for the Bucks Prospectus

Deadline Date: 11-20-2012

Publication Date: 12-18-2012

Issue: Early Winter

BCEDC Readership Wants to Know



"The Federal Regulations Eliminate T12 Fluorescent Lamps from the Market" article located in the Bottom Line section of the Summer edition yielded the following inquiry...

Where can one dispose the eliminated T12 fluorescent lamps? After several inquiries to various organizations and as of publication of this edition I was unable to find a source to dispose of T12 lamps. So I am opening this up to you... Do you know where or how to dispose of the T12 lamps?

Please e-mail kellyd@bcedc.com.

FINANCIAL TOOLBOX



How Much Do You Know About SBA Loans?

A Call Out from 44 Business Capital, LLC about SBA Loans

Q - What is the difference between a Commercial/Business loan and an SBA loan?

A – Nothing other than an SBA loan is 75% guaranteed by the Federal Government which provides the credit enhancement a lender often needs to do the deal.

Q - Can you use an SBA loan to refinance and restructure company debt?

A – Yes. A borrower may use an SBA loan to refinance existing debt on longer terms which normally creates big reductions in monthly payments and enhanced cash flow.

Q - SBA Loans have lots of paperwork and take a long time to close, correct?

A – No. The average time to close an SBA loan is 60 days. There are a few more forms but a good SBA lender does this for the borrower.

Q - What is the maximum SBA loan amount?

A - \$5 million

Q – What are the general qualifications to get an SBA loan?

A – A company's tangible net worth cannot exceed \$15 Million AND the company's average net income after Federal income taxes (excluding any carry-over losses) for the 2 full fiscal years before the date of application is not more than \$5 Million.

Q – All SBA lenders are the same, right?

A – Partially correct. We all work off the same guidelines but many SBA lenders have a credit "box" so the credit decisions may vary from lender to lender.

Q – A borrower must get declined by two banks in order to secure an SBA loan, correct?

A – No. A lender can review a loan request and immediately determine that it needs the SBA guaranty on the transaction in order to do the deal. A borrower does not need to be declined by two banks.

Q – Who must personally guaranty an SBA loan?

A – Any 20% owner or more in the business must personally guaranty. If no individual owns 20% or more, key management must provide a personal guaranty.

Q – Does the SBA mandate a certain down payment when financing a real estate acquisition?

A – No. It is up to the individual lender to determine what is an acceptable amount of injection/down payment. This is based on all the other merits and credit aspects of the deal.

Q – I understand that SBA will only guaranty loans on "owner occupied" real estate. What is their definition of owner occupied?

A – Owner occupied real estate is defined as the borrower (recipient/beneficiary of the SBA assistance) occupying 51% of the overall square footage.

Q – SBA loans are for "mom and pops", franchises and pizza shops, correct?

A – Nothing could be further from the truth. Per the previously mentioned size standards, middle market companies are eligible for SBA financing and the SBA programs can provide a slew of benefits to more sophisticated and larger borrowers.

Q – How much SBA volume is done on an annual basis?

A – In the SBA's fiscal year ending 9/30/2011, they approved over \$19 Billion in SBA 7a loans. Including 504 and other programs, they extended over \$30 Billion in financing to America's small businesses.

DCED Modifies PIDA Rates

Applications received for consideration at the October meeting and going forward, PIDA has set a floor for the interest rate of 2.25%. At the September PIDA Board meeting, the decision was made that beginning with applications received for consideration at the January 2013 meeting, borrowers will have the following two interest rate options available:

1. Fixed interest rate for the full term of the loan (up to a 15-year term). The applicable rate for new approvals would be calculated each quarter and set at the 10-year treasury yield +150 basis points, with a floor of 2.25%. Based on the current 10-year treasury yield, applicants would have the option of a fixed interest rate of 3.25% for the life of the loan.
2. Fixed interest rate for a seven (7) year period set at the 10-year treasury yield. After seven years, the rate would be reset to the 10-year treasury rate. The reset rate would be limited to a 200 basis point increase/decrease from the original approval rate. The reset rate would be fixed for the duration of the loan. For example, because the 10-year treasury yield is currently below the floor, the rate would be fixed for 7 years at 2.25%. After 7 years from loan closing, the rate would be reset, based on the 10-year treasury. That reset rate could not go lower, because of the interest rate floor. The reset interest rate would be capped at 4.25% (200 point increase) and would be fixed for the remaining term of the loan.

SBF and FIF SBF rates remain the same

The interest rate for the Small Business First (SBF) and First Industries SBF loan programs will remain at 2.75% until December 31, 2012.

MEMBER'S CORNER

Successful Doylestown Vet Grows Business with Help from 44 Business Capital

Drs. Randy and Laura Weis, owners of Doylestown Veterinary Hospital and Holiday Pet Resort, recently faced a problem they thought extremely unlikely.

"During the recent recession," Randy explains, "while our loans were always current and our business solid, the bank that held most of our debt almost went bankrupt. In an attempt to bolster its depleted reserves, the bank forced us along with many other business customers to refinance at one of the most difficult times since the Great Depression."

After working unsuccessfully with a bank that had inadequate experience with SBA loans, their attorney and lending consultant introduced them to 44 Business Capital. "As a preferred SBA 7(a) lender," Randy said, "44 Business Capital had the knowledge and expertise to get our debt refinanced quickly and relatively painlessly."

Greg Poehlmann, president of 44 Business Capital explains, "Despite always paying their bank as agreed, Randy and Laura Weis had one of several loans balloon and the bank "called" all the financing." Poehlmann continues, "The borrower approached an inexperienced SBA lender who strung them out for over six months before saying no."

"44 was able to structure a \$3.25MM loan to consolidate all of the Weis' business and real estate debt, stretch out the repayment terms and allow them to focus on their practice rather than paying exorbitant extension fees every three months," said Poehlmann. "On top of that, the Weis' had been paying higher than normal professional fees since their attorney had to negotiate extensions with the bank and their CPA had to provide statements every three months to the bank," said Poehlmann.



Dr. Weis and his wife, Dr. Laura Weis, bought Doylestown Veterinary Hospital, formerly Animal Clinic Doylestown in 2002 and have owned and operated the Holiday House Pet Resort in Doylestown since 2004. The Holiday House Pet Resort offers overnight lodging for dogs and cats, daycare, activity packages, training and grooming services while the Doylestown Veterinary Hospital is a full-service veterinary hospital located on the same property.

Drs. Laura and Randy Weis set about preserving the best of Holiday House, adding and updating features to make it a facility at which they would feel comfortable leaving their own pets. "We are now spending our time, money, energy and focus building our business again rather than fighting and negotiating extensions with a bank ungrateful for our years of patronage," said Dr. Weis.

44 Business Capital LLC is the top lender by dollar volume in the Small Business Administration's Philadelphia district for the fiscal year ending September 30, 2011. Headquartered in Blue Bell, Pennsylvania, 44 is a direct lender leveraging the U.S. Small Business Administration's 7a loan program giving small businesses greater access to capital. Recent loans range from \$500,000 to \$5,000,000 providing financing for debt refinancing/restructuring as well as real estate and business acquisitions. In FY 2011, 44 Business Capital extended 35 loans for \$39,199,000 to small businesses in the region according to the recent loan volume report from the Philadelphia District of the SBA.

For more information or inquiries regarding a financing solution for your business, contact us 215.985.4400 or info@44businesscapital.com or www.44businesscapital.com.



MEMBER'S CORNER

You Are Looking for New Prospects and Clients. Or Are You?



Whether you're in the Real Estate business or you own and operate a local bakery... you are looking for new prospects and clients. Or are you? Let's face it "wanting" new prospects and actually engaging in something measurable in

obtaining new prospects are two very different things. In the current economic climate being pro active and innovative are the keys to success and maybe even survival.

As we head into Fall here are a few helpful strategies to keep in mind for landing new prospects, attracting new customers and building a healthier business.

1. Be a true solutions provider and "de commoditize" your product or services. What does this mean? Well when you think of SUBWAY restaurants do you really just think of hoagies or sandwiches? Probably not. You think of healthy choices, Jarred the gentlemen who is so slim and healthy now and "eating fresh". Brilliant. SUBWAY does not sell meat and bread...they sell a lifestyle and a solution. This is "de commoditizing".
2. Ask questions. Did you ever hear the old saying "I never learned anything by talking but I've learned an awful

lot by listening." Well, if you never heard this saying you were probably too busy talking!

Ask your clients what they think of your services, what would they like to see you offer? Many times the best of ideas come from those who are not even in the business. People like to feel important and valued...we all do. You'll be very surprised how eager people are to help when you ask them for their opinion.

3. Partner with somebody. Ever watched a nice bon fire or fire pit at summer camp with a whole bunch of logs piled on? The highest flame is right in the center where there are plenty of logs, right? When you look at the bottom of the fire you always see a few stray logs that rolled off the top or sides and they are fizzled out with no flame. The same analogy applies to your business. Being in business for yourself does not mean being in business by yourself. Partner Up! Align yourself with a mentor, another business facing the same issues, a business coach or a company that can help you solve problems. You'll feel a little more like a part of a team and not so lonely out there.

Be the log at the top of the bon fire....and have fun doing it.

To learn more contact: Greg Stefanowski, Partner & Executive Consultant, PROforma SJM Agency Philadelphia - Virginia - NYC, 866.363.1355 x2 or greg.stefanowski@proforma.com, www.Proforma.com/sjm

Introducing Philadelphia Suburban Realty Appraisal Group ... a Full Service, Bucks County Commercial Real Estate Appraisal Company

"When I started in the real estate industry in Philadelphia William Penn's hat, on top of City Hall, was still the highest point in the City. Since then the regional commercial real estate landscape has dramatically changed," said James Onesti, President and Partner of the Philadelphia Suburban Realty Appraisal Group (PSRAG). Our company provides commercial real estate appraisal services to financial institutions involved in financing some of the projects that were developed.

This past January Philadelphia Suburban Realty Appraisal Group (PSRAG), Inc. relocated their real estate consulting firm to Bensalem. After many years in Philadelphia, the company partners decided to take advantage of the business friendly climate in Bucks County as well as its proximity to the regional commercial real estate market. "We are looking forward to developing new business op-

portunities while continuing to provide our long standing clients with the same outstanding services provided them over the years, said James Onesti, President."

Joseph Vizza, Vice President and Partner, is proud of the diverse nature of PSRAG's client base. Our professional real estate appraisal team has extensive experience in working with clients from financial institutions, the legal community as well as government agencies. Our commercial appraisals serve a variety of functions that include securitization of financing, tax appeal, lease structuring, estate planning, condemnation, acquisitions or dispositions," he said.

PSRAG's appraisers have over 50 years of combined experience in working with clients, including large banking institutions such Bank of America, PNC, TD Bank, Republic Bank, Sovereign Bank, Beneficial Bank, Citizen's Bank, Third Federal Bank and a variety of law firms and govern-

Continued on page 11

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ment agencies including Philadelphia Industrial Development Corporation, Fox Rothschild, LLC, Ivyland Borough, Phoenixville Area School District and Wilson School District. What might be seen as a purely numbers driven process, commercial real estate appraising is anything but that. It is as much an art as a science. The difference between a good appraisal and poor one is the appraiser's ability to determine the most appropriate data and then use sound judgment to relate the data to the subject property. Both Onesti and Vizza are keenly aware that their firm's work may make or break a critical financial decision and affect the ultimate success of a project. Our clients depend on us to deliver a creditable product and we take our relationship with them very seriously.

Often times there is a short timeframe to complete the appraisal and they are fairly complex and extensive, however, we make the best use of that time by keeping ourselves

as well as our staff knowledgeable about the current regional commercial real estate markets. We utilize state of the art market databases and also keep up to date on trends and sales in the region. Over the years, that is how we remain a valuable resource for our clients.

The resource partners, along with firm's appraisal staff hold state real estate licenses in Pennsylvania and New Jersey. Appraisers are encouraged to pursue continuing educational credits and seek the highest level of industry accreditation. Joe Vizza currently holds the MAI designation from the Appraisal Institute, an internationally recognized professional organization. Jim Onesti has been in the real estate industry for over thirty years and is also a licensed real estate broker.

Joseph G. Vizza, MAI, 928 Fitzwater Street, Philadelphia, PA 19147, Phone - 215-238-1911, Fax - 215-238-0414, jvizza@psrag.com, www.psrag.com

UPCOMING EVENTS

Economic Trends in Bucks County and the Region

October 26, 2012 from 11:30 am-2:00pm

Panelists: Craig Baclit (Patch Management Inc., Pothole Killers), Todd Buch (McCafferty Auto Group), Ron Davis (PARX Casino & Racing),

Sean Galt (Thompson Networks), Liz Walsh (Bucks County WIB/CareerLink), and Greg Wozniak (St. Mary Medical Center)

These business leaders will share their perspective and expertise on the economy along with their own proven strategies for success during a panel discussion.

Bucks County Commissioner Rob Loughery will moderate the discussion and speak about Economic Trends in Bucks County and the Region.

Presentation of the Economic Development Awards, sponsored by Verizon, will follow the panel discussion.

Sponsors: Verizon, 3rd Fed Bank, Angelmark Associates, Inc., Lawrence Lexus, Weidel Realtors - Anne Costello, PNC Wealth Management, Streamline Payroll, LLC

PARX East, 2999 Street Rd., Bensalem, PA

Register online at www.lbccc.org

Doing Business with the Government

The Federal Government is the largest consumer of goods and services in the world. Pennsylvania, through their Department of General Services, spends over \$4.5 billion each year, and the County of Bucks purchases in excess of \$60 million annually. This workshop is designed for business owners who want to learn more about government procurement on the federal, state, and county level; or who are searching for expanded business opportunities in the public sector.

Session to be held on November 15, 2012. Networking and registration begin at 8:00 a.m. Program starts promptly at 8:15 and concludes at 10:30 a.m.

To Register: <http://www.ubcc.org/events/eventdetail.aspx?EventID=117>



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To submit an article with business advice suitable to the Bucks Prospectus, please contact Kelly Doughty at 215.348.9031 or KellyD@bcedc.com.

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Opinions expressed within this newsletter are not necessarily the opinions held by the BCEDC.

GOOD, LOCAL BUSINESSES CREATE GOOD, HEALTHY TOWNS.

Making a difference in the community is something we should all strive for.

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