

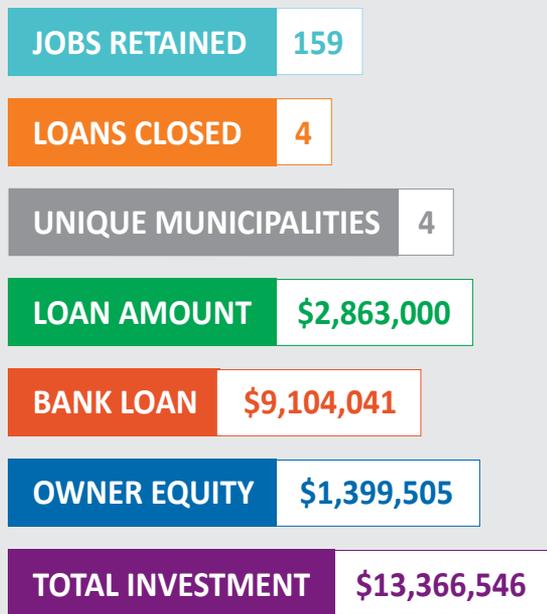
BUCKS PROSPECTUS

A Newsletter for Bucks County's Business & Industry Communities

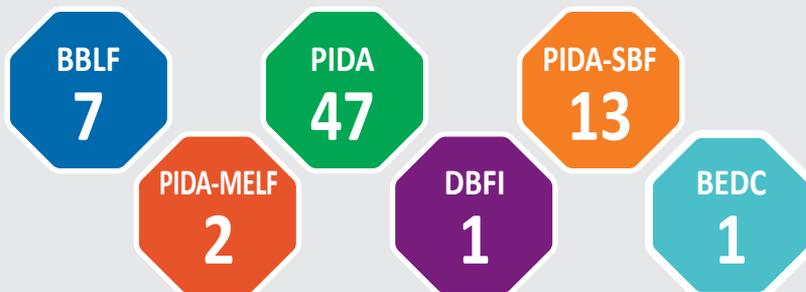
BCEDC'S ACCOMPLISHMENTS IN 2019



BCEDC LOAN ACTIVITY



*BCEDC LOAN PORTFOLIO



LOCAL AREA UNEMPLOYMENT STATISTICS

OCTOBER 2019	COUNTY	PA
UNEMPLOYMENT RATE	4.1%	4.2%
LABOR FORCE	352,000	6,516,000
EMPLOYED	337,600	6,245,000
UNEMPLOYED	14,300	271,000

One New Loan Program Created (Commercial Loan Fund)

Agreement to Assist Montgomery County Commerce Department with PIDA Loans

First Loan Using The Diverse Business Financing Initiative (DBFI)

BBL Business Builder Loan Fund
 PIDA Pennsylvania Industrial Development Authority
 SBF Small Business Fund

MELF Machinery & Equipment Loan Fund
 DBFI Diverse Business Financing Initiative
 BECD Bensalem Economic Development Council



NOTEWORTHY NEWS | ELECTRICITY SHOPPING

In Pennsylvania, Residents Can Shop for Their Electricity Provider

’Tis the season for shopping. Did you know there is a way to shop this month that won’t cost you a cent and can actually save you money?

In Pennsylvania, residents can shop for their electricity provider – the company that sells you the electricity you use. Your current electric utility will still deliver electricity to you, send your bills and respond to any power outages that may occur. But shopping for an alternative electric supplier can save you money if you shop wisely and pay careful attention to contract terms.

For those residents who do not shop for electricity, your electric utility company is required to purchase electricity for you and pass the cost on to you with no mark-up. The price you pay if you do not shop is called “the price to compare.”

When shopping for electricity the best place to start is the Public Utility Commission’s website, www.papowerswitch.com. On the site you will see all the offers available from suppliers serving your area. You can often find offers that are lower than our price to compare.

As you shop, always pay attention to whether the contract is a fixed price or a variable rate contract. Variable rate contracts can start out at one price per kilowatt hour and then can rise or fall

based on the weather, the demand for electricity and market rates. A fixed price contract will ensure that you pay the same price per kilowatt hour each month for the length of the contract.

Also, look to see if there is a sign-up fee, cancellation fee or other monthly fees involved. All of these can significantly change the price of your contract.

Lastly, make sure to take note of when your contract will end and mark it on your calendar. The supplier will be responsible for notifying you before your contract expires. But your rate can change at the end of your contract so you will want to pay close attention to this date.

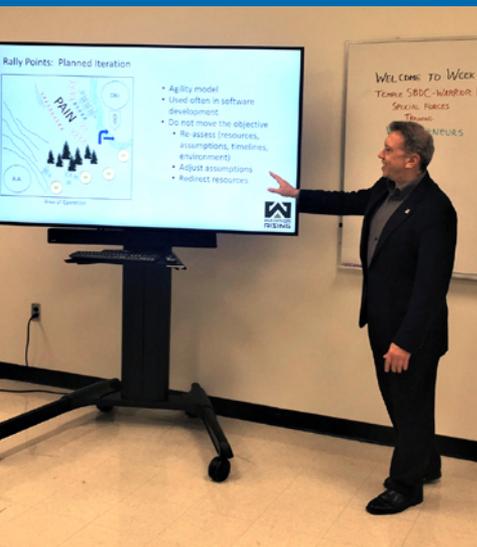
If you want to shop but are not comfortable doing so on the internet, you can always call the Pennsylvania Office of Consumer Advocate at 800-684-6560 to get started.

Another option is to call your electric utility company to see if they have a program that matches you with a competitive electric supplier.

Whichever way you choose to shop, we hope you’ll take a few spare minutes this holiday season to save money on your electric bill.

2020 Membership Drive

BCEDC membership are due now. To renew your membership, go to <https://bcedc.com/membership-benefits>. Questions call Kelly 215.348.9031



NOTEWORTHY NEWS | WARRIOR RISING

TEAM Bucks Member, Temple Small Business Development Center, and Warrior Rising Launch “Small Business Special Forces Incubator”

A print maker, a health and wellness coach, a cardboard manufacturer sit in a classroom among other classmates with two major things in common; all are veterans and all are entrepreneurs ready to grow their business.

A study found that veterans are almost 50% more likely to be self-employed than non-veterans (Source: SBA Office of Advocacy) Veterans may turn to entrepreneurship as a way to establish work-life balance and financial independence or due to a dissatisfaction with available workforce opportunities.

Military training can provide the discipline, leadership, perseverance, and propensity for team work that make a successful entrepreneur. However, the rate of veteran entrepreneurship is declining. Challenges to launching a business like access to adequate capital, finding mentorship, and business plan design are only more apparent for veterans.

To remedy these challenges, the Temple Small Business Development Center and Warrior Rising launched the Small

Business Special Forces Incubator, a six month program located at the Temple University Ambler Campus SBDC outpost. The program consists of weekly business planning classes, incubator space, mentorship, and a pitch competition. Classes are specifically designed to translate the skills that veterans gain in the military to the competencies needed in the business world. This class is being offered at no charge to the participants.

Caterer Miya Park is looking to expand her catering business. She commented, “the Veterans Incubator has given my business the tools to scale up by providing business knowledge, resources and funding opportunities. As a single mother and veteran this opportunity can change the course of my business and family’s future for the better. I am forever grateful.”

Classes cover essential business plan building blocks like marketing and running operations. Participants will also learn about how to access existing programs that help veteran business owners locate capital, take advantage of tax

credits, and hire other veterans. Pre-venture businesses will also have access to start-up grants from Warrior Rising.

Ken Vennera, Programming Chair of Warrior Rising notes, “This is a tremendous opportunity for Warrior Rising to partner with Temple SBDC to bring our program of instruction for business start-up and growth to Greater Philadelphia area veteran entrepreneurs. Warrior Rising looks forward to continuing to assist veterans with building upon their military training and experience to become successful in their own businesses.”

The first cohort delivered their business pitches on December 18th at Temple University Ambler.

About the Temple Small Business Development Center

We are an outreach center of the Fox School of Business and Management at Temple University that has been serving Philadelphia and the surrounding communities since 1983. Our highly trained and experienced staff is here to provide start-up and small businesses with professional knowledge and assistance. Our mission is to help small businesses grow and succeed. >>>

NOTEWORTHY NEWS | WARRIOR RISING

Warrior Rising Launch continued



Ambler Campus, 580 Meetinghouse Road,
Library Building, Room 13, Ambler, PA 19002

The Executive Director of Temple SBDC,
Maura Shenker, is available for interviews via
MauraSBDC@temple.edu or 215 704 5565

For more information, see their website:
<https://www.fox.temple.edu/institutes-and-centers/small-business-development-center/>

About Warrior Rising

Warrior Rising is a 501(c)(3) nonprofit founded in 2015 by former combat veterans, dedicated to helping hundreds of veterans nationwide achieve success in business through instruction, mentoring, funding access, and maintaining the veteran community. Warrior Rising empowers U.S. veterans and their immediate families by providing them opportunities to create sustainable businesses, perpetuate the hiring of fellow U.S. military veterans, and earn their future.

For more information, see their website:
www.WarriorRising.org.



*The BCEDC Board of Directors and Staff
wishes you Peace, Joy and Prosperity
throughout the coming year.*

*Thank you for your continued support
and partnership. We look forward to
working with you in 2020.*



THE BOTTOM LINE | WEBSITE MAINTENANCE FEES

Keeping Up with the Internet – Why Website Updates & Security Maintenance are Vital

There are many factors that dictate the success of a website, such as design, SEO, content and functionality. An important factor that many businesses tend to ignore is website maintenance, often opting out of a maintenance plan to save money, leaving their websites vulnerable to attack and failure.

Routine design and security updates can save you money in the long run by decreasing the risk of hacks and website failure from out-of-date software and components.

Safe & Secure

“Help! Our website has been hacked!” is not an uncommon plea in the website development industry. Websites that sit idle without technology, design and security updates are sitting ducks for internet hackers and computer viruses.

Content Management Systems (CMS), such as WordPress, Joomla or Drupal, are constantly updated to eliminate vulnerabilities. It is important for your web developer to stay on top of these updates to decrease the chances of your site falling victim to hackers. Website security is an ongoing process and an essential part of managing a website.

Security updates should be done regularly. The minimal monthly fee to keep your site updated is far less costly than an entire rebuild or the expense to hire an expert to fix a hacked website. You must also consider the potential loss of business and income when your site is not functioning or completely unavailable.

Be sure your web developer is making periodic backups of your website. In a worst case scenario, a website can be restored to a previous version of the site. The scheduling of backups should be based on how often information is being added to your site.

SSL - Why You Need It

Secure Sockets Layer (SSL) is the standard technology for keeping an internet connection secure and safeguarding sensitive data that is being sent between two systems. It prevents information from being read or modified during transmission. It's the technology that puts the “s” in your https.

SSL is essential for protecting your website, even if it doesn't handle sensitive information like credit cards.

Google's latest SSL requirement may also impact your website in search results. If your website is not available in https it's possible that you may see a loss in traffic and user trust.

First Impressions are Important.

An attractive, informative website greets your clients and potential customers with a visual experience that projects professionalism and organization and instills confidence in your company. An up-to-date, responsive site shows your visitors that your company is a legitimate, professional business.

A recent survey found that 81% of internet users think less of a brand if their website is not up-to-date. Landing on a “broken” or non-responsive site may turn away visitors and cost you potential income. Keeping your website and its components current will help to avoid website failure.

What is Responsiveness?

Responsive websites detect the visitor's screen size and orientation and change the layout accordingly across a wide range of devices (mobile phones, tablets, laptops and desktop computer monitors). >>>

THE BOTTOM LINE | WEBSITE MAINTENANCE FEES

Keeping Up with the Internet continued

This provides easy navigation for visitors and helps to keep them on your site. If your website is not responsive, you are certainly losing potential customers.

By 2020, 70.4% of all mobile phone users will access the Internet from their mobile phones. With mobile usage increasing every day, businesses need to include a mobile-friendly version of their site for people on smartphones and tablets.

The Need for Speed

Visitors also want quick and easy access to information. A major reason why consumers leave a website is because the content takes *forever* to load. Out-dated technology and poorly designed websites will not operate properly on the ever-advancing internet.



Since website design trends are constantly changing, it is extremely important that you keep your website up-to-date, secure, fast and easy to use.

Please contact us for a consultation regarding your website and design needs.
kim@kimhardingdesign.com
267-987-4092 • kimhardingdesign.com

SAVE
the
DATE

BCEDC ANNUAL DINNER
APRIL 30, 2020

Spring Mill Manor

Join us for a discussion with the Bucks County Commissioners to examine economic possibilities for the County.

FINANCIAL TOOLBOX | LOAN PROGRAMS

Current Loan Programs

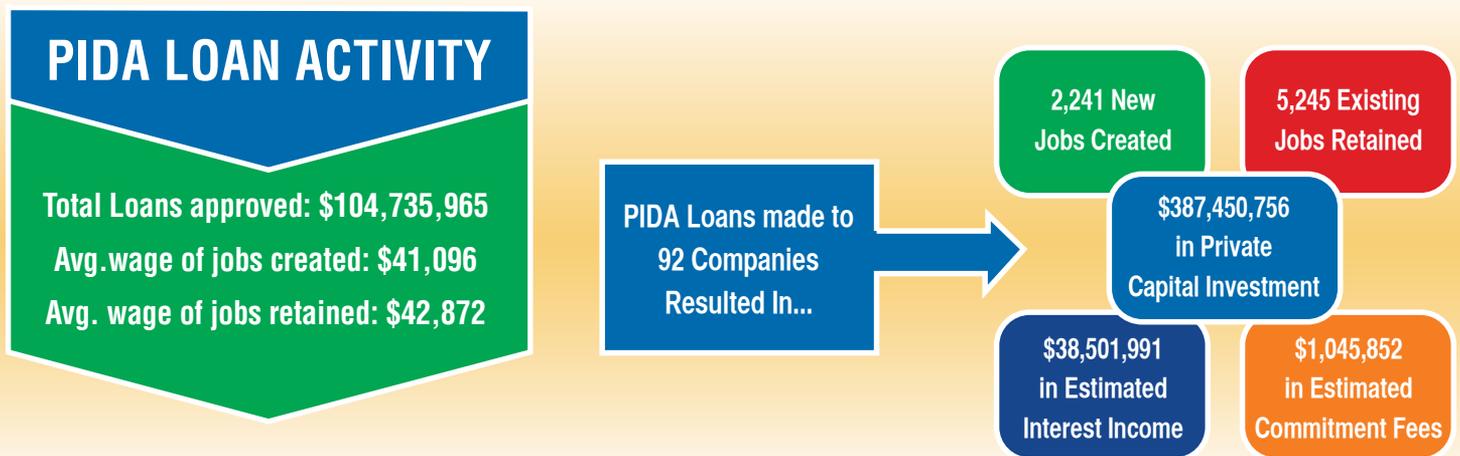
Diverse Business Financing Initiative (DBFI)

The fund is to support and grow qualifying diverse businesses committed to full-time job creation and retention. Small businesses operated by minorities, women, veterans, service-disabled veterans, LGBT individuals, and more qualify for low-interest loans packaged and underwritten by the BCEDC in partnership with PIDA. Contact us 215.348.9031 to learn how we may help your business grow or visit www.bcedc.com/funding-sources/loan-programs/other/dbfi.

Pennsylvania Industrial Development Authority (PIDA)

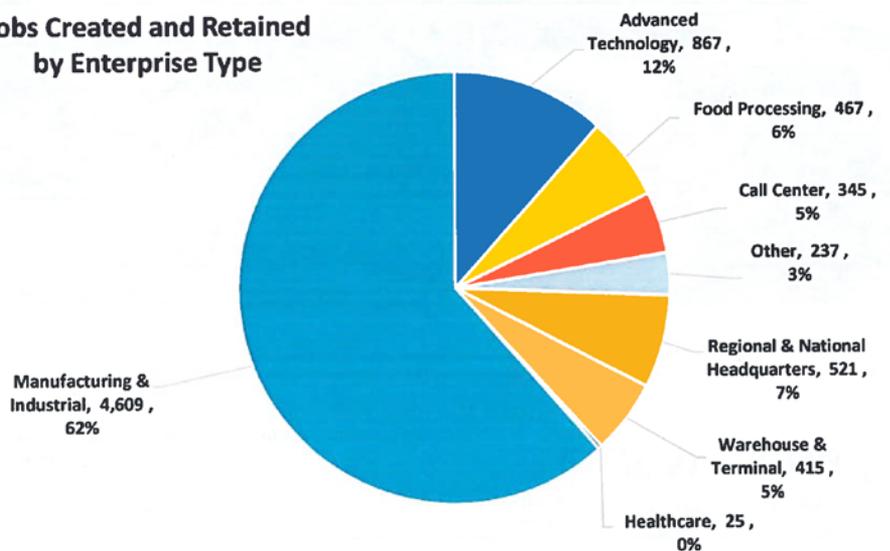
The Pennsylvania Industrial Development Authority provides low-interest loans and lines of credit to Pennsylvania businesses that commit to creating and retaining full-time jobs within the commonwealth, as well as for the development of industrial parks and multi-tenant facilities. PIDA is currently offering interest rates between 1.75 and 2.75 percent for applications received by December 31, 2019.

Economic Impacts of PIDA Real Estate Loans for the Entire Commonwealth*



As a condition of the program, recipient companies pledge to retain and/or create full-time jobs. Loan applications are packaged and underwritten by a network of certified economic development organizations that partner with PIDA to administer the program. Unlike grants and tax credits that either increase the state's budget or decrease tax revenues, PIDA loans are paid back in full along with interest and commitment fees, which results in a net income for the Commonwealth. The term of PIDA loans during the assessment period averaged ten to 15 years, which is estimated to generate as much as \$38.5 million in interest and \$1.04 million in commitment fees on loans greater than \$400,000.

Jobs Created and Retained by Enterprise Type



* For the entire state from July 1, 2015-June 30, 2019.



COMPANIES ON THE MOVE | CAPITAL HEALTH

Capital Health Acquires Lead Certified M.O.B. in Lower Makefield Township, PA

Major Hospital System Continues Expansion into Bucks County, Pennsylvania

Capital Health, the **Hopewell, NJ** based hospital system and one of the Delaware Valley's leader in providing progressive, quality patient care recently acquired a lead certified, Class A medical office building in Yardley, Pennsylvania.

The free-standing, 2-story building is turn-key medical / clinical facility with 29 exam rooms, multiple labs, offices, and conference rooms. The building is LEED certified, elevator served, ADA compliant and has more than 60 parking spaces. Parking ratio (60 spaces).

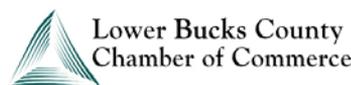
Chichi E. Ahia, SIOR and Monika Polakevic with SVN represented the Ownership in negotiations.

About SVN Ahia Commercial Real Estate

SVN Ahia Commercial Real Estate is an independently owned and operated full-service commercial real estate firm assisting clients in capitalizing on opportunities in the commercial real estate arena in Eastern Pennsylvania, Central New Jersey and nationally. With over a century of combined real estate experience, SVN Ahia is uniquely positioned to provide and execute strategic real estate brokerage solutions, investment strategies and advisory services. For more information on SVN Ahia Commercial Real Estate and its visit www.SVNAhia.com.

For information on this transaction please contact: admin.ahia@svn.com

LOOK WHAT'S HAPPENING



Expert Advice for the Business Challenges You Face!

Date: Tuesday, February 11, 2020

Time: 8:30 - 10:00 AM

Location: Lower Bucks Chamber of Commerce Office
409 Hood Blvd., Fairless Hills, PA

Fee: Members: \$15.00, Non-members: \$25.00

TEAM Bucks - Your business resource for results

Team Bucks is a partnership of economic development organizations committed to serving business and industry throughout Bucks County. For the business challenges you face, Team Bucks can provide assistance in many areas including corporate strategy, energy issues, international sales, manufacturing improvement, obtaining business loans and workforce development.

Visit LBCCC.org to register.



COMPANIES ON THE MOVE | RODDY INC.

BCEDC Member Frank Roddy Assisted Pan-X Services, LLC with Building Purchase

Roddy Inc., the **Bensalem** based industrial and commercial real estate brokerage firm, announced that it represented PAN-X Services LLC, an entity related to **Panadyne, Inc.**, in the acquisition of 440 Stump Road, Montgomeryville Industrial Center, **Montgomeryville, Montgomery County, PA**, which was purchased for \$1,325,000.

The modern 22,000 sq. ft. one-story industrial flex facility is fully heated, offers tailgate and drive-in loading, ceiling heights of 17'0" sloping to 16'6" clear under bar joist, three-phase heavy electric service, and approximately 1,500 sq. ft. of air-conditioned offices.

Frank Roddy of Roddy Inc. advised that Panadyne, Inc. will occupy approximately 50% of the building and have appointed Roddy Inc. Exclusive Agents to market the remaining space for lease.

Strategically situated on 2 acres at the intersection of Stump Road and Enterprise Drive, the property provides convenient

access to PA 202, Bethlehem Pike (PA 309), Easton Road (PA 611), the Pennsylvania Turnpike Northeast Extension (I-476), Interstate 95, and bridges to New Jersey.

Panadyne, Inc. is a processor and distributor of specialty raw materials for advanced technical ceramics and surface finishing technologies used in a wide range of industries.

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 www.rododyinc.com.

For further details, contact Francis T. Roddy at (215) 245-2600.

BCEDC BUSINESS HAPPENINGS | MONTCO PIDA LOAN

BCEDC Partners with Montgomery County Commerce Department on a New PIDA Loan Approved in Montco

BCEDC & MCCC are excited about what this partnership will do for local businesses, our counties and the region.

Real estate developer **Pan-X Services, LLC**, through BCEDC was approved for a \$668,000 PIDA Loan, to acquire and renovate a 21,870 square-foot multi-tenancy

building in **Montgomery Township, Montgomery County**.

Renovations to the property will include installing a sprinkler system to bring the property up to code, electrical and HVAC upgrades, and new LED lighting throughout the warehouse space. The total project cost is \$1,670,000.

MEMBERS' CORNER



AMM Partner, Denise M. Bowman Elected Common Pleas Court Judge

AMM is very proud to announce that, our Partner, Denise M. Bowman, was elected to serve as Judge on the Bucks County Court of Common Pleas.

To those of us who know Denise, it is no surprise that she has risen to this prestigious position on the bench. We know her to be a woman of outstanding character, integrity,

diligence and compassion. The election results make it clear that Bucks County voters agree.

While we are sad to see our trusted colleague move on, we know that our loss is a gain for the citizens of this community.

Denise will serve well, and to the best of her ability, every day of her service. We wish her all the best in her new role.

NAI Mertz's Jeff Licht and Adam Lashner Broker Lease Transactions Totaling over \$3 Million in 3rd Quarter 2019

Over 125,000 SF in Leases Recorded Throughout Bucks County, PA

NAI Mertz, a leading full-service commercial real estate firm conducting business throughout the United States, and globally, from its regional offices in New Jersey, greater Philadelphia and northeastern Pennsylvania, announced that the team of Jeff Licht, SIOR, senior vice president, and Adam Lashner, SIOR, vice president, completed over 125,000 square feet in lease renewals totaling more than \$3 Million throughout Bucks County, Pa. in the third quarter of 2019.

"We are pleased to have worked with an array of great clients, and to bring new businesses to the Bucks County market in the third quarter," stated Licht. "The industrial market in Bucks County, as well as our overall area, is tight. We look forward to new industrial product coming on-line to serve our existing and new clientele", stated Lashner.

Some of the transactions recently completed by the NAI Mertz southeastern, PA team include:

- A 67,200-square-foot industrial lease at 37 Runway Road, Levittown, Pa. Licht and Lashner represented both the landlord, F. Greek Bristol Properties, and the tenant Ondigo Electronics, in this transaction. Ondigo Electronics is a mobile phone accessory manufacturer and distributor, and the exclusive provider of mobile phone accessories to over 5,000 Boost locations, including 3,000 locations nationwide.



- A 6,750-square-foot industrial lease at 2011 Woodhaven Road, Philadelphia, Pa. Licht and Lashner represented both the landlord, Manna Realty Investors LP, and the tenant, CTH Transport Inc, in the transaction. C&H Transport will utilize this space for its trucking business.

About NAI Mertz

Founded in 1980, NAI Mertz is a leading full-service commercial real estate firm conducting business throughout the United States, and globally, from its regional offices in New Jersey, Philadelphia, southeastern and northeastern Pennsylvania. The company provides expert services in brokerage, leasing, sales, investments, property management, site selection and construction management in the industrial, office and retail sectors. NAI Mertz's clients include Fortune 500 companies, financial institutions, private investors, large public corporations and small businesses. Its partnership with NAI Global, a top 5 commercial real estate brand, enables the firm to provide large-scale global real estate services. NAI Mertz has been recognized as Office of the Year for NAI Global selected from a pool of 375 NAI offices. NAI Global comprises more than 6,000 commercial real estate professionals and manages over 1.15 billion square feet of space.

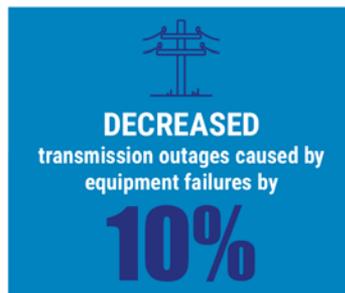
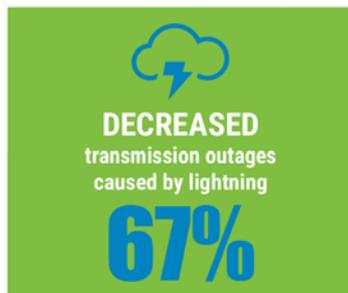
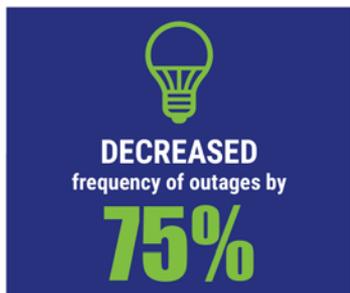
For more information on NAI Mertz, visit www.naimertz.com, or 800.520.7139.

2020 Membership Drive

BCEDC membership are due now. To renew your membership, go to <https://bcedc.com/membership-benefits>.

MEMBERS' CORNER | PPL

Reliable, Affordable, Sustainable



Our grid is very similar to our highway and local roadway system. Transmission is the highways, delivering electricity efficiently and safely over long distances. Improving and expanding transmission provides reliable, affordable, sustainable electricity.

PPL started investing heavily in their transmission system in 2013, and continued this work every year since.

They've upgraded old lines with stronger poles and wires, added new technology and built new lines and substations, where needed. Their customers are seeing the results.

Transmission is the backbone of the electric grid. It provides reliable, affordable, and sustainable electricity for the future.

Renewable energy sources – like wind and solar – present new challenges. A strong transmission system provides solutions to connecting renewables in a reliable, affordable way.

PPL Electric Utilities has more than 5,300 miles of transmission lines that help serve millions of people in central and eastern Pennsylvania. Their reliability is consistently among the best in the nation.

That level of dependable performance is built on a strong foundation of robust, resilient transmission.

Throughout their service territory, the transmission team has been replacing aging equipment, adding and upgrading substations and protecting against physical and cyber threats. Because of these improvements, there are fewer transmission outages and they are better prepared for threats to our system.

PPL's continued investment will improve service, support economic development, reduce future operating costs and connect to cleaner energy for the future.



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www.gsa.gov/fedrelay

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BUCKS PROSPECTUS

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Bucks Prospectus is the bimonthly newsletter of the Bucks County Economic Development Corporation (BCEDC).

Bucks County Economic Development Corporation (BCEDC) is a non-profit, non-political economic development organization established in 1958 to support economic growth in Bucks County. BCEDC is a Commonwealth of Pennsylvania certified economic development agency. BCEDC offers low cost financing options for land/building, machinery and equipment. These and other incentive programs offered through BCEDC create a strong and vital economy for Bucks County and in return create and retain jobs for Bucks County residents.



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PUBLISHING DEADLINES FOR THE BUCKS PROSPECTUS

DEADLINE DATE

1/14/2020

3/17/2020

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4/15/2020

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April

For archived issues go to www.bcedc.com/newsletters

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

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