



# Bucks prospectus

## BUCKS COUNTY ECONOMIC DEVELOPMENT CORPORATION

### NOTEWORTHY NEWS

#### Affordable Care Act's Impact on Small Businesses

Many readers may have heard of the "pay-or-play" penalty, also known as the Employer Shared Responsibility Payment, under the Patient Protection and Affordable Care Act ("Affordable Care Act"). However, according to the U.S. Small Business Administration, only 4% of U.S. firms qualify as a large employer subject to the penalty. For those readers who may not be familiar, the "pay-or-play" provision, which has been delayed until 2015, requires employers with 50 or more Full-Time Equivalent employees to provide health coverage that meets minimum essential coverage and affordability standards to at least 95% of their full-time employees (and their dependents) or face a penalty if their employee obtains a federal tax credit for health care purchased through the federal or state Health Insurance Marketplace. Despite much focus on "pay-or-play," it doesn't apply to 96% of U.S. firms. This article addresses key features of the Affordable Care Act that are relevant to small employers and the self-employed.

The impact of the Affordable Care Act on businesses and non-profit entities varies depending upon the number of employees. Generally, with respect to employer-sponsored health coverage, employers fall into 4 categories: 1) large employers, defined as 50 or more Full-Time Equivalent ("FTE") employees; 2) small employers with 49 or fewer FTE employees; 3) small employers with 24 or fewer FTE employees; or 4) self-employed individuals, including businesses that employ multiple members of the same family unit, such as a husband and wife. A Full-Time Equivalent employee is

a measuring unit where one FTE represents the number of hours equal to a full-time position, regardless of the number of employees who perform the hours. For example, two half-time employees equal one FTE employee.



#### Small Employers with 49 or fewer FTE Employees

Beginning October 1, 2013, employers with 49 or fewer FTE employees are permitted to purchase health coverage through the Small Business Health Options Program ("SHOP") for coverage that begins January 1, 2014. Through the SHOP, employers will be able to see all health coverage plans available, review and select a plan that meets the needs of the employer, and determine the amount of the employer contribution toward coverage. Employers can continue to leverage the

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# NOTEWORTHY NEWS

## **Affordable Care Act's Impact continued**

experience and expertise of an insurance broker in setting up a plan, without paying more for using a broker in the process. The SHOP is intended to pool risk to assist in reducing overall premium costs, as well as, a streamline enrollment for employees. Additionally, all plans offered through the SHOP are required to meet the minimum essential coverage standards. More information about the SHOP can be found at [www.healthcare.gov/marketplace/shop](http://www.healthcare.gov/marketplace/shop).

## **Small Employers with 24 or fewer FTE Employees**

In addition to being able to purchase health coverage through the SHOP, employers with 24 or fewer FTE employees may qualify for a Health Care Tax Credit if they pay 50% or more of the cost of employee-only health coverage and the average annual wages of their employees do not exceed \$50,000. For tax years 2010 – 2013, businesses may obtain a tax credit of up to 35% (up to 25% for tax-exempt entities) of the employer's contributions toward health coverage. Employers who qualify, but did not file, for the credit are permitted to file amended returns for prior tax years that have not closed. Employer contributions that exceed the tax credit can be taken as a deduction.

Beginning in 2014, the tax credit increases; employers may obtain a tax credit of up to 50% (35% for tax-exempt entities) of employer contributions toward health coverage. Eligible employers may obtain the tax credit for two consecutive taxable years. Businesses may carry forward credits, and tax-exempt entities may be able to obtain a refund so long as the refund does not exceed their income tax withholding and Medicare tax liability. In order to be eligible for the tax credit in 2014 and beyond, small employers, in addition to meeting the employer size and contribution requirements, must offer their health coverage through the SHOP.

To calculate the tax credit, employers are required to use Internal Revenue Service ("IRS") Form 8941, Credit for Small Employer Health Insurance Premiums. Businesses can include the amount as part of the general business credit on their income tax return. Tax-exempt entities are required to file IRS Form 990-T in order to obtain the credit. Forms are available at [www.irs.gov](http://www.irs.gov).

## **Economic Outlook – Bucks County – August 2013**

The Bucks County local Economic Outlook report for August 2013, providing information for the Nation, State, and local region. National data is based on August 2013, while State and

## **Self-Employed Individuals**

Effective January 1, 2014, all individuals, including self-employed individuals, must have health insurance that meets the minimum essential coverage standards, qualify for one of the regulatory exemptions, or be subject to penalty. Beginning October 1, 2013, individuals may use the Health Insurance Marketplaces to shop for and enroll in health coverage that would begin January 1, 2014. The Health Insurance Marketplaces, which are called "exchanges" in the Affordable Care Act, can be run by either the state or federal government. Individuals interested in exploring health coverage through the Health Insurance Marketplaces can go to [www.healthcare.gov/marketplace/individual](http://www.healthcare.gov/marketplace/individual).

## **Other Affordable Care Act Provisions**

All employers, regardless of the number of FTE employees, should be aware of the following Affordable Care Act provisions.

Beginning October 1, 2013, employers subject to the Fair Labor Standards Act ("FLSA") are required to provide all new employees with a notice of the Health Insurance Marketplace upon date of hire. Notice was required to be provided to all existing employees before October 1, 2013; however, the U.S. Department of Labor has stated no penalty will be assessed for failure to distribute the notice by the October 1st deadline.

Beginning January 1, 2014, plans cannot impose a waiting period of more than 90 days for coverage of an otherwise eligible employee.

The Affordable Care Act provisions can be complex, and the law can be subject to substantial changes on short notice.

For questions regarding the Health Insurance Marketplace, the tax credit or any other assistance with the Affordable Care Act, please contact the attorneys in the Employment & Labor Law section of Curtin & Heefner LLP.

*DawnMarie Schulz is an Associate in Curtin & Heefner LLP's Employment and Labor Section, [DMS@curtinheefner.com](mailto:DMS@curtinheefner.com) or 267-898-0570. Curtin & Heefner LLP is a regional law firm with offices in Morrisville and Doylestown, Pennsylvania and Lawrenceville, New Jersey. The firm engages in the practice of law in various areas including Adoption & Family Law, Business & Municipal Finance, Real Estate, Employment & Labor Law, Environmental & Public Sector Law, Insurance Law, Estate, Trusts & Tax, Commercial Services, and Litigation including Appellate and Personal Injury.*

Local data are based on July 2013. Follow this link to download the report. [www.bcedc.com/images/pdfs/economic\\_outlook\\_bucks\\_august2013.pdf](http://www.bcedc.com/images/pdfs/economic_outlook_bucks_august2013.pdf)

## NOTEWORTHY NEWS

### BCEDC Has A New Tax Free Financing Partner

The Bucks County Economic Development Corporation (BCEDC) has a new partner in offering tax free financing to manufacturing companies, tax exempt projects, and 501C3 entities. The new partner is the Quakertown Commercial and Industrial Development Authority (QCIDA).

On September 23, 2013 QCIDA held a meeting before Quakertown Borough Council's regularly scheduled meeting to approve a cooperation agreement between the QCIDA and the BCEDC. The QCIDA board of directors is the borough council members. The agreement has BCEDC acting as the agent for the QCIDA to promote and process industrial development authority loans throughout the County of Bucks.

The tax free financing which is referred to as the Revenue Bond and Mortgage Program is a financing program

provided by the Commonwealth to stimulate economic development and create jobs. This objective is attained by providing tax-free, low interest loans to business and industry. One job must be retained or created for each \$50,000 borrowed through the Revenue Bond and Mortgage Program. The maximum capital expenditure allowed on a project in the period of three years prior to and three years subsequent to the project date is \$20,000,000.00. If that limit is exceeded, the bond or mortgage issue becomes taxable retroactively.

The BCEDC staff brings over 40 years of experience and knowledge in tax exempt financing to the QCIDA. For more information contact Bob Cormack, [rfc@bcedc.com](mailto:rfc@bcedc.com) or Jim Pawlikowski, [jjp@bcedc.com](mailto:jjp@bcedc.com).



### TMA Bucks Executive Director Bill Rickett to Retire

Board Vice President Bill Brady Selected As Successor



Bill Rickett

The Transportation Management Association of Bucks County announced in September that long-time executive director Bill Rickett will be retiring from his position effective October 31 and the association's board of directors' vice president Bill Brady will replace him. Rickett, who has spent 14 ½ years with the TMA, has been the first and only executive director of the non-profit organization.

Rickett joined TMA Bucks, then known as the Bucks County Transportation Management Association, in 1999 as the association's first executive director. Under Rickett's direction, TMA Bucks has taken the lead for a variety of projects, including developing and implementing job access shuttle services that connect with SEPTA, reinstating commuter rail service to upper Bucks County, the revitalization and redevelopment of Bucks County's most dangerous highway, Route 13 and launching the Bucks County High School Seatbelt Safety Challenge. TMA Bucks has also taken the lead in Pennsylvania on the development and use of compressed natural gas (CNG) as a cheaper, domestically produced and environmen-

tally clean motor fuel. The first CNG public fueling station in the greater Philadelphia area opened in 2012 in Fairless Hills.



Bill Brady

Brady, who has served on the TMA Bucks board of directors since 1999, brings to the association a wide variety of managerial experience in government, for profit, and non-profit organizations. From 1985 through 1994 he served as Chief of Staff to State Senator Hank Salvatore from Northeast Philadelphia. In 1994 he went to work for PECO Energy initially as a lobbyist representing the company's interest in Harrisburg. In 1998 he was appointed as the County Affairs Manager for PECO in Bucks County with responsibilities involving state, county, and local governments. In 2007 he left PECO Energy and formed Optimum Strategies and Solutions, a communications and governmental strategies firm. From 2008 through 2013 he has served as the Director of Advancement for Archbishop Ryan High School in Northeast Philadelphia. He is married and together with his wife Jeanne they have three daughters.

# NOTEWORTHY NEWS

## Small Business Beware



PECO is urging customers to be aware of a scam that is now targeting small businesses throughout the area. The scam, which previously

only targeted residential customers, claims that customers are behind on their account and must make immediate payment to avoid service termination.

As part of the scam, which also has been reportedly taken place throughout the country, customers are being asked to purchase a pre-paid debit card, in random amounts, from local pharmacies or convenience stores. The customer is then directed to contact a number to utilize the card for immediate payment to their account. Once the information is provided to the scammer, the funds on the card are removed.

Since scammers began contacting PECO customers in late 2011, more than 85 customers report being targeted. PECO's security department works closely with local police throughout the Philadelphia region to investigate each instance of scamming in the PECO service territory.

"We want to make our customers aware of this scam so they can protect themselves from becoming victims of this and other fraudulent activities," said Mike Melvin, PECO's manager of Corporate Security. "We are working closely with local police to investigate any instances of scamming in our service territory so these individuals can be caught and brought to justice."

### PECO offers these tips for customers to help avoid scam

If customers receive a call from someone stating they are calling to collect a bill payment for PECO, the caller should be able to provide specific information including:

- Account Name
- Account Address
- Account Number
- Amount of Current Balance

If the caller cannot provide this information, it is likely the call is not coming from PECO. In this case, customers should not provide any information, and call the company immediately at 1-800-494-4000 to report the situation.

Never provide your social security number, or banking or credit card information via the phone, unless you have initiated the call.

Never provide anyone access to your home who claims to be from PECO, or a contractor working for PECO, unless the person has proper identification. Customers can always contact the company at 1-800-494-4000 to confirm an official visit.

*Based in Philadelphia, PECO is an electric and natural gas utility subsidiary of Exelon Corporation (NYSE: EXC). PECO serves 1.6 million electric and 497,000 natural gas customers in southeastern Pennsylvania and employs about 2,400 people in the region. PECO delivered 76.5 billion cubic feet of natural gas and 37.5 billion kilowatt-hours of electricity in 2012. Founded in 1881, PECO is one of the Greater Philadelphia Region's most active corporate citizens, providing leadership, volunteer and financial support to numerous arts and culture, education, environmental, economic development and community programs and organizations.*

## Four Bucks County Businesses are on the Philadelphia Business Journals Best Places to Work List

The awards were given in five categories: small, medium, large, extra-large and companies headquartered elsewhere.

The Best Places to Work competition is based entirely on how statistically significant samples of employees anonymously rated their own companies on things like team effectiveness,

trust with co-workers, alignment with goals, and trust in senior leaders as well as recognition and benefits. The Survey is administered by Quantum Workplace, an independent third-party surveying firm.



### **AWeber Communications**

www.aweber.com  
Chalfont, PA  
Develops opt-in email marketing tools.  
Category: Medium

### **Charon Planning Corp.**

www.charonplan.com  
Warrington, PA  
Design, implements, and manages employer health and welfare benefit plans.  
Category: Medium

### **DVL Group, Inc.**

www.dvlgroup.com  
Bristol, PA  
Builds data center infrastructures.  
Category: Medium

### **McCloskey Partners**

www.mccloskeypartners.com  
Perkasie, PA  
Human Resources provider.  
Category: Small

# SPOTLIGHT ON BUCKS BUSINESS

## Future Foam is Committed to Bucks County



Future Foam, Inc. strengthens its commitment to retain its workforce in Bucks County by purchasing two properties that they have been leasing the last four years.

The properties are located at are 249 and 259 Canal Road, Fairless Hills. The two adjacent buildings are located on 8+ acres with a total square footage of 120,000. The properties are located in an Enterprise Zone in Penn Warner Industrial Park.

Future Foam, Inc., a Nebraska corporation, is headquartered in Council Bluffs, Iowa. The Company is a producer of polyurethane foam used for bedding, foam blocks, carpet cushion, furniture and packaging.

The Company began producing foam in 1958 for the furniture industry in Council Bluffs, Iowa. Today, the Company produces foam, manufactures carpet pad, and cut/fabricates foam for a multitude of customer needs. Future Foam has foam pouring and fabrication plants strategically placed around the US.

Within Bucks County, Fairless Hills, Future Foam, Inc. manufactures rebond carpet cushion and also stores the finished goods and raw materials used in the manufacturing process. Future Foam, Inc. contacted Bucks County Economic Development Corporation (BCEDC) for assistance with financing. BCEDC helped Future Foam with a Pennsylvania Industrial Development Authority (PIDA) loan. The Company

borrowed \$1,190,000 from PIDA to purchase the two buildings, total project over 5.1 million dollars.

Future Foam, Inc. employs 34 full time workers, eight are in management positions and 26 are hourly employees. The Company also employees eight temp to hire contract employees who are systematically trained for full time employment.



Not only is Future Foam committed to Bucks County they are also committed to the environment. Future Foam and Nike partner to produce carpet cushion from high quality shoe scrap, where it is refined into StepAhead carpet cushion. This responsible manufacturing process keeps more than 92 million athletic shoes from walking into landfills. StepAhead carpet cushion is available for consumer purchase at Home Depot.

For more information visit [www.futurefoam.com](http://www.futurefoam.com).

## BCEDC WELCOMES NEW MEMBERS

**Jonathan Gelman**  
Gelcor

**Bonnie Halbreiner**  
Customers Bank

**Jorden P. Krauss**  
BCIDA

**Michael Prendergast**  
Citi Commerical Bank

### 2013 Publishing Dealines for The Bucks Prospectus

The last issue of 2013 will be published on or about December 18th.  
Submission deadline is November 18th.

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

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

Newsletter designed by [www.kimhardingdesign.com](http://www.kimhardingdesign.com)



# THE BOTTOM LINE

A Regular Feature to Help Your Business Improve Its Profitability

## Tackling Difficult Decisions: How to More Effectively Deal with Problematic Issues



Stephen W. Christian

Wouldn't it be great if every day we woke up and all was good in the world – no poor or mediocre operating results, no people issues, no customer or supplier issues, no worries.

Unfortunately, that is not the world we live in today. The most successful companies and their leaders have one thing in common – they are effective in dealing with difficult decisions that can have profound results.

"Many people can identify what should be done, but not everyone is courageous enough to act," says Stephen W. Christian, managing director at Kreisler Miller.

Smart Business spoke with Christian about the obstacles to dealing with troubling issues and a path toward more effectively resolving them.

### What are some of the toughest decisions facing executives?

Without a doubt, people issues are most prevalent. Examples include investing in strategic hires, counseling poor performers and retooling the organization chart. Other areas that often result in decision paralysis include investing in equipment or a physical plant, exiting or entering geographic regions, and walking away from a customer or service line.

### Why is it important to quickly and effectively deal with tough decisions?

Decisions are required every day, some routine and some critical. Managers make routine decisions, but leaders make the critical ones. Effectively tackling performance and strategic issues guides our future and puts us on a path toward success. As leaders, we have people watching us and counting on us to do the right thing for the organization. We may be the owners or top executives, but our team members' livelihoods depend on us effectively dealing with tough decisions.

### What gets in the way of addressing difficult business issues?

Unfortunately, there is no shortage of reasons to ignore or postpone important actions. A day becomes a week, a week becomes a month, a month becomes a year, and before we know it, a decision we knew was necessary never takes place. Some reasons for this are lack of accountability, uncertainty about what we are trying to accomplish, fear of failure, worries about short-term consequences, failure to embrace the opportunity and concerns over what others might think.

### What puts executives in the best position to make timely and effective decisions regarding complex and difficult matters?

Successful leaders utilize a variety of techniques to ensure they resolve difficult decisions. These techniques include defining the discrete decision at hand – focusing on the issue, not all the noise surrounding the matter; outlining the opportunities arising from the action; and defining the costs, both monetary and process change related.

From there, a plan of action is determined and commitment to a time frame is established. Along the way, seek the counsel of those whose judgments you trust to validate the plan and remind yourself that the goal is to advance the cause of the organization. There are no risk free, perfect answers.

### Can you read a book to become a better decision-maker?

What you can read in a book are techniques to overcome obstacles and reinforcement of the importance of making effective decisions. The ability to actually effectuate what you know should be done comes from your inner being. Remind yourself that successful companies are led by people who identify critical issues, take risks, are decisive and accept responsibility. Action is what it is all about.

The world is full of people who understand what the issues are. Not all of them have the skill to determine the solution to a problem, and even fewer have the ability to effect and sustain change.

*Article originally appeared in the September 2013 issue of Smart Business Philadelphia magazine and content provided Stephen W. Christian, CPA, CGMA, Managing Director, Kreisler Miller.*

*Steve has more than 30 years of diversified experience providing business advisory, accounting, and tax services to privately-held businesses across a variety of industries. He often consults on matters of governance, organizational issues, leadership, strategic planning, financing, and M&A matters—all skills he has honed serving in leadership roles for numerous business, professional, and community organizations.*

*Steve also devotes significant time to managing Kreisler Miller's rapidly growing and changing practice, including seeking opportunities to expand the firm's capabilities. During his tenure as Managing Director, Kreisler Miller has grown into one of the largest accounting, tax, and advisory firms in the U.S. and was recognized as a Best of the Best Accounting Firm by INSIDE Public Accounting.*

*Steve joined Kreisler Miller in 1985 and was named Managing Director in 2002. He previously led the firm's Audit & Accounting services group. Prior to joining Kreisler Miller, Steve was a member of the management group of Price Waterhouse in Philadelphia. Steve holds an M.B.A. in Corporate Finance from the University of Pittsburgh and a B.S. in Business Administration from Wake Forest University. For a complete bio go to [www.kmco.com/director-profiles/stephen-w-christian-cpa](http://www.kmco.com/director-profiles/stephen-w-christian-cpa).*

# THE BOTTOM LINE

## Landlord's Duty to Retain Personal Property of Prior Tenant



*John A. Torrente, Esquire*

Act 129 of 2012 amended the Pennsylvania Landlord Tenant Act to address the disposition of abandoned tenant property (after the tenant either vacated or was evicted) for both residential and commercial leaseholds. Before the passage of Act 129, the tenant did not lose title by failing to remove the personal property. Both the landlord and tenant now have duties to deal with said property. The tenants will now have an affirmative

duty to obtain their property left at the abandoned leasehold. In short, 68 P.S. 250.505(a) states that upon vacating or being evicted from the leased premises, the tenant shall have 10 days to contact the landlord regarding the tenant's intent to remove the remaining personal property. If the tenant complies with this 10-day notice, the personal property shall be retained by the landlord at a site of the landlord for a period of 30 days. If the tenant fails to advise the landlord within 10 days, the property can be disposed of at the discretion of the landlord.

For situations where the tenant does not notify the landlord and possession was not granted to the landlord by a judgment which provided notice of the tenant's rights and responsibilities under Act 129, the landlord is required to provide written notice to the tenant that the personal property will remain on the property and must be retrieved by the tenant within 30 days. The tenant has 10 days (from the postmark date) to notify the landlord that he or she will be retrieving the personal property. If no communication is made to the landlord within 10 days, the property can be disposed of at the discretion of the landlord. The notice provided by the landlord must include a telephone number and address where the landlord can be contacted and shall identify the location of the personal property that can be retrieved. The written notice must be served in one of three (3) ways: (1) regular mail to the tenant's forwarding address (if provided), (2) mailed to the formerly leased premises (if no forwarding address has been provided), or (3) by personal delivery to the tenant. If the tenant fails to retrieve the personal property during the 30 day retention period or if the tenant fails to respond within the 10 day period following receipt of the notice, the landlord is released of any

responsibility to retain the personal property. The landlord notice must advise the tenant that he or she will be required to pay any and all costs related to the removal and storage of the personal property retrieved by the tenant after 10 days.

Thereafter, if the landlord elects to sell the abandoned personal property, any proceeds must be forwarded to the tenant by certified mail. However, the landlord is permitted to offset the costs of storage and removal if there is no forwarding address for the former tenant. If no forwarding address was provided, the landlord must hold the sale proceeds for 30 days; and if it remains unclaimed, then the landlord may keep the money.

To comply with the Landlord Tenant Act's new provisions with regard to personal property, landlords should amend their lease to include provisions consistent with Act 129; namely, notices should be issued immediately when a tenant vacates the premises, costs involved in storage, and the property should be photographed and inventoried.

Begley, Carlin & Mandio, LLP attorneys can provide the necessary advice on the aforementioned changes in the Landlord Tenant Act so that your commercial and residential leases comply with the notice of rights and responsibilities of both the landlord and tenant under the Act.

John A. Torrente, Esquire is an attorney with Begley, Carlin & Mandio, LLP, Langhorne, PA 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, commercial and municipal litigation, municipal and zoning 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 probably one of the oldest and largest 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. However, they also believe in reasonableness and cooperation and adjust their representation to suit the needs of any particular client. Begley, Carlin & Mandio, LLP strives to provide the best and 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 their contacts at Begley, Carlin & Mandio, LLP.*

*For more information, Begley, Carlin & Mandio's website is [www.begley-carlin.com](http://www.begley-carlin.com).*

# STRATEGIC EARLY WARNING SYSTEM



## 24 Hours Aren't Enough

Simply running a small business is more than a 24/7 commitment. Being a mother of four, a full time caregiver and president of your family business is enough to overload anyone's circuits. None of these jobs came with an instruction manual, and Bucks County business woman Trish Grove has had to become very good at handling each job on the fly. Trish came into the family business when her husband, Ben, began a long term battle with stomach cancer. The business he founded in their family garage, Breathe Safe, had grown into becoming a major provider of fire safety equipment throughout the five-county region and South New Jersey. They were recognized for their exceptional service, and developed a large and loyal base in the volunteer fire community. Unfortunately, with Ben's inability to help with the business, Trish was left to juggle too many balls, and the business suffered.



The Bucks County EDC is a long-term partner to the Groves and has helped Ben expand and grow his business in Bucks County. While quickly learning to run her business, Trish gratefully turned to the Bucks County Economic Development Corporation for assistance. The EDC called on their

partner, the SEWN program, to make Trish's juggling act a little easier. The immediate financial management requirements were addressed through a debt restructuring and cash flow strategy. The Breathe Safe service success stories have been used to leverage contacts and connections into sales leads. Longer term, SEWN has worked with Trish and Ben in securing investment partners to help expand the product offerings and provide additional resources to help grow the business within their market niche.

The daily demands continue to be just as great for Trish and her business, but the helping hands from BCEDC and SEWN have increased her efficiency at managing the business needs, allowing her more quality time to devote to her husband and her children. Making the marketing and business plans more user-friendly for this multi-tasking business owner has positively changed the direction of the business.

Sometimes a very busy person can use a little bit of the right kind of help to become very effective. The good news is that kind of help is available and very willing to get involved. Trish asked and because she is a quick learner, her efforts have breathed life back into the family safety business.

Breathe Safe Fire & Safety Equipment Co., P.O. Box 520, 2507 Bristol Road, Warrington, PA 18976, or on the web at [www.breathesafenow.com](http://www.breathesafenow.com)

*If you would like to talk about new marketing strategies for your stressed business, please contact SEWN at [sewnse@steelvalley.org](mailto:sewnse@steelvalley.org) or 215-458-7580.*

## FINANCIAL TOOLBOX

### State Rates Remain Unchanged for the 4th Quarter

- A) Fixed at 4.00% for 15 years
- B) Fixed at 2.50% for 7 years, rate reset based on 10 year treasury yield, capped at 4.50%

#### Other Interest Rates

MELF	3.50%
SBFF	3.50%

Interest rates are for borrowers who submit an application by December 31, 2013.



*Every problem has in it the seeds of its own solution.  
If you don't have any problems, you don't get any seeds.  
-Norman Vincent Peale*

# COMPANIES ON THE MOVE



## 400 Crossings Drive

Mike Borski and Pat Gilmore of The Flynn Company represented both the buyer 400 Crossings, LP and the Seller Little Britain Holdings in the sale of 400 Crossings Drive. The settlement took place on August 7th, 2013. Purchase price \$10,000,000.00.

The end user is Okna Windows and Doors who will occupy 156,000 sq.ft. for their manufacturing operation.



## Crownwood Industrial Estates leases 50,000 SF to Jersey Precast Corporation

Jersey Precast Corporation, a fabricator of customized complex and heavy steel structures for building, marine, and transportation construction projects, has signed a long term lease for 50,000 square feet of crane covered fabricating space at Crownwood Industrial Estates in Bristol Township, PA. The former Corell Steel facility has been redeveloped into a multi-tenant industrial center by STD Associates, L.P. Realty Source, Inc. is the property manager and represented the owner. Jim Gorecki of Fidelity Commercial Real Estate Alliance represented Jersey Precast Corp.

According to Michael Dvorak, president of Realty Source, "It was truly a collaborative effort among all the parties to make this happen. An existing 50,000 sq. ft. tenant with large outside storage requirements had to be relocated within the complex and both tenant spaces required improvements. Bob White and Jeff Darwak of the Redevelopment Authority of the County of Bucks were very helpful in bringing this out of state company to Bristol Township and it took several months to put it all together."

Jeff Darwak stated "We are very pleased that Jersey Precast selected Bucks County to locate its steel fabricating division which will bring 15 skilled manufacturing and 4 technical

jobs to the area in addition to 10 new employment positions. This is yet another success story for the Bucks County Enterprise Zone, and we are proud to have been a partner with Crownwood Industrial Estates in attracting the company to Bucks County."

In other property news, Benningham Steel has renewed their lease for over 26,500 sq. ft. of crane covered manufacturing space for their steel slitting operation. Benningham Steel has been a tenant at Crownwood Industrial Estates since 1995.

Crownwood Industrial Estates contains four buildings totaling 216,000 sq. ft. of industrial and office space on 25 acres directly next to the PA-NJ Turnpike bridge.

Realty Source, Inc. specializes in the development, management, and brokerage of industrial and commercial properties and prides itself on personal service, integrity, and attention to detail. Realty Source also benefits from a long standing positive relationship with the commercial and industrial brokerage community.

Realty Source 1027 Conshohocken Road, P.O. Box 580, Conshohocken, PA 19428, Tel. 610-825-7700, email: [info@realtysourceinc.com](mailto:info@realtysourceinc.com)

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# COMPANIES ON THE MOVE

continued



## Flowers Foods is expanding into the North East

Flowers Foods will be leasing 9,500 SF standalone facility at 200 Howell Street, Bristol PA. Flowers Foods, a distributor of bread products, was represented by Nick Adams of Jackson Cross Partners, the Landlord, 200 Howell Street Bristol PA, was represented by Adam Lashner of NAI Mertz. The lease is for three (3) years beginning September 1.

Flowers Foods based out of Thomasville GA is expanding into the North East with distribution centers in PA, NJ and DE. In 2011, Flower Foods purchased Tasty Baking Company. In addition to their new Bristol location they also have distribution out of King of Prussia and Allentown. Each location is serviced by 10-15 bread delivery trucks.

## BCEDC BUSINESS HAPPENINGS

**A&L Foods** has been approved to borrow \$945,000 from PIDA. The loan will be used to purchase 30,000 square feet of an existing 72,000 square foot building at 1436 Wells Drive, **Bensalem Township**. The building is located in an enterprise zone. A&L Foods will create 13 jobs and retain 14 jobs. Established in 1938, A&L Foods, Inc. has been serving the mid-Atlantic area with dry, frozen, and refrigerated retail and institutional specialty groceries specializing in Kosher foods.

PIDA approved **OKNA Windows Corp** to borrow \$2,250,000 to purchase a 216,000 square foot building in **Bristol Township**. The building located on 400 Crossing Drive is located in an enterprise zone. There will be 162 jobs created. OKNA Windows is manufacturer of high quality energy efficient Vinyl and Cellular PVC Windows and Patio Doors.

## NEW FINANCING APPROVED IN 2013

Municipality	Loan Program	Amount Borrowed	Square Foot	Reason for Loan	Jobs Retained	Jobs Created
Bristol	PIDA	\$2,250,000	216,000	Building acquisition	0	162
Bensalem	PIDA	\$945,000	30,000	Building acquisition, renovations & other related costs	14	13
		\$3,195,000	246,000		14	175

## MEMBER'S CORNER

### Energy Expert Lonnie Barish Says Companies Continue to Squander Money on Utility Bills

#### A Simple Audit Can Save Companies a Small Fortune

As a seasoned project developer and construction manager of real estate development on behalf of several publicly traded institutions and private developers throughout the United States, he has used his passion to save his customers a small fortune.

Barish faced the constant challenge of finding ways to determine the best available energy saving options for his clients without having to navigate the maze of electricity and natural gas deregulation.

"After energy deregulation, I discovered a tremendous need for a single source to analyze the best available options for saving money on energy bills for my clients," says Barish, an energy broker for New America Power.

Barish helps his clients achieve maximum energy savings by analyzing, negotiating, contracting, and managing critical components of electricity and natural gas supply.

"New America Power has partnered with numerous energy providers, which enables us to receive preferred wholesale pricing and to provide lower rates to our clients," said Barish. "We typically save our clients anywhere from 10 to 30 percent off their current utility bills," he adds.

Barish emphasizes that examining your utility bill and taking advantage of savings is important because it's a recurring charge. "If you missed a sale and didn't buy a product, you'd say, 'next time,'" he says. "But a utility bill arrives every month. And each month that you don't look at options means you're allowing money to disappear down the drain."

Barish says the energy evaluation process takes little time, and all it requires is a copy of a potential client's most recent energy bills.



"I take the time to understand energy needs and demands of clients because their needs vary," Barish says. "Some are looking for alternative energy suppliers, others for alternative energy sources. I explain the options available to them and offer my experience and knowledge of the industry, and because I try to connect with numerous suppliers who provide a variety of products and pricing, I can customize the approach, which in turn, results in the highest savings for my clients."

Barish notes that while he focuses on larger projects in the business-to-business world, consumers can also have their energy costs audited to find a less expensive supplier.

His services are offered in Pennsylvania, New Jersey, New York, Delaware, Connecticut, Maryland, Washington DC, Texas, Rhode Island, Ohio, Maine, New Hampshire, Massachusetts, and Illinois.

For more information, contact Lonnie Barish at 267-968-8651, [lonnie@newamericapower.com](mailto:lonnie@newamericapower.com) or visit [www.newamericapower.com](http://www.newamericapower.com).

### Upper Bucks County Business Community Continues to Grow

A new member of the Bucks County business community and the Upper Bucks Chamber of Commerce celebrated their Grand Opening on Tuesday, September 10th. Alison Cutry, proprietor and Master Stylist is pleased to announce the official opening of Cuts On The Corner, located at 1301 West Broad street in the heart of the historic district of Quakertown. Cuts On The Corner is a full service Aveda color salon. Alison has been a resident of the area for several years, hav-



ing moved here from upstate New York in 2008 where she owned a salon for more than 13 years and worked in the industry for more than 20 years. During the past several years Alison has worked as a stylist with salon owners from Center Valley to New York City. She holds certifications from Aveda, Redken, and John Paul Mitchell Systems among others. Please stop by to see the new facility. For appointments or more information call 215.538.5400 or visit [www.cutsonthecorner.com](http://www.cutsonthecorner.com).

## MEMBER'S CORNER

### Bucks County Bank Helps Stuff the Bus

Bucks County Bank hosted an internal mini-drive to collect school supplies to help "Stuff the Bus" for the United Way. Bank employees banded together to donate new school supplies, which will be distributed by the United Way to kids in need in Bucks County. Rick Battaglia, SVP of Retail Banking, led the charge, packed his SUV full and delivered the supplies to the Central Bucks United Way office. "This is such a great way to help the kids in our community to succeed in education, and Bucks County Bank was more than happy to contribute to the cause!" Mr. Battaglia said.

For additional information, contact John D. Harding, Chairman, President and CEO at 215-230-7533, ext. 1101

Bucks County Bank offers comprehensive financial products for businesses, professionals and individuals through banking offices located at 200 S. Main Street, Doylestown, 356 York Road, Warminster, 7203 New Falls Road (Five Points), Levittown and 2084 Street Road, Bensalem. The Mortgage Division is located at 16 N. Franklin Street, Suite 115, in Doylestown. 215-230-7533



Left to right: Bruce Cattie, Commercial Loan Officer; Rick Battaglia, Senior Vice President & Chief Retail Division Officer; Glen Ockenhouse, Credit Analyst

### Changing the Face of the Chamber

The dedicated staff and engaged members of the Lower Bucks County Chamber of Commerce have been working diligently to reposition the organization and achieve the goals set forth in the most recent strategic plan. A major focus of that plan involves re-positioning the organization to be a driving force of economic development, free enterprise and entrepreneurial thinking. Taking a fresh look at ourselves and making a commitment to embrace change has enabled us to appreciate the opportunities around us.

First of all, our membership is increasing. The trend has shifted and thanks to the enthusiasm and supportive efforts of the membership, our new member numbers are growing at a pace we have not seen in years. Our fastest growing category this past year was restaurants! This started with the Bucks County Ball, but since then we have been on a mission to engage and create opportunities for our food service providers to use the Chamber for outreach and increased business development.

Secondly, healthcare was our largest growth in revenue of Chamber membership this past fiscal year, with the automotive industry very close behind. We are extremely pleased and proud to be a part of this major economic driving force and provider of job growth in healthcare, and it is very exciting to be a part of the recovery of the automobile industry.

The next area that is extremely encouraging is the engagement and growth in our Young Professionals. That group has been meeting regularly for a combination of social/educa-

tional activities and getting more involved with the Chamber in general. As a result we are seeing an increase of new members joining forces with us that are beginning new careers and taking the entrepreneurial plunge at an early age. The feedback is they really value the resources, knowledge, education and networking opportunities they are finding at the Chamber.

Recently, we have also seen minority owned businesses recognizing the Chamber as a resource and joining the Chamber family. We are thrilled to see the growth of diversity among our members and we embrace this trend as we become more representative of the diversity of the business community around us.

If you are a member of a chamber, get involved immediately, whether on a committee, attending a seminar or networking in one of many focused events. If you are a more seasoned member, look for the new faces and make them feel welcome. Share your Chamber experience with them and learn about their exciting new perspectives and interesting businesses.

We are all part of the wave of economic recovery. As an individual or a single business it can be a struggle, but through Chamber membership we can all help each other be successful, enlarge our circles of influence and use Chamber connections to make our goals a reality.

For more information go to [www.lbccc.org](http://www.lbccc.org).



## MEMBER'S CORNER

### 44 Business Capital Ranks 23

BCEDC Members Rankings for SBA Loan Volume October 1, 2012 - June 30, 2013 from the August 2013 Edition of the Bucks Prospectus should have included the following ranking.

44 Business Capital (listed as Parke Bank) was ranked 23, with 11 loans at an average loan amount of \$934,545 and total loan volume of \$10,280,000.

Source: Philadelphia District Loan Volume Report Fiscal Year 2013 To Date (10/01/2012 thru 07/30/2013)

## EVENTS

### AFC Financial Corporation and The Reinvestment Fund Speaking on Energy Finance at 2013 CDFA Pennsylvania Financing Roundtable Conference

Join the CDFA Pennsylvania Financing Roundtable this October 30, for our annual conference focused on "Financing Industry, Infrastructure & Redevelopment through Creative Approaches". This one-day conference will feature a number of economic development finance experts and leaders from around the state discussing new development finance tools, resources, authorities, and approaches and how these methods can move Pennsylvania's economy forward. Topics to be discussed include energy, infrastructure, redevelopment, loan funds, innovation capital, federal funding and much more.

The conference is attended by dozens of the state's finest development finance leaders. Register today to reserve your spot.

**Date:** Wednesday, October 30, 2013, 8:30 AM

**Location:** The Conference Center at Central Penn College  
600 College Hill and Valley Road  
Summerdale, PA, 17093

**Register:** [www.cdfa.net/cdfa/cdfaweb.nsf/pages/cdfapaf-conference13.html#program](http://www.cdfa.net/cdfa/cdfaweb.nsf/pages/cdfapaf-conference13.html#program)

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**Date:** Saturday, November 16, 2013  
9:30 am to 12:00 PM

**Location:** The Grundy Library  
680 Radcliff Street  
Bristol, PA 19007

**Register:** <https://events.r20.constantcontact.com/register/eventReg?llr=bmwxhscab&oeidk=a07e87y4ojqce71e2e0&oseq=a0213sgxjbbzmj>

### 2013 Bucks-Montgomery Business EXPO & Conference

The 2013 Business Expo & Conference is our trade show, educational conference and networking event designed to give the business community the chance to see the latest and greatest in the Bucks County & Montgomery County marketplace, grow their professional networks, meet new leads and customers, sample food from some of area's most popular eateries and give our Members brand visibility throughout the region's business community!

**Date:** Monday, November 18, 2013  
8:30 am to 7:00 PM

**Location:** SPEED Raceway  
200 Blair Mill Road, Horsham, PA 19044

**For information contact:** [www.buckscountyba.org/networking\\_events/2013\\_expo\\_\\_conference](http://www.buckscountyba.org/networking_events/2013_expo__conference)

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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.*

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