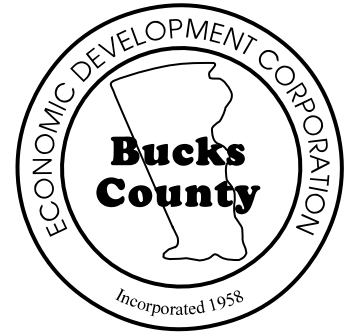


Bucks Prospectus

A Newsletter for
Bucks County's Business & Industry
Communities



In partnership with the Bucks County Industrial Development Authority

Bucks County TMA Cruising Along

The Goal is to Improve Transportation for Area Businesses and Residents

Thanks to the Bucks County Transportation Management Association (TMA), area commuters, employees and businesses may soon find it easier to negotiate through traffic congestion and gaps in public transportation service.

The Bucks County TMA was organized in 1998 to bring business and government together to effectively manage transportation demands. The TMA's mission is to help develop the most efficient transportation network possible throughout Bucks County. This will provide the greatest benefit for not only residents, but for those who work, shop and commute to and within Bucks County.

The mission of the TMA dovetails well with that of the BCEDC. Noted Bob Cormack, BCEDC Executive Director, "Nearly every business we speak with cites the need for transportation improvements, especially for getting their employees to and from the job site. We are totally supportive of the TMA's goals, because they will ultimately enhance our business environment, making it easier for local companies to expand. Plus, the TMA is a good selling point when trying to attract employers from outside the county. Having a TMA shows that our county is proactively addressing transportation demands."

In March, the TMA announced the appointment of William D. Rickett as Executive Director. "We will develop a public-private partnership, dedicated to examining and addressing some of the immediate needs of business and local government, both small and large," Rickett noted.

"The TMA will develop services, as well as build a reliable network of service providers, to assist employers and the workforce commuting not only within Bucks County, but to and from Philadelphia and from county to county as well."

The Bucks County TMA's immediate goals are to establish a website that provides essential, up-to-the-minute transportation information; institute a roadway fax service for members; assist businesses in developing ride sharing, car and van pool programs; and develop a plan to maximize access to mass transit options for residents and commuters.

Bucks TMA, Continued on Page 4



Awards Grant to BCEDC

We are very happy to announce new \$6,000 grant from Bell Atlantic, which will help the BCEDC acquire a portable computer projector for making presentations.

The projector, which is compatible with equipment and software already in use by BCEDC staff, will allow the BCEDC to promote Bucks County and its economic development advantages to individual business prospects, business and professional groups, government and elected leaders and others.

Robert Cormack, BCEDC Executive Director, noted, "Today's business environment is more technologically minded than ever before. We believe that the BCEDC – as the County's representative organization for business development – should be as effective in the use of technology as the businesses we are addressing. Bell Atlantic's support makes it possible for us to do this."

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NOTEWORTHY NEWS

State Budget Supports PIDA, other Programs

The FY99-00 budget recently passed by the Pennsylvania House and Senate, and signed into law by Governor Tom Ridge, will result in increased funding levels for cornerstone economic development programs such as the Pennsylvania Industrial Development Authority (PIDA) and the Small Business First Fund (SBFF).

PIDA received an allocation of \$20 million, enabling the program to continue making "bricks and mortar" loans for industry at rates between 3.75% and 6/75%. SBFF, one of the Commonwealth's most popular direct lending programs for companies of 100 employees or less, will receive \$25 million in allocation this year. It is anticipated that this additional SBFF allocation will enable more companies to borrow from the program throughout the entire fiscal year. (Typically, demand for SBFF lending overwhelms the program's limited resources, requiring the program to either close down mid-year or enact limiting measures which artificially reduce demand on the SBFF funds.)

Bailey Fisher Porter to remain in Warminster

After discussions with officials in Pennsylvania and New York, the parent company of a long-time Warminster manufacturer has decided not to shut down the Bucks County facility. In April, ABB, Inc. announced its intentions to consolidate two similar manufacturing facilities – the Bailey-Fisher & Porter Co. plant in Warminster and the ABB Instrumentation facility in Henrietta, New York. Such a consolidation would require closing either of the plants, but would allow the surviving plant to remain at full capacity. Both plants produce instruments to measure the flow, temperature and pressure of gases and liquids. After the announcement, company officials met with Pennsylvania State Senator Stewart Greenleaf and State Representative Tom Druce, in addition to economic development professionals from the Governors Action Team and the BCEDC. At issue was the potential loss of more than 500 jobs in Bucks County. After examining many factors, in May ABB publicly announced its decision to keep the Warminster plant operating.

Commerce Bank Sponsors Industrial Zoning Map

With grant support from Commerce Bank, the BCEDC, in cooperation with the Bucks County Planning Commission, has updated its popular Industrial Site and Zoning Map. The unique map shows all industrial and office zoned areas throughout the county, color coded to represent light or heavy industrial or office/research. The map also provides a numbered key to all the county's industrial, business, or office parks, which allows users to quickly identify potential locations for their business relocation projects.

Revisions to the map mean users may now quickly identify areas of the county included in special economic development zones such as the Enterprise Zone in lower Bucks, or the Keystone Opportunity Zone in Warminster Township.

"Commerce Bank's financial support was critical to our ability to update and improve upon this very useful map," stated William Maeglin, BCEDC Assistant Director. "In addition, we need to recognize the outstanding technical assistance provided by the staff at the Bucks County Planning Commission."

Copies of the map may be purchased for \$5. Contact the BCEDC at (215) 348-9031.

Bucks Prospectus



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BUCKS PROSPECTUS is the quarterly newsletter of the Bucks County Economic Development Corporation (BCEDC). The BCEDC, the official Economic Development Agency for Bucks County, is a not-for-profit economic development corporation with a mandate to increase job opportunities for local residents through various programs.

New BCEDC & BCIDA Financing Approved

The BCEDC and BCIDA have approved more than \$22 million in low-interest loans for 14 businesses or nonprofit organizations, which will create at least 523 new jobs and retain 500 existing jobs in Bucks County. The resulting total new investment in Bucks County is nearly \$47 million.

Brenner Tool & Die, Inc. will borrow \$1.75 million through PIDA to acquire a 485,000 square foot building at Winks Lane and State Road in the Enterprise Zone section of Bensalem. Total project cost will be \$7,800,000. The company expects to create 200 new jobs creating parts for the satellite industry.

Christian Life Center of Bensalem will borrow more than \$4.5 million through the BCIDA to construct a building for use as a daycare and multipurpose community center. Total project cost will be \$9,800,000.

Clarence J. Venne, Inc. of Levittown borrowed over \$300,000 through the BCEDC Business Builder Loan Fund and Pennsylvania Small Business First to acquire new equipment used to label the company's bingo markers and glue stick products. Total project cost will be \$335,000. The company expects to create 7 new jobs.

Communication Concepts, Inc. is borrowing more than \$5.0 million through the BCIDA to acquire the Benjamin Obdyke facility on Jacksonville Road in Warminster. Total project cost will be \$8,309,000. The company, which will produce and distribute direct mail advertising at the facility, will create 50 new jobs.

Comfort Products, Inc. of Croydon will receive \$120,000 from the Business Builder Loan Fund to build a 3,000 square foot addition to the

company's knit wear production facility. Total project cost will be \$300,000.

Country Landmark Vinegars, located at the North American Technology Center (NATC) in Warminster, received \$90,000 in working capital through the NATC Defense Conversion Loan Fund. The company manufactures a broad range of flavored gourmet vinegars.

J.E.R.A., Inc, d/b/a Parties and More will borrow \$200,000 through Small Business First to acquire a new facility at 1241 Ford Road in the Bridgewater Industrial Park in Bensalem. Total project cost will be \$800,000. The company will create 8 new jobs at the facility to provide rental and sales of party items to a corporate and retail customer base.

Keystone Refridgeration Services, Inc. will receive \$155,000 through the Bucks County Revolving Loan Fund to acquire an existing building on State Road in Croydon, allowing the company to relocate from Philadelphia into Bucks County and create 7 new position. The company designs, assembles, installs and services HVAC systems. Total project cost will be \$225,000.

Kol Emet, Yardley Reconstructionist Congregation will borrow more than \$1.5 million through the BCIDA to create a community center for education, social, cultural and recreational activities. Total project cost will be \$2,381,000.

Land Instruments, Inc. of Bristol Township is borrowing \$525,000 through PIDA to construct a research and testing facility in the Newtown Industrial Commons. Land Instruments designs and manufactures systems for controlling and monitoring industrial combustion processes. The company will create 21 new positions over 3

years and total project cost will be \$2,500,000.

LTL Color Compounders has borrowed more than \$2.385 million through the BCIDA to acquire land and construct a new 65,000 square foot manufacturing plant in the USX Industrial Park in Falls Township. Total project cost will be \$3,750,000. The company, which manufactures thermal plastics, will create 40 new jobs, while retaining 22.

Rockwell Management & Consulting, a freight handling business, will receive \$200,000 through Small Business First to acquire an existing warehouse and office facility in Perkasio Borough to house its freight handling operation. Total project cost will be more than \$1.3 million and the company will create 8 new jobs.

Tekbilt, a manufacturer of computerized lottery vending machines, will borrow \$1,872,000 through PIDA and the BCIDA to acquire and renovate a 63,430 square foot manufacturing facility at State Road in Bensalem. The total capital investment in the project will be \$2,100,000 and will result in 37 new jobs.

White Engineering Surfaces, Inc., is borrowing \$3,953,000 through the BCIDA for a 40,000 square foot building in the Newtown Industrial Commons. White Engineering manufactures products featuring thermal sprayed metal parts used in the manufacture of textiles, jet engines, laser printers and a wide assortment of other equipment.

NOTE: The companies listed in this report were approved for financing by the BCEDC or BCIDA, but may not have received necessary approval through state or federal funding agencies at the time of this printing.

Growth Deemed Strongest in Central Bucks County

The Bucks County Planning Commission has compiled very interesting statistics on growth trends in Bucks County. According to data recently released by Vitor Vicente, Acting Director of the Commission, the County has experienced strong growth in population, the total number of households, labor force and overall employment.

Several highlights provide deeper insight to how demographic and economic growth has impacted particular areas of the County. For example, in several lower Bucks municipalities which are largely "built out," housing growth since 1990 has been in the range of 1-2 percent. In stark contrast, central Bucks communities such as Buckingham, Plumstead and Warwick have experienced eight year growth rates between 68 and 74 percent. According to Vicente, approximately 50 percent of Bucks' population resides on 17 percent of the County's land area -- in lower Bucks County. As population growth continues, the central Bucks area absorbs most of the new growth. County-wide, the number of housing units has increased 11.11 percent since 1990.

Such growth also impacts businesses by providing a larger labor force. In 1990, there were 295,336 people in the County's labor force. (Labor force is defined as any persons employed or qualified and seeking employment.) In 1998, the Planning Commission estimates the County had a labor force of more than 320,000 people, an increase of 8.6 percent.

Reflecting the health of our economy, total employment has increased more than the labor force. In 1998, the Planning Commission estimates there were 311,100 employed residents in Bucks County, an increase of 9.6% since the 1990 Census. The highest employment growth took place in Warwick, Buckingham and Plumstead Townships.

For more information, contact the Bucks County Planning Commission at (215) 345-3400.

Contributors Wanted!

To submit a column with business advice suitable to the *Bucks Prospectus*, please contact Bill Maeglin at (215) 348-9031.

From our archives...



The General Machine Products building on Old Lincoln Highway in Trevose, as it appeared in 1957. In the background is the Pennsylvania Turnpike offramp to US Route 1. Note the traffic volume on the Turnpike.

Bucks TMA, Continued from Page 1

"It is important to understand that the Bucks County TMA was organized to serve all of Bucks County," said TMA Board President Joseph DiGirolamo. "While we realize there are many transportation issues in lower Bucks County, the entire county faces transportation problems that the TMA can help address. To that end, the TMA Board is moving its meetings all around the county and inviting business and government leaders to attend and learn more about what the TMA is and, more importantly, give us insight to their own transportation issues."

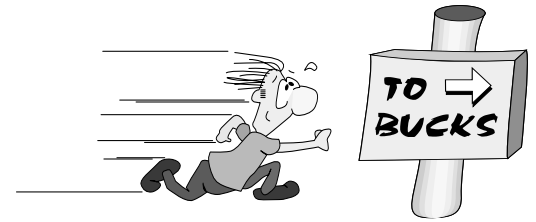
Meetings of the Bucks County TMA Board of Directors are open to the public, begin at 9:30 AM and will be held on the following dates in these locations:

- July 22, St. Mary Medical Center, Langhorne
- August 26, Bucks County Community College, Newtown
- September 23, Doylestown Hospital, Doylestown
- October 28, Lower Bucks Hospital, Bristol

The TMA will also be conducting an extensive membership drive in the coming months. More than 50 businesses and other organizations have already become partners in helping the TMA to develop sound transportation solutions for Bucks County.

Business and industry leaders can learn more about TMA membership by contacting the Bucks County TMA at One North Wilson Avenue, Suite 2, Bristol, PA 19007, or by calling (215) 781-9281.

COMPANIES ON THE MOVE



Bensalem Township

Lease - 458-60 Imperial Court, 30,000 square feet to **Windsor Door, Inc., a division of American Buildings Company**, which will occupy the premises for offices, warehousing, and distribution of residential and commercial garage doors. The company is relocating from 24,000 square feet in nearby 420 Imperial Court. Tucker Realty Corporation represented owner TGB Group in the lease transaction while NAI/Mertz represented Windsor Door.

Lease - 420 Imperial Court, 48,000 square feet to **Junell Corporation**, which blends, manufactures and distributes industrial lubricating oils. Tucker Realty Corporation represented owner TGB Group in the lease transaction while Junell Corporation was represented by Hart Corporation.

Lease - 3434 State Road, 93,688 square feet to **MGL Corporation**, which is a family operated wholesaler and retailer of fabrics and garments business. Roddy, Inc. represented building owner Charming Shoppes, Inc. in this transaction.

Falls Township

Sale - Lot #6, Phase III, USX Industrial Park, 12.27 acres to **Novatlantic Steel and Tube Corporation**, which will construct a steel tube mill at the site. The company will also construct a facility to house a slitter and heavy-gauge cut-to-length line. USX Realty Development was represented by Roddy, Inc. in the sale.

Lease (renewal) - 1101 New Ford Mill Road, USX Industrial Park, 265,000 square feet to **Eckerd Corporation**. Eckerd will continue to use the building as a distribution center, in combination with two additional facilities in Bucks County. The lease renewal was negotiated by Roddy, Inc.

Northampton Township

Sale - 55 Steam Whistle Drive, Northampton Industrial Park, 46,500 square feet to **Calchip Electronic**, a manufacturer of surface mount electronic components for a wide variety of equipment from Oxis International, Inc. Under the transaction, Oxis will continue lease approximately 16,500 square feet from Calchip Electronic. The sale-leaseback agreement was arranged by CB Richard Ellis.

Upper Southampton Township

Sale - 1330 Industrial Highway, Southampton Industrial Park, 43,000 square feet to **Jade Corporation**, a manufacturer of packaging equipment for the pharmaceutical industry. Jade Corporation purchased the building from 1330 Industrial Highway Associates. The transaction was facilitated by Colliers Lanard & Axilbund.

Warminster Township

Lease - 1035 Louis Drive, Warminster Industrial Park, 11,500 square feet to **Bostik, Inc.**, a specialty chemicals company represented by Colliers Lanard & Axilbund.

Lease - 125 East County Line Road, 10,200 square feet to **CPSI**, a direct computer sales firm. GMH Realty, Inc. represented owners Preferred Real Estate Investors and CPSI was represented by Penns Grant Real Estate.

Did You Know?

According to a recent article in *Expansion Management Magazine*, the availability of skilled labor is more important to the plastics industry than the cost of labor. Some plastics companies which have recently opened facilities in southern states with lower labor costs have been disappointed to discover that their plants cannot institute the latest technologies due to the training required for their "bargain rate" labor pool.

For more information, see the March 1999 issue of *Expansion Management*, or contact the BCEDC.



This paper is manufactured with at least 50% reclaimed fiber including at least 10% to 50% postconsumer fiber (measured as a percent of total fiber weight) as defined by EPA guidelines.

Welcome New Members

Edward Van Impe

Dublin Hall Brokers

Norristown, Montgomery County

Miles S. Gross

Gross Realty & Construction Company

Philadelphia, PA

Matthew Kunkin

Leonard Kunkin & Associates

Line Lexington

Patricia Kiekker

Third Federal Savings Bank

Doylestown

Brian P. Price

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Telford

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BCEDC

