

Bucks Prospectus

A Newsletter for
Bucks County's Business & Industry
Communities



In partnership with the Bucks County Industrial Development Authority

2000 in Review

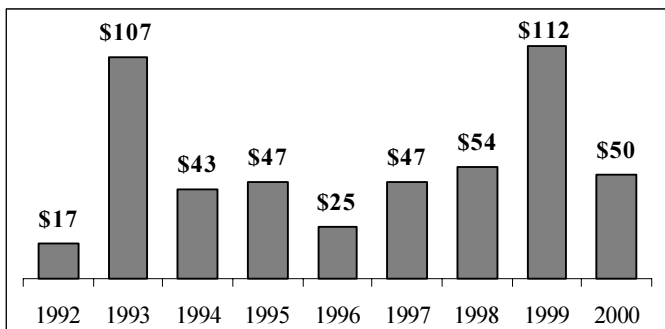
BCEDC and BCIDA approved millions in low interest loans to Bucks County businesses.

Demonstrating the continued vibrance of our local economy, BCEDC and BCIDA jointly approved \$38 million in financing through a variety of programs to Bucks-based companies in the year 2000.

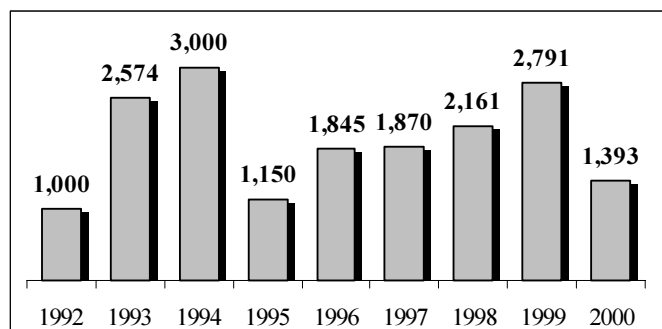
With total capital investments of nearly \$50 million, two dozen businesses and two non-profit organizations worked with BCEDC and BCIDA to secure loans through tax-exempt bond financing, PIDA, the Small Business First Fund, the Bucks County Enterprise Zone, and several other sources. Jobs for nearly 1,400 local residents were created or preserved as a result.

See Page 3 for an Overview of our Activities in 2000

TOTAL CAPITAL INVESTMENT LEVERAGED BY BCEDC/BCIDA FINANCING (in \$ Millions)



JOBS CREATED & RETAINED



SEPTA Improves Bus Service in Bucks County

Changes mean better access to jobs and more service to local employment centers.

Effective November 19th, SEPTA began running expanded services on its bus lines through lower and central Bucks County. The services, which include new routes and changes to some existing routes, allow SEPTA to respond to the needs of more commuters and employers. The initiative is a collaboration between SEPTA, the Bucks County Planning Commission, the Bucks County Transportation Management Association, and the Lower Bucks County Chamber of Commerce.

The changes are welcome news to Bucks County employers in areas previously under served by public transit. For example, SEPTA bus service will now be available to the Bucks County Office Center, Keystone Industrial Park, the 3-M Plant on Green Lane in Bristol, Bridgewater Industrial Park, Knights Road Industrial Park, Bucks County Business Park, and industrial parks along State Road from Bensalem to Bristol. New service will also be provided to St. Mary Medical Center and the Bucks County Community College campus in Newtown.

For more information, call (215) 580-7777, or visit SEPTA's web site at www.septa.org.

SEPTA

SERIOUS ABOUT CHANGE.

INSIDE THIS ISSUE:

- 2 **Noteworthy News:** \$750 million Power Plant; SBA Export Loan Program Created; Sen. Conti Convenes Bio-Tech Businesses
- 3 **BCEDC's Year in Review:** Pictures from Companies Assisted in 2000
- 4 **New Financing Approved:** 8 companies approved for \$22 million
- 5 **Companies on the Move:** Business Expansions & Relocations, Sales and Leasing Activity in Bucks County
- 6 **New BCEDC Members**

NOTEWORTHY NEWS

\$750 Million Power Plant Planned for Falls Township

Dominion Energy, Inc., a Virginia-based power and energy company is planning to construct a new \$750,000,000 power plant at the USX Industrial Park in Falls Township. The plant, which will be constructed in 2 phases (600 megawatts and 550 megawatts), will be fueled by natural gas pumped to the site via a new gas line under the Delaware River from New Jersey. The site will produce up to 2 percent of the energy used in Pennsylvania, Maryland and New Jersey. The energy produced by Dominion will be sold to a wholesale distributor, which in turn will sell to power companies such as PECO Energy.

The first phase of the plant is expected to open in 2003 and will employ several hundred workers during construction. Once completed, the plant is expected to permanently employ about 40 people.

Bio-Tech Firms Assemble in Bucks County

At the invitation of State Senator Joe Conti (10th District), representatives of several bio-tech and bio-medical businesses convened with state policy makers and legislators in mid-November to discuss how Pennsylvania can become more competitive in attracting and retaining companies in these research-driven fields. The conference, held at Delaware Valley College in Doylestown, began with a hearing before the Pennsylvania Senate Republican Policy Committee to determine the specific concerns of these companies regarding financing, tax policy, and state regulation.

Governor Ridge is considering dedicating 5% of the state's tobacco settlement for venture capital for the bio-tech industry. Other suggestions include tax policy revisions which would increase the net operating loss carry-forward provision, enabling companies which spend millions on research over a period of years to better profit from successful products.

SBA Offers Exporter Loan Package

The United States Small Business Administration (SBA) announced a new loan program, the Export Express, intended to help lenders use their own forms and procedures to provide exporter loans. Export Express streamlines the lending process so banks can review and process loan applications within 36 hours. Export Express will help small firms obtain loans to participate in overseas trade shows, translate product literature, finance export orders and procure working capital. SBA will guarantee up to 80% of loans of \$100,000 or less, and up to 75% of loans up to \$150,000.

For more information, contact Paul Kirwin, SBA, at (202) 205-7261. (Source: Community Development Digest.)



Editor - Robert F. Cormack
rfc@bcdedc.com

Asst. Editor - William D. Maeglin
wdm@bcdedc.com

**Bucks County Economic
Development Corporation**
www.bcdedc.com

EXECUTIVE COMMITTEE

President:

Francis B.J. Branagan

Vice President:

Daniel W. Tomlinson

Secretary:

Kathleen M. Dominick

Treasurer:

Gerald C. Forest

Assistant Treasurer:

George A. Penglase

Past President:

Clair M. Raubenstine

Members at Large:

Carl N. Wallnau, Jr., Esq.

William J. Willis

Robert B. Steinhart

BCIDA Representative:

Harry W. Fawkes

**Bucks County
Board of Commissioners**

Charles H. Martin, Chairman

Michael J. Fitzpatrick, Esq.

Sandra A. Miller

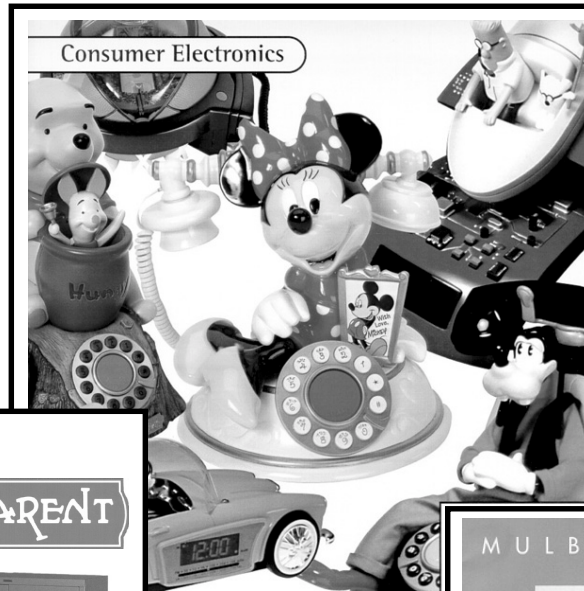
BUCKS PROSPECTUS is the quarterly newsletter of the Bucks County Economic Development Corporation (BCEDC). BCEDC, the official Economic Development Agency for Bucks County, is a nonprofit economic development corporation with a mandate to increase job opportunities for local residents through various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

BCEDC'S YEAR IN REVIEW

These are just a few examples of the companies we worked with in 2000. Contact BCEDC to find out how we can help your business in 2001!

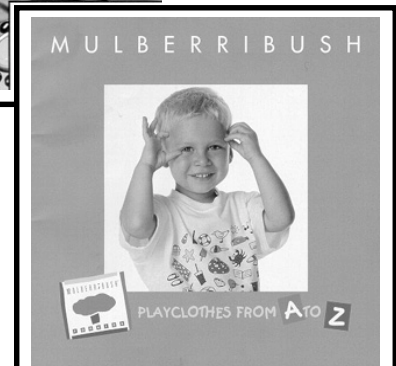


A&A Machinery, Inc., of Tullytown completed this new 60,000 square foot manufacturing/warehousing facility at the USX Industrial Park in 2000. The company used PIDA and tax-exempt BCIDA financing to construct the building.



RJ Studios, Inc., designs and creates prototypes for the toy, gift, and novelty item industries. The company used a combination of state and local loans to acquire its first building, a property in the Newtown Industrial Commons.

Parent Metal Products of Bensalem purchased the building it occupies in the Bridgewater Industrial Park, using BCIDA tax-exempt financing. The company manufactures metal cabinets, tables and similar items for industrial use.



Mulberribush produces children's playclothes at its new facility in Bensalem, acquired with a combination of PIDA and tax-free BCIDA financing.



Poised amid pharmaceutical and bio-tech businesses from Princeton to Chester County, Bucks County is attracting increasing attention from bio-tech and bio-medical companies, looking for an ideal business location. Senator Joe Conti convened a session at Delaware Valley College to discuss the needs of this industry, and to identify state policy initiatives aimed at supporting the growth of these advanced companies. (Photo source: Ben Franklin Technology Partnership of SE PA.)

Gelest, Inc., a producer of specialty chemicals in Tullytown, was approved for PIDA, BCIDA, MELF, and Small Business



First loans to construct and equip a new research and production facility at the USX Industrial Park in Falls Township.



Topcraft, a plastics business located in Warminster, used PEDFA tax-exempt financing to acquire and relocate to this facility in Ivyland.

New Financing Approved

BCEDC and BCIDA have approved \$22 million in low-interest loans for seven businesses and one nonprofit, which will create and retain at least 578 jobs in Bucks County.

Bracalente Manufacturing Company was approved to borrow \$5.5 million through the BCIDA Revenue Bond & Mortgage program. The precision machining company will finance the acquisition of its facility in Trumbauersville, construction of an addition to the facility, and new machinery & equipment. The project will retain 160 jobs and result in the creation of 30 new positions.

Bucks County Housing Development Corporation was approved to receive \$5.4 million through BCIDA's tax-exempt Revenue Bond program to develop new housing near New Hope for senior citizens.

Garrett Liners, Inc., a Trenton, NJ manufacturer of swimming pool liners, will borrow \$480,000 through BCEDC and PIDA to acquire a manufacturing facility in the Enterprise Zone. The \$1,200,000 project will result in the relocation of the company and the transfer of 44 new jobs to Pennsylvania.

Gross-Given Manufacturing has borrowed \$1.5 million through the tax-exempt PEDFA bond program to purchase new machinery and equipment for the company's plant in Warminster. Gross-Given manufactures automated vending machines and is a subsidiary of Automated Products, Inc., of Minneapolis, MN. The company will retain 201 employees and plans to add another 10-15 new jobs in Warminster.

Harsco Corporation will construct a coal slag processing facility at the USX Industrial Park with \$4.5 million in BCIDA tax-exempt bond financing. The facility will employ 10 people full-time.

Havis-Shields Equipment Corporation will borrow \$2.0 million through tax-exempt BCIDA Revenue Bond & Mortgage program, and \$1.6 million from PIDA to construct a \$4.6 million plant on a former brownfield site in Warminster. The company, which builds emergency lighting, consoles, and related equipment for emergency vehicle fleets, will retain 65 positions and create 20 new jobs.

Lowrey Wholesale, Inc. of Morrisville has borrowed \$50,000 for working capital through the Enterprise Zone Small Business Capital Fund. The company provides gift and holiday flowers and related products for supermarket chains and will create 10 jobs at its Enterprise Zone facility.

Roll Former Corporation, a Montgomery County-based manufacturer, will relocate to a newly constructed facility in the New Britain Business Park, using \$565,000 through the BCIDA tax-exempt mortgage program and \$452,000 through PIDA. The company builds equipment used in the creation of architectural and roofing materials, and will retain 26 positions with this project.

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.

Temple SBDC announces new Manager of Training

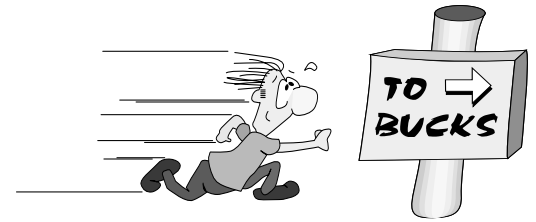
Dianne Pearce has recently joined the Temple University Small Business Development Center (SBDC) as Manager of Training.

The SBDC offers training in Entrepreneurial Success including a Pre-Business Workshop, a Business Nuts and Bolts Workshop, and a Business Plan workshop at their Main Campus location as well as a Mount Airy location. They also offer a certificate in Construction Management, which includes such classes as Reading and Understanding Blueprints, Cost Estimating, and Bonding and Insurance. All courses can be taken on an individual basis, or, a participant can register for an entire series at a significant cost savings. Access the center's website @ <http://mis.sbdc.temple.edu>

Dianne Pearce has 18 years of experience in training design, delivery, and management. She comes to the SBDC most recently from Elwyn Inc., where she ran the training department. Dianne has also been teaching at the college level for 10 years, and currently is an Adjunct Instructor with the Community College of Philadelphia. Dianne holds a BA from Temple University, an MA from West Chester University, and an MFA from Norwich University. and is a certified Red Cross and Zenger-Miller (Leadership 2000) trainer. Dianne can be reached @ dpearce@astro.temple.edu, or (215) 204-3856.

To register for the SBDC classes, or to receive a schedule, please contact the Training Coordinator, Samantha Johnson-Fouk, @ sjohns06@astro.temple.edu, or call (215) 204-3856.

COMPANIES ON THE MOVE



Bensalem Township

Sale - 4850 Street Road, 414,000 square feet on 33 acres, to **National Business Services (NBS)**, a publisher of trade periodicals as well as a variety of print and web-based catalogs for the specialty advertising, business premium and gift industries. The property was formerly held by GE Financial Assurance, which was represented by GMH Capital Partners, Inc., in the sale. NBS was represented by Binswanger/CBB.

Sale - 2669 Bristol Pike, 7,600 square feet to **Kass Industrial Supply Corporation**, an industrial hardware distributor. Tucker Realty Corporation represented Kass in the acquisition from seller Eleanor M. Zacharka. The company is relocating from 309 Camer Drive in Bensalem.

Sub-Lease - 458-60 Imperial Court, 30,000 s.f. to **Public Storage Pick-up and Delivery, Inc.**, for the storage of general household items. Tucker Realty Corporation represented the lessor, Windsor Door, Inc., while Palestra Properties, Inc., represented Public Storage Pick-Up and Delivery, Inc.

Lease - 306 Camer Drive, 11,400 square feet, to **Antrim Carpets USA, Ltd.**, which distributes carpeting manufactured by Antrim Carpets in Belfast, Northern Ireland. Tucker Realty Corporation handled the lease transaction.

Falls Township

Sale - Cabot Boulevard, East, 43.5 acres, to **General Motors**, for the construction of a 400,000 square foot parts distribution center. The company will relocate its operation from Bensalem and will employ 210 people.

Sale - Lot #1, 6.96 acres, USX Industrial Park, Phase IV, to **HFH Realty Partnership**. HFH Realty Partnership will construct facilities to house Pre-Blend Products, Inc., and Sika Corporation. Pre-Blend Products, Inc. is a specialty blender of cement-based products for the construction industry and Sika Corporation manufactures industrial sealants and adhesives. Roddy, Inc. represented USX Realty Development in the sale.

Middletown Township

Lease (renewed) - 2151 Cabot Boulevard, Bucks County Business Park, 115,000 square feet to **Eckerd Corporation**. Roddy, Inc. negotiated the lease with Liberty Property Trust.

Warminster Township

Sale - North American Technology Center (West Campus), to **Industrial Investments, Inc.**, a private developer, redeveloper, and manager of industrial properties. After significant interior renovations to the site, Industrial Investments, Inc., will lease the site to multiple users for light industrial, warehousing or office purposes. Gelcor, Inc. represented Industrial Investments, Inc. in the acquisition from the Federal Lands Reuse Authority of Bucks County.

Lease - 70,000 square feet in the North American Technology Center, to **LTD Logistics Company**, a trucking company previously located in Fort Washington, from Industrial Investments, Inc.

Lease - 46,800 square feet in the North American Technology Center, to **Pierce Aluminum Company**, which expanded at the site from 31,000 square feet.

Welcome MIKE RENNER, New DVIRC County Client Manager

Mike Renner has joined BCEDC and the Delaware Valley Industrial Resource Center (DVIRC) to coordinate services to Bucks County manufacturers. Working out of the BCEDC office and the DVIRC office in northeast Philadelphia, Mike will bring the DVIRC's manufacturing resources to companies across Bucks County.

DVIRC is a nonprofit organization with a mission of improving productivity among manufacturers by helping companies address issues such as quality control, ISO certification, product development, cellular manufacturing, human resource management, and many other areas. The County Client Manager is the company's first contact to the wealth of DVIRC expertise.

Mike joins the DVIRC with his own wealth of experience in manufacturing. His career includes 15 years with the Johnson & Johnson family of companies, and he holds a Bachelor of Arts degree in Industrial Technology and an Associate in Applied Science degree in Mechanical Engineering.

Contact Mike at (215) 348-9031 or (215) 464-8550, or at mrenner@dvirc.org.

Welcome New BCEDC Members

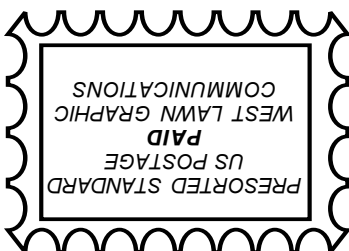
James Savard
Jones Lang Lasalle Americas, Inc.
*Financial Services, Leasing
and Management Services*
(215) 540-6022

Thomas G. McNutt, Jr.
T.M.S., Inc.
Medical Instrument Manufacturer
(215) 538-9613

Claudia Barbera
Triade Finance Group
Commercial & Industrial Financing
(610) 687-6402



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.



Bucks County Economic Development Corporation
Two East Court Street
Doylestown, PA 18901
RETURN SERVICE REQUESTED