



# Bucks Prospectus

## Change is in the air for BCEDC... New Board Officers Elected at Annual Meeting Reorganization Meeting and Awards Dinner.

At the Corporation's 49th Annual Reorganization Meeting on April 26, 2007, Robert B. Steinhart was elected to a two-year term as BCEDC Board President. Steinhart has served as the Vice President for the last 2 years and has been on the Board of Directors since 1985.

Says Steinhart, "I serve on the Board because I strongly support the growth of Bucks County's economy base through the creation and retention of jobs, which makes Bucks County an even better place to work and raise a family."

Other Board Officers were also named at the meeting: Vice President, Kathleen M. Dominick; Secretary, Francis B. Branagan; Treasurer & Assistant Secretary, James A. Bleakly, Jr.; Assistant Treasurer & Assistant Secretary, Gerald Forest; Past President, Clair Raubenstine; Members-At-Large, Gregory B. Morgan, Carl N. Wallnau, Jr. Esq.; BCIDA Representative, Harry W. Fawkes.

While Former President Clair M. Raubenstine was serving his second term from 2005 to 2007, the corporation adopted Sarbanes Oxley regulations for BCEDC. During Mr. Raubenstine's term as President, the Bucks County Economic Development Corporation approved 586 million dollars of new loans which created and retained over 11,028 jobs for Bucks County Residents.

Dear Readers:

*On behalf of the Board of Directors, I am proud to have the BCEDC newsletter back in production. It has been since the spring of 2005 since, "Bucks Prospectus" has been released. I hope the information provided to you will help you, as the reader understand the many services offered to the business and industry in Bucks County.*

*Bucks County is superbly located in the Boston-Washington DC corridor. We have great access to highways, ports, rails labor and potential customers. Quality housing and educational facilities, along with accessible leisure destinations make this one of the most desirable places in the country to live and work.*

*We are proud to be approaching our 50th year of service to Bucks County. As we move forward we want to improve the financial services, site selection assistance and other offered programs to promote and enhance the growth of our county's business and other industrial sectors.*

*If we can be of service to you, please feel free to call upon Robert F. Cormack, Executive Director of BCEDC or myself.*

Very Truly Yours,  
Robert B. Steinhart  
President

## Bucks County Economic Development Foundation

Bucks County Economic Development Corporation Foundation is being founded in 2008. The primary aims of the foundation is to enhance as well as to develop, conduct, and host seminars: obtain grants for economic development studies; publish educational materials; provide assistance for business organizations; develop leadership and work force development programs; promote civic programs that foster cooperation among governmental, educational

and professional sectors in Bucks County; and provide support for other BCEDC activities that have charitable and/or educational purpose. The Foundation is controlled by its 6 trustees: President, Clair Raubenstine; Vice President, Robert Steinhart; Treasurer, Kathleen Dominick; Secretary, Kevin Putnam and Executive Director, Robert F. Cormack. As of June 2007 the foundation is still in its early stages but with hopes things will be up and running as early as 2008.

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# Noteworthy News

## Wi-Fi vs. WiMax – Wi Do I Care?

**W**i Fi Fo Fum, I think I smell the blood... Oops wrong tale. This story doesn't involve giants, but it does involve giant leaps forward in technology that will affect us all.

The other day I was watching two kids play. Each had a tin can up to their ear and they were speaking to each other on the 'phone'. Talk about technological leaps. Yes, the string that I used as a kid to hook up this intricate communication system had disappeared, and they were now wireless!

When I was Batman back then, the string always kept me close enough to Robin so we could hear each other, even around the corner of a cinder block wall. Unrestricted by 'the magic string' these kids tended to drift out of range from time to time. Showing true genius, they engaged Billy's little brother to position himself on middle ground, and he relayed wireless messages back and forth. They called him 'tower'. I laughed.

It really is a reflection of a changing world. We've gone from HiFi to Wi-Fi, and next on the endless chain is WiMax. The transition from 'High Fidelity', which simply related to sound quality, to 'Wireless Fidelity' or Wi-Fi, took about thirty-eleven years. The transition to WiMax is already in play, yet most of us haven't figured out what Wi-Fi is really all about.

**THAT MEANS THAT YOUR  
LAPTOP, REGARDLESS OF BRAND,  
WILL USE THE SAME 'HOT-SPOTS'  
TO GET ACCESS.**

According to the 'Webopedia', the term is promulgated by the Wi-Fi Alliance, and is short for Wireless Fidelity as I indicated above. What it means is that you can access the Internet from a laptop computer with the right stuff (wireless card) in various locations without the burden of a physical wire.

Hold it – Webopedia? Yikes! Yes, it's real, and it defines and explains web 'stuff'. I guess Babe Ruth probably thought that Encyclopedias were on the bleeding edge, yet I wrote my 7th grade essay all about him using that standard, great source of knowledge. Makes you wonder what 'pedia' is next doesn't it?

It goes on to say that any products tested and approved as Wi-Fi certified (a registered trademark) by the Wi-Fi Alliance are certified as interoperable with each other, even if from different manufacturers.

That's kind of like Fords & Toyotas use the same gas to make them go, and their owners use the same ramps and highways to pick up milk, or go to the cottage. Even Hudson Hornets used a leaded version of the same fuel.

An example where this wasn't so well planned is the access to the electricity grids in Europe as opposed to North America. The same plugs don't work in both places.

**WiMAX PROMISES UP TO A  
TEN MILE RANGE WITHOUT  
WIRES, AND BROADBAND  
SPEEDS WITHOUT CABLE OR T1.**

Rather than making that mistake, the Alliance has created an accepted standard so that manufacturers create equipment, and the like, that can be used in a similar fashion to access the web. That means that your laptop, regardless of brand, will use the same 'hot-spots' to get access. Hot-spots are areas where the facility, like Starbucks or the hotel that owns the lobby, has put in the proper equipment to provide access from your wireless card to the great big cloud called the Internet. The wireless card is the gas for the Fords & Toyotas, and the hot-spot is the on ramp.

And therein lie both the beauty and the problem. The beauty is that I can access the web from Starbucks in Atlanta, as well as a hotel lobby in Vancouver. If you've ever seen someone doing the hippy-hippy shake with their computer in their hands, you're probably witnessing the problem. Wi-Fi access is limited in both speed and distance. The twisting person was probably trying to get a more consistent signal in the 'hot-spot'.

Enter WiMax. That's not Max Smart and his wireless shoe communications, but it is the next generation of Wi-Fi. According to WiMaxxed.com it "will connect you to the Internet at faster speeds and from much longer ranges than current wireless technology allows." They go on to

## Bucks Prospectus

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### Executive Committee

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#### Vice President

Kathleen M. Dominick

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Gerald Forest

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#### Members-at-Large

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Charles H. Martin

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Sandra A. Miller

*Commissioner*

*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.*

say "WiMax promises up to a ten mile range without wires, and broadband speeds without cable or T1."

The result – we are absolved from the penance of viewing way too many hippy-hippy shakes. Well, not so fast, don't throw out your dancin' shoes quite yet. It's not on the Wal-Mart shelves for next Christmas, but there are a lot of indicators that it's real, and it's just around the corner.

First of all, it is an acronym for Worldwide Interoperability For Microwave Access, and it has actually been in the works for quite a while now. An article titled 'FCC Move Could Boost WiMax', states "A number of vendors and carriers have announced products, testing, or support for the standard in the last month, including Intel, Nokia, AT&T, BellSouth, Sprint, and Motorola." These companies aren't akin to Duke's Pool Room – these are the big boys.

### SO INSTEAD OF HOT-SPOT HOPPING, WiMAX WILL PROVIDE TRUE WIRELESS MOBILITY.

The article continues to say, "Congress has been lobbied for months now to free more frequencies for wireless broadband."

AlcaTel states that WiMax will "bridge the digital divide by delivering broadband in low-density areas." If you really study that statement, you can see where we are in the world today. Where governments once ensured that all residents were able to receive phone service in the Ma Bell days, that lingo is now being used in relation to broadband access to the Internet. May everybody have equal access is the refrain, but only if it's high speed!

So instead of hot-spot hopping, WiMax will provide true wireless mobility. And there's more. In an article by Al Senia of America's Network, he states that 'Phone manufacturers such as Samsung and LG are expected to introduce Wi-Fi handsets compatible with this service by year's end.'

O.K., so that's VoIP, except it's wireless VoIP in hot-spots. Next is WiMax, with wide-area wireless VoIP.

To be sure, there are quality and security issues to be resolved, whether that's for surfing, voice applications, or a gazillion other Internet applications, before wider market acceptance is achieved. However, I attended a recent presentation by the Gartner Group, where the presenter stated emphatically that security is not an 'if' but rather 'how much'. His meaning was clearly that the level of security required for business applications will be achieved, and that commercial providers will find the economic model that works. Ditto for quality.

We used to trade information at the speed of the Pony Express, when the air was just filled with farm smells. Now when the air is filled with zeros and ones, information is transferred at speeds faster than Clark Kent. If we're to remain on competitive even ground, we had better pay attention to these applications that are on the horizon. We have to assume that our competitors are paying attention.

It took a century to transform from Alexander Bell's basic invention to wireless phones. However, in the last decade alone, the Internet has met with wide acceptance by business, VoIP has become more common, Wi-Fi and Wi-Fi VoIP is now a reality, and WiMax and wide area wireless VoIP is very nearly on the market.

In the past, I've often used an example of future possibilities by alluding to a chip in our eyebrows that can transmit holographic images around the globe. That's not even that far-fetched anymore, so I guess I'll have to come up with a better example. I'm going to have to track down the Jetsons and Star Trek reruns.

### ...SECURITY IS NOT AN 'IF' BUT RATHER 'HOW MUCH'

"Grandpa, why is the sky blue?" That's always been a puzzler. What on earth are you going to say when the question is "Grandpa, why is the sky zeros and ones?" That's when you ask yourself, "Wi me?"

That begs another question. Where do all the zeros and ones go when they're used up? Is there a big Z&O dump somewhere? Or should that be backwards – OZ. Oh, that Wizard, I knew he was up to something.

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## Welcome New Employee

Recently there was a new addition to the BCEDC staff. On April 10, 2007, Peggy M. McDowell was hired as the Administrative Assistant through the Pennsylvania Career Link, which is associated with the Workforce Development. Her friendly demeanor and hard working attitude is a wonderful contribution to the office. Currently she is working on a few different projects, which include the Demographic Sampler and Team PA Surveys, expected to be finished mid-July. During her time here she has completed the updates to the Tax Guide. Peggy also serves as the editor of the web page and the newsletter. We look forward to the future with Peggy on board at BCEDC.

## Email Blast

BCEDC added a new email feature for the Real Estate Brokers in July. Any building inquiries will be sent out via **Blast-Email**. A blast email is sent simultaneously to every broker that is a member of BCEDC containing information regarding the building request.

## Spotlight on Bucks Business

**O**sttem was established in 1997 in Seoul Korea. The company has been engaged in the development, manufacturing and distribution of software and medical supplies for the dental industry. The company has grown every year to the largest manufacturer of dental supplies in Korea. It has expanded operation to other Asian and European countries which currently have over 700 employees at 12 subsidiaries worldwide. The main product line for the company is a complete line of dental implants made of specialty alloy metal components such as screws posts and prosthetic crowns and bridges.

The company has decided to establish an America subsidiary to add capacity to their existing manufacturing operations and to enter the US dental market which is the largest in the world for their type of products. The officials of the company have been looking on the east coast for a location for two years and finally decided on a location in Bucks County. The company is under agreement on a 16.8 acre land parcel in the KIPC Park in Fairless Hills. The company also has an option on a second 8.6 acre parcel which includes a vacant 20,000 + square foot building for a total acquisitions price of \$2,570,000.

An American subsidiary has established named OSSTEM, INC to purchase the land and buildings for the renovation and construction of a smaller scale production facility. This will allow the company to quickly get into manufacturing and to have

the time to plan phase two of their expansion. The next phase is to construct a second 1000,00 + square foot building on the two sites within 18 months. The total project costs for the first phase are \$5,701,000. This includes all acquisition, construction, contingencies and closing costs.

The new location will serve as the American headquarters for Osstem, Inc. and will be the main manufacturing location. The company is projecting in this phase on adding 94 new employees to the existing 3 employees that are in the temporary headquarters in Philadelphia. The new location is in the Keystone Opportunity Zone owned by USS Realty Corp. The second phase of the expansion plan would be to spend \$45,000,000-\$60,000,000 on a state of the art production facility in 1,00,000 square foot of space. This phase could create 400-500 additional jobs on site. Phase two will probably start within 18 months of the start of phase one.

The company has requested a \$250,000 loan from the Bucks County Revolving Loan Fund (RLF) to finance professional, closing and other related project costs. The total project cost is \$5,701,000; PIDA will provide \$1,710,300 with the company will be providing the remaining \$3,740,700 as equity into the project. In addition, BCEDC will receive a second assignment of leases behind PIDA from all leases on the new site.

## THE BOTTOM LINE

A Regular Feature to Help Your Business Improve Its Profitability

**T**he Northeastern Economic Developers Association consists of over 500 professional economic developers, appointed and volunteer economic development officials, and others committed to sound economic development practice, in the eleven Northeastern States and the District of Columbia. (Specifically, these States include Connecticut, Delaware, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, and Vermont, as well as Washington DC.) NEDA provides professional development education, publishes information about best professional practices, and supports the pursuit of individual economic development education throughout the Northeast.

NEDA's Annual Conference is easily the premier professional economic development meeting in the Northeastern US. The 51st Annual Conference, Sept. 30 - Oct. 2, 2007 at the Sheraton Atlantic City, will focus on some of the most innovative, most comprehensive, and most highly recognized strategies for revitalizing declining, "mature" Northeastern economies. We'll talk about lessons learned, critical ingredients for success, common pitfalls, and how well they've really worked. Although we'll be looking at other examples, we'll use the very different "tales"

of two cities — our host Atlantic City and New Brunswick, N.J. — to set the stage for discussion. Of special note, NEDA recently booked its 53rd Annual Conference (Sept. 20 - 22, 2009) to be held at the Hyatt Regency at Penn's Crossing in Philadelphia!

NEDA's next event comes to Philadelphia much sooner, though. On Thursday, December 13, 2007, in partnership with sponsor PPL Electric Utilities, NEDA hosts a seminar of critical importance to almost any not-for-profit: "Managing Non-Profit Risk in the Age of Sarbanes-Oxley." This half-day seminar will be followed by a catered networking reception where attendees can share ideas with speakers and with each other.

Active Membership is open to any person who is actively involved in economic development work in the Northeastern U.S., whether through their job, a volunteer position (e.g. as a Board member of an economic development organization), or by virtue of appointed or elected office. NEDA is recognized by the IRS as a tax-exempt, charitable educational foundation.

**For more about NEDA and its upcoming programs, go to [www.nedaonline.org](http://www.nedaonline.org) or call (401) 295-9215.**

# Financial Toolbox

## Patriot Express Loan

This edition of The Prospectus will feature the second of a three-part series called the Financial Toolbox. The Financial Toolbox is geared to explain how BCEDC's financing programs can be utilized to develop the value of your business.

The second installment of The Financial Toolbox is announcing a new Patriot Express Loan Initiative from SBA. This program focuses on the Military community including Veterans, Service-Disabled Veterans, Active-Duty Service members participating in the military's Transition Assistant Program, Reservists, National Guard members, current spouses of any of the above and the widowed spouse of a service member or Veterans who died during service or a service-connected disability.

Patriot Express Pilot is the latest extension to the financial, procurement and technical assistant programs the agency provides to the military community. It is a streamlined loan product based on SBA's highly successful SBA Express Program, but with enhanced guarantee and interest rate characteristics.

The new Patriot Express Loan is offered by SBA's network of participating lenders and features SBA's fastest turnaround time for loan approvals. Loans are available up to \$500,000 and qualify for SBA's maximum guarantee of up to 85% for loans of \$150,000 or less and up to 75% for loans over \$150,000 up to \$500,000. For loans above \$350,000, lenders are required to take all available collateral.

The Patriot Express Loan can be used for most business purposes including start-up, expansion, equipment purchases, working capital, inventory or business-occupied real-estate purchases. Patriot Express Loans feature SBA's lowest interest rates for business loans, generally 2.25% to 4.75% over prime depending upon the size and maturity of the loan. Local SBA district offices will have a listing of Patriot Express lenders in their areas. Details on the initiative can be found at [www.sba.gov/patriotexpress](http://www.sba.gov/patriotexpress), or you can contact our specialized loan officers at BCEDC for further information on the program.

Recently, the SBA has expanded its face to the military community through an expansion of its Veterans Affairs Office, increased local outreach and goaling in its district offices and participation in Department of Labor job seminars. SBA provides programs and services for veterans and members of the military community wanting to establish or expand small businesses.

SBA has veterans, business development officers in district offices in every state and territory able to provide military community members full access to the SBA's range of programs and services. There are also five Veterans Business Outreach Centers located in: Albany, NY; Pittsburgh, PA; Lynn Haven, FLA; Edinburg, TX and Sacramento, Calif. In addition to district offices, SBA's resources partners SCORE counselors to America's Small Business Centers provide local and online assistance with:

writing a business plan, financing options to start or grow your business, managing the business, expanding the business and selling goods and services to the government.

For those who are already small business owners and who expect call-up, the SBA and its resource partners have expertise to assist with preparing their business before deployment, managing their businesses, selling goods and services to the government, obtaining other SBA financing and financial assistance and obtaining loans for economic injury- Military Reserve Economic Injury Disaster Loans (MREIDL)- Loans of up to \$1.5 million are available for small businesses sustaining economic injury because an owner or essential employee has been called to active duty as a military reservist.

The SBA and its Office of Veterans Business Development (OVBD) provides comprehensive assistance, outreach and support to veterans. Each year the SBA assists more than 100,000 veterans, service-disabled veterans and Reserve Component members.

Is the new Patriot Express Loan program right for you? If you are an active military service man or a veteran that would like to start up, expand, purchase equipment or with working capital, inventory or are interested in business-occupied real-estate purchases, you should contact BCEDC and meet with one of our financing experts. The BCEDC has the newly acquired ability to demonstrate to you any saving that you might experience through using the new Patriot Express Loan program or one of the numerous other financing programs for you. Be sure to check in with The Prospectus in the upcoming issues because we will be examining many of the other financing vehicles the BCEDC offers.

And as always remember to get our financing professional involved as early in the process as possible so you can experience a smooth and successful completion to your project.



## New Financing Approved in 2006

1. **SIS, Inc.** was approved to borrow \$350,000.00 through PIDA to relocate some operations from NJ. The company will create 10 jobs on site.
2. **Shabates, LLC.** was approved to borrow \$45,000 through PIDA to construct a total of 15,200 square feet of industrial space. 10-15 new jobs are expected to be created in the tenant space.
3. **EDA Roofing, Inc.** was approved to borrow \$520,000 through PIDA to relocate from Huntington Valley to Bensalem. Creating 50 + new jobs in Bucks County.
4. **Osstem, Inc.** was approved to borrow \$2,000,000 through PIDA and BBLF to renovate land and building. Creating 94 jobs.
5. **Jay Bee Machinery** was approved to borrow \$350,000 through PIDA to purchase property creating 25 full time positions at the site.
6. **Pilot Systems Inc.** was approved to borrow \$622,500 from PIDA and \$200,000 from BBLF to acquisition and renovate creating 20 full time positions and retaining 25 full time positions.
7. **Fiber Glass Tech** was approved to borrow \$420,000 from PIDA for renovation creating 6 positions and retained 6 positions.
8. **Gelest Inc.** was approved to borrow \$1,320,000 From PIDA and \$1,500,000 of IDA tax free loans for equipment financing and facility upgraded retaining 23 full time positions.
9. **Rondo of America** was approved to borrow \$1,200,000 from PIDA to relocate from Connecticut creating 100 full time positions.
10. **Joe JD, LLC** was approved to borrow \$300,000.00 from PIDA for construction of a new 20,000 square foot facility creating 0-10 jobs.
11. **Aquascapes Unlimited** was approved to borrow \$200,000 from SBFF to purchase land for expansion retaining 6 full time positions.
12. **Tri-State Container** was approved to borrow \$200,000 from SBFF for acquisition of additional equipment to expand operations. Retaining 54 full time positions and creating 10 full time positions.
13. **Sand Castle Winery** was approved to borrow \$200,000 from SBFF for site improvements and renovations retaining 8 full time positions and creating 8 full time positions.
14. **UTP Acquisitions** was approved to borrow \$200,000 from SBFF to fund acquisitions of a plastic component manufacturer retaining 11 full time positions and creating 8 full time positions.
15. **Co Mans** was approved to borrow \$580,000.00 tax exempt bond from IDA to purchase property retaining 3 full time jobs.
16. **Worth & Co** was approved to borrow \$5,444,949 tax free bond for real estate purchases and improvements retaining 20 full time positions on site and creating 90 full time positions in production jobs in the next 2 years.
17. **School Lane Charter School** was approved to borrow \$11,000.00 from IDA for acquisition retaining 64 full time jobs creating 0 full time jobs.
18. **VTP Acquisitions** was approved.

## New Financing Approved in 2007

1. **Service Select** - borrowed 80,000 from PIDA to purchase and renovate a building in Croydon.
2. **Allan Pharm, LLC** - borrowed \$322,500 from PIDA for acquisitions. **Jobs retained, 0 and jobs created, 28.**
3. **DNT Corp T/A Kaufman** - borrowed \$875,000 from PIDA for acquisitions. **Jobs retained, 20 and jobs created, 5.**
4. **Mullberribush, INC.** - borrowed \$240,000 from IDA for general construction and acquisition. **Jobs retained, 20 and jobs created, 5.**
5. **Edge Products, Inc.** - borrowed \$200,000 from SBFF for general construction, machinery equipment and other costs. **Jobs retained, 25 and jobs created, 6.**
6. **Irene's Bakery** - borrowed \$360 from PIDA for acquisition, general construction and related costs.
7. **Gelest Refinance** - borrowed 2,250,000 from IDA tax exempt bond for building expansion and equipment. **Jobs retained, 47 and jobs created, 23.**
8. **AL Patterns, Inc** - borrowed \$1,050,000 from PIDA for part of the cost of establishing a project.
9. **Pennswood Village** - borrowed 10,000,000.00 tax exempt bond from IDA for machinery, related cost, renovation and new construction.

## Welcome New Board Members

Ed Lydon  
EKL Machine

Mark R. Mummert  
Rohm & Haas Company

David Slifer  
Wehrung's Home Improvement Center

Trevor W. Smith, P.E.  
Horizon Engineering Associates, LLC

Anthony F. Visco, Jr.  
Ballards Spahr

## Welcome New Members

Aaron Gatz  
Font Hill Capitol

David L. Reibstein  
Colliers, Lanard & Axilbund

*Thank you for joining the BCEDC!*

# Companies on the Move

## **Bensalem**

Lease - Dream Loans, Inc., 3237 Bristol Road,  
1,050 sq. ft.

Lease Renewal - Almo Distributing New York Inc.,  
2299 Progress Drive, 45,951 sq. ft.

## **Bristol**

Lease Renewal - Vistar Corporation, 2921 New  
Rodgers Road, 8,500 sq. ft.

Lease - T-Mobile, Bristol Park Shopping Center,  
2,778 sq. ft.

Lease Renewal - N. B. Garber, Inc., Keystone  
Business Center I, 5,288 sq. ft.

Lease - Foam Recycle Center, Keystone Business  
Center I, 4,240 sq. ft.

Lease - Lowe's Home Centers, Inc., Keystone  
Business Center I, 4,240 sq. ft.

Lease - Inglis Durable Medical Equipment, Keystone  
Business Center I, 3,525 sq. ft.

## **Doylestown**

Lease Renewal - NetLine Corporation, 1456 Ferry  
Road, 1,200 sq. ft.

## **Fallsington**

Lease - Beltservice Corp. a Missouri Corp.,  
101 Lower Morrisville Road, 36,730 sq. ft.

## **Feasterville**

Sale - Marble Concepts, LLC, 860 Pennsylvania Blvd.,  
39,200 sq. ft.

## **Ivyland**

Lease Renewal - Wheaton Co., Warwick Industrial  
Commons, 2,412 sq. ft.

## **Levittown**

Lease - Secure Symbology, 3930 Nebraska Ave.,  
9,998 sq. ft.

## **New Britain**

Lease - Starbucks Corporation, Skyline Plaza  
Shopping Center, 1,600 sq. ft.

## **Trevose**

Lease (sublease) - Clearwire US, LLC, One  
Northbrook Corporate Center, 2, 675 sq. ft.

## **Warminster**

Lease - Panadyne, 320 Constance Drive, 10,854 sq. ft.

Lease Renewal - Pierce Aluminum Co., Inc., 700  
Jacksonville Road, 48,000 sq. ft.

Lease Renewal - Berger Brothers, 900 Jacksonville  
Road, 105,431 sq. ft.

## **Warrington**

Lease - Lane Bryant, The Shops at Valley Square,  
5,000 sq. ft.

Lease - Eastern Mountain Sports, The Shops at  
Valley Square, 15,125 sq. ft.



## ***BCEDC Board of Directors 2007***

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### **President**

Robert B. Steinhart  
Colliers Lanard & Axilbund, Intl.

### **Treasurer & Assistant Secretary**

James A. Bleakly Jr.  
First Resource Bank

### **Past President**

Clair M. Raubenstine  
Raubenstine Consulting

### **Vice President**

Dr. Kathleen Dominick  
DCS Group Limited

### **Assistant Treasurer & Assistant Secretary**

Gerald Forest  
Buckingham Valley Vineyards

Gregory B. Morgan  
Commerce Bank

### **Secretary**

Francis B. Branagan

Carl N. Wallnau, Jr. Esq.  
Wallnau Associates

### **BCIDA Representative**

Harry W. Fawkes

## ***General Board of Directors 2007***

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### **Harry J. Barford**

Carroll Engineering Corporation

### **Peter P. Lierbert, IV**

Colliers Lanard & Axibund, Intl.

### **Kevin Putman**

Penn Color, Inc.

### **Clifford David**

Heritage Conservancy

### **James P. Loew**

Modern Concrete

### **Daniel J. Reavy**

Verizon

### **J. Peter Dominick**

Premier Bank

### **Ed Lydon**

EKL Machine

### **David Slifer**

Wehrung's Home Improvement  
Center

### **Robert Fagan**

R & A Enterprises

### **Richard Millham**

Millham Companies, Inc.

### **Trevor W. Smith, P.E.**

Horizon Engineering Associates,  
LLC

### **Cecil James**

Commerce Bank

### **Mark R. Mummert**

Rohm & Haas Company

### **Anthony F. Visco, Jr.**

Ballards Spahr

### **John Knoell**

John Knoell & Sons, Inc.

### **George Niblock**

Niblock & Associates

### **Gregory F. Krug**

Lumpier Biological Laboratories

### **David P. Otto**

North Penn Polishing & Plating