

# Bucks Prospectus

A Newsletter for  
Bucks County's Business & Industry  
Communities



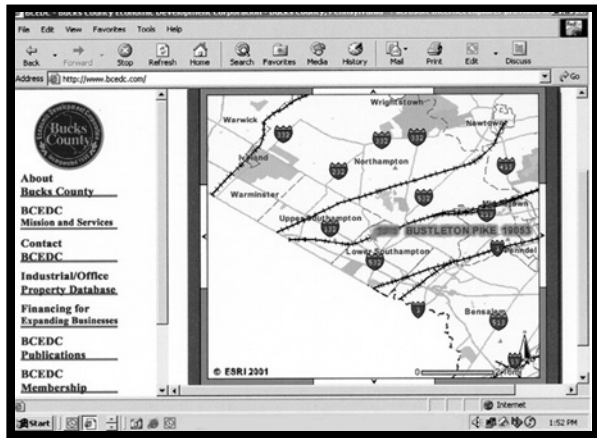
In partnership with the Bucks County Industrial Development Authority

## REAL ESTATE MAPPING OFFERED ON [WWW.BCEDC.COM](http://www.bcedc.com)

Bucks County Economic Development Corporation (BCEDC), in cooperation with Commerce Bank and Stampfl & Associates, has launched a new web-based mapping service, which will make it easier to promote industrial and office real estate to new and expanding companies.

The mapping function, which can be found on the web at [www.bcedc.com](http://www.bcedc.com), is a new addition to a long-standing BCEDC service: linking interested companies with available commercial real estate throughout Bucks County.

The real estate community has relied on BCEDC to assist in marketing Bucks County properties for many years. Realtors share their listing information with BCEDC, which maintains a database of available industrial buildings, offices or vacant ground for either use. BCEDC provides this service confidentially and free of charge to the public.



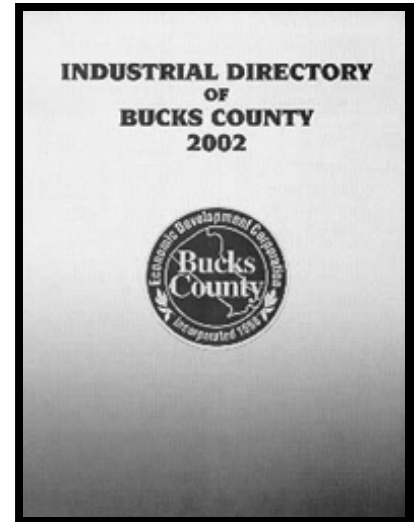
Noted Robert Cormack, BCEDC's Executive Director, "Our work is about getting more jobs for more Bucks County citizens. One way we do that is by helping businesses find the locations they need to grow, prosper and hire more people. Putting the maps on our web site made sense in today's environment, where the competition for economic development is keen, and relies on our ability to get more information to our clients, faster than the next guy. Our resources are limited, so when we put more information on the web site for the public to access, we are ultimately more competitive."

Real Estate Mapping, Continued on Page 5

## 2002 INDUSTRIAL DIRECTORY NOW AVAILABLE

Bucks County Economic Development Corporation (BCEDC) has updated its popular Industrial Directory of Bucks County for 2002. Copies of the 212 page resource are now available for \$40.00.

The directory lists nearly 1,400 manufacturing firms, identified as those companies with SIC codes from 2000 to 3999. For each company, the directory includes all applicable SIC codes, a product description, mailing address, telephone and fax numbers, web site and the number of employees. Companies are primarily sorted by SIC Code, but are also indexed for cross-referencing by company name, municipal location, and business or industrial park location.



The directory is also available in computer database format, with the same information as the printed publication, in Microsoft Access, Excel or text file formats and may be purchased for \$300. New or Current BCEDC members may purchase the directory on diskette for only \$200. To purchase a directory, or to find out more about the BCEDC's resources and services, please contact BCEDC at (215) 348-9031 or email us at [info@bcedc.com](mailto:info@bcedc.com).

### INSIDE THIS ISSUE:

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## NOTEWORTHY NEWS

### PA DCED Rules That Prevailing Wages Apply to State Loan and Grant Programs

On August 22, 2002, the Pennsylvania Supreme Court handed down its decision in Pa. State Building and Construction Trades Council v. Prevailing Wage Appeals Board, ruling that a construction project in Harrisburg which was financed through Tax Increment Financing ("TIF") is subject to the Pennsylvania Prevailing Wage Act. According to regulations, in publicly financed projects involving construction (including new construction and renovations), workers completing the construction must be paid "prevailing wages."

Although the Court's ruling is limited to TIF projects, the Court's reasoning has led the PA Department of Community and Economic Development ("DCED") to require that any projects which receive funding for construction purposes demonstrate compliance with the requirements of the Prevailing Wage Act. Projects approved after August 22, 2002, receiving funding through the following programs will be reviewed for such compliance:

- Opportunity Grant Program
- Infrastructure Development Program
- Industrial Sites Reuse Program
- Pennsylvania Industrial Development Authority (PIDA)
- Machinery & Equipment Loan Fund (MELF)
- Small Business First Fund (SBFF)
- Pennsylvania Minority Business Development Authority
- Underground Storage Tank Upgrade Loan Program
- Community Economic Development Program
- Pennsylvania Community Development Bank

DCED will not require projects approved through local Industrial Development Authorities (such as the BCIDA) or PEDFA to comply with the Prevailing Wage Act. DCED also reiterates that funds received solely for land and building acquisition, purchase of machinery and equipment, or working capital purposes will not cause a project to become subject to the Prevailing Wage Act.

### PA DCED Secretary McCullough Announces Resignation

Samuel A. McCullough, Secretary of the Pennsylvania Department of Community and Economic Development, has announced his resignation effective October 30, 2002. Secretary McCullough has held the post since his appointment by former Governor Tom Ridge in 1997.

Numerous Bucks County companies have been awarded low-interest loans or economic development grants, having been informed by an offer letter bearing Secretary McCullough's signature. Secretary McCullough was also the featured speaker at BCEDC's 1998 Membership Meeting and Reorganization Dinner.

We wish the Secretary much luck in his future endeavors, and thank him for his support of Bucks County during his term in office.



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**Bucks County Economic  
Development Corporation**  
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**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.

## SPOTLIGHT ON BUCKS BUSINESS

### *Waste Management, Inc.*

#### **The Economic Impact of Bucks County's Largest Tax Payer**

*By Judy Archibald, Waste Management, Inc.*

There's a saying about trash. Everyone wants it picked up but no one wants it put down. Here in Bucks County, Waste Management provides recycling services and waste collection and disposal by employing advances in technology to ensure environmental protection and compliance with Pennsylvania's strict regulations and laws.

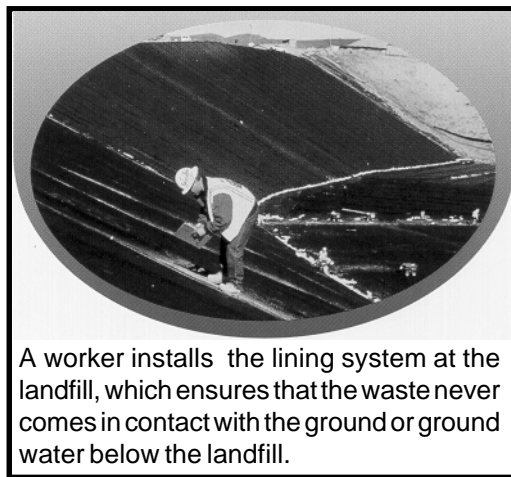
Disposal of waste has changed over time. Years ago, there were old "town dumps" with few requirements. Oversight and the cost of operating landfills increased in 1970 when Pennsylvania established the Department of Environmental Resources. Town dumps closed giving way to larger landfills with the technology and financial resources to comply with strict regulations. Today, Pennsylvania has some of the toughest environmental laws in the country.

Permitting and construction costs for today's technologically advanced landfills are approximately \$500,000 per acre. Therefore, from an economic standpoint, it is necessary for this development cost to be incorporated as part of a larger facility that meets the needs of a greater number of people.

Waste Management's operations at GROWS and Tullytown Landfills not only perform a necessary service but also represent significant economic benefits to the County and neighboring communities. Economic benefits include jobs, direct and indirect expenditures into the local economy, and fees and taxes paid to local governments that sustain schools, housing and other municipal services. Waste Management employs more than 800 people in Bucks County and has an annual payroll, not including benefits, of more than \$20 million. Annual direct purchases are in excess of \$60 million.

An example of Waste Management's high level of economic support is demonstrated by the state, county and local fees paid by GROWS and Tullytown Landfills in 2001 which were in

excess of \$31 million. Waste Management is the largest taxpayer in Bucks County and in Pennsbury School District. From June 1988 through 2001, Falls Township received \$105,872,571 in host fee payments, plus free trash collection and disposal services.



A worker installs the lining system at the landfill, which ensures that the waste never comes in contact with the ground or ground water below the landfill.

At a time when the number of large businesses in Lower Bucks County is shrinking, Waste Management's contribution to the economic and environmental infrastructure is even more important. Community and charitable organizations are certainly aware of this fact.

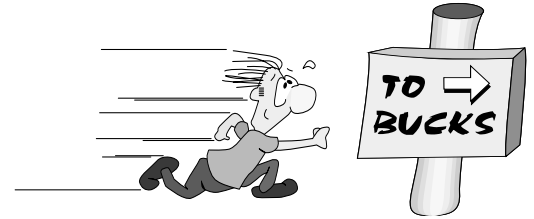
Waste Management has a long history of being a good corporate citizen. Annually, the company donates an average of \$200,000 in financial support and free services to schools and community organizations. Since 1995, more than \$100,000 in grants, scholarships and free services has been donated to Pennsbury School District. Through the Commonwealth's education tax credit program, Pen Ryn School recently was awarded a \$21,000 grant. In partnership with McCafferty Auto Group, the company donated \$17,500 to fund the Towns Against Graffiti litter van.

As its closest neighbor, donations to Pennsbury Manor are an important part of Waste Management's corporate giving program. Waste Management's one half million dollar donation in 1988 served as the foundation of the Manor's endowment fund. Annual support for program and events exceeds \$8,000. In 2000, the company kicked off the Manor's capital campaign with a leadership pledge of \$125,000.

Waste Management plays an important part in Bucks County's environmental and economic infrastructures, providing services that support both environmental protection and a healthy economy. Its operations contribute to the local economy and labor market while providing essential services for residents and businesses.



# COMPANIES ON THE MOVE



## Bensalem Township

**Industrial Sale** - 3600 Progress Drive, Expressway 95 Industrial Park, 562,000 square feet to **First Industrial Realty Trust**, a publicly-traded real estate investment trust. The seller, General Motors Corporation, was represented by Colliers Lanard & Axilbund in the sale. The sale price was \$10 million.

**Industrial Sale** - 440 Ash Avenue, 10,500 square feet to **Ash Properties, LLC**. The property will be utilized by **Glazing Concepts** for aluminum fabrication, assembly and storage, as they relocate from Feasterville. NAI Mertz Corporation represented the seller, Ronald Andress, in the transaction. The sale price was \$360,000.

**Industrial Lease** - 1750 Woodhaven Drive, Woodhaven Industrial Park, 81,000 square feet to **TC Millwork, Inc.**, a provider of high-quality millwork for the healthcare, retail, and gaming industries in the U.S. and Canada. Roddy, Inc. negotiated the long-term lease transaction, which calls for an aggregate rental in excess of \$1,230,000.

**Industrial Lease** - 1750 Woodhaven Drive, Woodhaven Industrial Park, 38,000 square feet to **FC Young & Company**, a holiday products and tinsel manufacturer. Colliers Lanard & Axilbund negotiated the lease transaction with the landlord, 1750 Woodhaven Road Associates.

**Office Lease (renewal)** - Five Neshaminy Interplex, 3,767 square feet to **PEC Solutions, Inc.** The Neshaminy Interplex is owned and operated by Korman Commercial Properties.

**Office Lease** - Four Neshaminy Interplex, 1,796 square feet to **BNC Mortgage**.

**Office Lease** - Three Neshaminy Interplex, 14,400 square feet to **Ivy Mortgage**.

**Office Lease** - Three Neshaminy Interplex, 1,223 square feet to **Fala DM Group, Inc.**

## Bristol Township

**Industrial Sale** - 2091 Hartel Street, Edgely Industrial Park, 38,900 square feet to **Bio-Pharm, Inc.**, a manufacturer of generic pharmaceuticals, for \$1,260,000. Colliers Lanard & Axilbund represented the seller, Rudco Properties, while NAI Mertz Corporation cooperated in the transaction as the buyer's representative.

**Industrial Lease (Expansion)** - 1515 Grundy's Lane, from 75,000 to 85,000 square feet to **L-3 Communications Corporation Telemetry - East**, a manufacturer of flight test, flight certification, and telemetry products. The company expanded its new 75,000 square foot lease in order to accommodate additional operations being relocated from Ocala, Florida, to Bucks County. Roddy, Inc. negotiated the long-term lease with the building's developer, Liberty Property Trust. The lease is valued in excess of \$12 million.

**Industrial Lease** - Keystone Industrial Park, 11,000 square feet on 4.8 acres to **Freightliner of Philadelphia**, for sales and service of Freightliner trucks and related products. LBR Associates, LLC, the lessor, was represented by Colliers Lanard & Axilbund in the lease negotiations.

**Industrial Lease** - 2014 Ford Road, Keystone Industrial Park, 3,525 square feet to **GMI, Inc.**, a window manufacturer, negotiated by Colliers Lanard & Axilbund.

## Falls Township

**Industrial Lease** - 1 Geoffrey Road, Penn Warner Industrial Park, 415,000 square feet to **Eckerd Corporation**, the national retail drug store chain. CB Richard Ellis negotiated the lease transaction, valued in excess of \$10 million, with landlord Equity Industrial Partners.

**Industrial Lease** - 225 Lincoln Highway, (the former Strick Trailer plant), 18,000 square feet to **Master-Halco, Inc.**, a national manufacturer and distributor of fence materials. Colliers Lanard & Axilbund negotiated the lease transaction with landlord 225 Lincoln Properties, LP.

**Continued on Page 5**



## COMPANIES on the MOVE (cont.)

### Middletown Township

**Industrial Lease (renewal)** - 2151 Cabot Boulevard, Bucks County Business Park, 115,000 square feet to **Eckerd Corporation**, the national drug store chain. Roddy, Inc. negotiated the transaction, valued at \$459,040, with landlord Liberty Property Trust.

### New Britain Township

**Office Sale (new development)** - Land approved for the development of 30,000 square feet to house the corporate headquarters of the **Merck Sharp & Dohme Federal Credit Union**. The buyer was represented by ALLIANCE Realty Services and the seller was represented by Class-Harlan Real Estate.

### Richland Township

**Industrial Lease** - 125A Penn Am Drive, Penn Am Industrial Park, 40,800 square feet to **Hearth Technologies, Inc.**, a manufacturer of fireplace inserts and stoves. Colliers Lanard & Axilbund negotiated the transaction with building owner Raymour and Flanigan.

### Upper Southampton Township

**Industrial Sale** - 1280 Industrial Boulevard, Southampton Industrial Park, 96,800 square feet to **MRose and Jacob Erlich** who will lease the facility to **Giftware International, Inc.**, a distributor of gifts and related products. Roddy, Inc., represented the seller, Mary Louise Burgoyne, Trustee under the will of James F. Burgoyne, in the \$2,250,000 sale, while Colliers Lanard & Axilbund represented the buyers.

## \$400,000 Approved for Two Bucks Businesses

BCEDC has approved \$400,000 in low-interest loans for two businesses, which will create at least 14 jobs in Bucks County as a result.

**Gelest, Inc.** was approved for a \$200,000 loan from the PA Small Business First Fund (SBFF), for new chemical production equipment. Gelest, Inc. is a producer of specialty chemicals, and has recently relocated from leased space in Tullytown to a new plant in the USX Industrial Park, Falls Township, using financing approved earlier through BCEDC, PIDA and the BCIDA Revenue Bond & Mortgage program. The company will create an additional eight jobs as a result of this loan.

**Northeast Engraving Co., Inc.** was approved for a \$200,000 working capital loan from Bucks County Revolving Loan Fund (RLF), to fund the addition of six new employees to facilitate the company's growth. Northeast Engraving Co., Inc. offers painting, powder coating, and silk screening services and currently employs six people.

*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.*



For information about the low-interest loans available through BCEDC & BCIDA, visit [www.bcedc.com](http://www.bcedc.com) or phone (215) 348-9031.



## Real Estate Mapping, Continued from Page 1

The mapping service was developed by ESRI, Inc., an internationally-recognized leader in Geographic Information Service (GIS) software. Grants from Commerce Bank and Stampfl & Associates Architects and Engineers underwrote the project. Stated Cormack, "Without the grant support from our two sponsors, we would never have been able to offer this expanded service. Both Commerce Bank and Stampfl & Associates are eager to keep the economy in Bucks County thriving, and their contributions to this project are the proof of that."

The web-based real estate search is simple to use. Visitors to [www.bcedc.com](http://www.bcedc.com) simply click on "Industrial/Office Real Estate Database," enter a range of information describing their desired property, and click "Search". The results of the search are listed in the order determined by the user (for example, by City or Total Size). Users may then follow a link to view and print out more detailed information on specific sites, or may follow a separate link to view and print out a map of the site location. The map is variable, meaning that users may "zoom" in or out to show increasing or decreasing levels of detail.

Visit [www.bcedc.com](http://www.bcedc.com), for more information about the programs and services available to Bucks County companies through BCEDC and its sister organization, the Bucks County Industrial Development Authority. Brokers or property owners may fax their listing information to BCEDC at (215) 348-8829.

## Welcome New BCEDC Members

James E. Visnik  
**AMETEK Drexelbrook**  
*Manufacturer of Level  
and Sensor Instruments*  
(215) 674-1234

Mindy Bernstein  
**Bernstein's**  
*Office Furniture, Equipment and  
Related Products and Services*  
(215) 750-8740

Brian Reifer  
**MSE Associates, Inc.**  
*Temporary and Permanent  
Employment Agency*  
(215) 953-8860

William P. Scott  
**Nixon Peabody LLP**  
*Legal Services, Including  
Qualified Bond Counsel Services*  
(518) 427-2650

Gail L. Johnson  
**Wild Duck Systems, Inc.**  
*Consulting Service Specializing in  
Customer Relationship  
Management Systems*  
(215) 946-8171

Thanks for joining BCEDC,  
and supporting economic development  
in Bucks County!

To become a BCEDC member, or for  
more information, visit  
[www.bcedc.com](http://www.bcedc.com).

## Penn State Offers 16th Annual Basic Economic Development Course

Penn State's Economic Development Research and Training Center will host the 16th Annual Economic Development Course in Pennsylvania, December 8-13, at the Holiday Inn Grantville (near Hershey). Designed to serve the needs of seasoned professionals or newcomers to the field, this course reviews theoretical and practical approaches to economic development, with a full-week case study in business attraction. The course is designed for economic developers, municipal managers, chamber of commerce professionals, and many more.

Call Denise Franz at (717) 948-6178 to register.



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