

BUCKS PROSPECTUS

A Newsletter for Bucks County's Business & Industry Communities



7 Things You Can Do to Make Your Event a Success

The Pennsylvania Diverse Business Financing Initiative: Supporting Diversity and Sustaining Growth

BCEDC Adds a new general Board of Director

St. Mary CARES

Sagefrog Marketing Group Named to 2018 Best Places to Work List

NOTEWORTHY NEWS | CARL WALLNAU

Longtime BCEDC Board Member Passes Away at 99



Carl Wallnau was a man who had a zest for life. He never stopped learning. His apartment was filled with stacks of manuals and books. Carl was a man of many

talents, he was a writer, he played the trumpet, he was an engineer, an attorney & a corporate executive. He dabbled in the stock market as a day trader just for fun. He was a strong family-oriented person.

Carl served in WWII under both Patton and Jimmy Doolittle surviving many adventures in Tunisia, Naples, Sicily and behind the lines in Paris. After the war he continued his adventures as a field engineer for Standard Oil, building high pressure

liquid propane installation in Haiti, Cuba, and Dominican Republic-during their political revolutions. He then worked in Sales and Marketing for Meenan Oil where he was promoted to Vice President and acquisition specialist for Meenan Oil. While with Meenan Oil he bought and sold over 50 companies and put the company on the New York Stock Exchange. After leaving Meenan in 1983, he became the CEO and attorney of Standard Oil.

Carl and his late wife Margaret raised four children, Carl Jr., Lance, Kurt and Joyce. He was a doting grandfather to seven grandchildren.

He demonstrated his deep sense of community commitment with Bucks County. He volunteered on the boards of Lower Bucks County Hospital, United Way of

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More Than A Tariff War



NOTEWORTHY NEWS | CARL WALLNAU

Carl Wallnau continued

Bucks County, American Red Cross Chapter-Bucks County, Bucks County Community College Foundation, Bucks County Planning Commission, NAWC Economic Adjustment Committee as well as Bucks County EDC.

Carl served on the BCEDC Board of Directors for 52 years. He served as president 1968-1969 and chaired the Audit committee. He wrote the EDC's by-laws and reviewed legal and financial documents for the corporation. He was awarded the Life Time Achievement award in 2008. Carl retired from the board of directors as a member at large in 2016.

Anyone who had the pleasure to meet Carl felt pretty much the same about him.

Carl was very valuable to the EDC and its successes. His invaluable insights and commitment to excellence will always be remembered, as well as his enthusiasm and passion for life.

"About 30 years ago, knowing none of the then BCIDC Board members, I arrived at my first Board meeting at the Brick Hotel in Newtown. Looking for a seat, a then much younger Carl Wallnau said to me, "sit here Cousin". He explained who he was who and was my buddy ever since.

I think anyone who knew Carl would say after reading this: 'That sounds like Carl'."

— Rob Steinhart, BCEDC Board Member at large.

"If everyone who knew Carl would try to be a little more like him when thinking of him, the world would be a better place. For me, it will be trying to be a better listener. Carl had the unique ability to make you feel like whatever you were discussing with him was the most important thing to him at that particular moment."

— Phil Eastman
BCEDC Board Secretary.

WHAT'S HAPPENING



How to Build Your Business Online

Join us for our Digital Marketing Workshop Series

Workshops will be held at Homewood Suites
2650 Kelly Road, Warrington, PA.

September 21

Get Started in Digital Marketing

October 5

Make Your Website Work for You

October 19

Engage Customers with Email Marketing

November 2

Get Your Business Found with Search Marketing

November 16

Grow Your Audience with Facebook Marketing

Workshops cost only \$25 each!
Price includes lunch

TO REGISTER: <http://events.r20.constantcontact.com/register/event?oeidk=a07efj173n0781cf19e&llr=bmwXhscab>



THE BOTTOM LINE | EVENT SUCCESS

7 Things You Can Do to Make Your Event a Success

As modern manufacturing's biggest stage, Manufacturing Day gives nearly 300,000 youth and their parents a powerful opportunity to see firsthand how they can create a bright future for themselves and their community through a career in modern manufacturing. Thanks to impactful events held by thousands of manufacturers across the country, those efforts are working.

How can you make sure your MFG Day event is a success?

We're here to help. Once you've gotten people to attend your MFG Day event, you'll want to make the most of your time together. Those few hours you spend with one another are your chance to show your guests the importance of what you do — and the creativity, advanced skills and technology required to

do it. Ideally, your passion will spark something similar in the young people who you introduce to modern manufacturing, inspiring them to learn more about the industry and one day join the manufacturing team.

To create that meaningful connection and make their MFG Day a memorable experience, Hosts can follow a few general principles. Visit the mfgday.com blog to get the list of **7 Things Every Manufacturer Can Do to Make Their MFG Day Event a Success** and join The Manufacturing Institute, the National Association of Manufacturers, and thousands of manufacturers across the country in inspiring and recruiting more young people to join modern manufacturing this year!

WHAT'S HAPPENING



Friday, October 5, 2018

Your Day to Open Doors & Open Minds

Don't forget to participate in Manufacturing Day — your chance to show students, parents, educators, and your community what modern manufacturing really looks like!

Join the National Association of Manufacturers, the Manufacturing Institute, and thousands of manufacturers across the country this year by hosting an event to inspire more young people to join the manufacturing team!

For more information: <https://bcedc.com/news-events/events/647-manufacturing-day-is-october-5-2018>



FINANCIAL TOOLBOX | PA DIVERSE BUSINESS FINANCING INITIATIVE

The Pennsylvania Diverse Business Financing Initiative: *A New Way to Support Small Business – Supporting Diversity and Sustaining Growth*

BCEDC is introducing a new loan program that supports emerging diverse businesses in seven counties of southeastern Pennsylvania.

When Bucks County businesses are in search for funding and financial support, the Bucks County Economic Development Corporation (BCEDC) has always answered the call. For more than 60 years, the BCEDC has promoted small business growth through financing options and informational resources. This year, however, the BCEDC is taking it one step further by empowering diversity in business through its new loan program: the Pennsylvania Diverse Business Financing Initiative (DBFI).

In partnership with the Pennsylvania Industrial Development Authority (PIDA), the BCEDC provides diverse businesses in seven counties with low-interest financing to help their businesses grow and thrive. Using a revolving loan fund, the DBFI distributes loans to qualifying business for land and building acquisitions, building construction and renovation costs, machinery and equipment, and working capital.

Capitalizing on Growing Diversity in Pennsylvania

Southeastern Pennsylvania boasts diversity both socially and economically, making the DBFI an initiative the BCEDC is enthusiastic to support. According to Niche, a website centered on region, school, and company rankings, six counties in southeastern Pennsylvania fall within the top ten most diverse counties in Pennsylvania. Bucks County is home to over 93,000 citizens of

Hispanic, Asian, African-American, and biracial descent, composing 15% of the county population. As of 2017, 3.6% of Bucks County residents were veterans, and of this 3.6%, 81.9% were active in the labor force.

The BCEDC is proud to support an initiative dedicated to creating accessible funding for diverse businesses. Just ask Mr. Robert Cormack, the Executive Director here at the BCEDC. “What a fantastic opportunity to reach out to businesses in seven counties in southeastern Pennsylvania in providing funding alternatives regardless of race, gender, sexual orientation, and disabled or veteran status. I am looking forward to have BCEDC reach out on a regional level to provide needed services to the diverse business who will create and retain job opportunities in the southeast region.”

Is Your Business Eligible?

The DBFI is open to PA-based, for-profit businesses of a variety of sectors with fewer than 100 employees worldwide. The BCEDC will provide loans up to \$100,000 to businesses certified owned and operated by the following:

- Minorities
- Women
- Veterans
- Service-disabled veterans
- Disabled individuals
- Members of the LGBT community

To receive certification, businesses can contact the PA Department of General Services or complete the process through a

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FINANCIAL TOOLBOX | PA DIVERSITY

The Pennsylvania Diverse Business Financing Initiative continued

third-party certification agency. These agencies cooperate with your business, helping with the required documentation, online application, and organizing an on-site visit and interview prior to certification. Not sure which agency is right for your business? Find a complete list on BCEDC's website!

Starting Your Application with the BCEDC

Is your business located outside of Bucks County? No problem! One of the unique aspects of this new loan program is the ability of the BCEDC to expand its financing services beyond Bucks County and into six additional counties in southeastern Pennsylvania. Businesses in Berks, Bucks, Chester, Delaware, Lehigh, Montgomery, and Northampton counties are all eligible to apply, and regardless of where your business resides, all loan applications and packages are processed by the BCEDC.

Determining Funding: Terms and Collaterals

To determine the amount loaned to each business, the BCEDC considers several factors, including the proposed use of funds, any amount matched by outside sources, and the anticipated number of jobs to be created or retained.

For land and building acquisitions and construction and renovation costs, loan terms are up to ten years, and for machinery and equipment purchases, loan terms are up to seven years.

Based on the asset being financed, collateral is required on behalf of the business, and the BCEDC determines collateral based on mortgages, machinery and equipment, and inventory. Personal guarantees are also needed by the principal owners. Upon approval of your initial loan application, the BCEDC will collaborate with you to determine an interest rate and collateral that's right for your business.

Find Out More

To get started on an application, determine if your business qualifies, or for more information on the DBFI, visit our website www.bcedc.com/funding-sources/loan-programs/real-estate/dbfi or call our office at 215-348-9031. The BCEDC looks forward to collaborating with qualified diverse businesses in the seven-county region and expanding our financial service base.

Written by Alexis McConomy, BCEDC Intern. Alexis is a rising sophomore at University of South Carolina majoring in Business Economics and International Business with minors in Computer Science and Spanish. Alexis is a member of The Sigma Omega Upsilon International Business Fraternity and is the Chief Communications Officer. She is a volunteer with Students Helping Honduras assisting to bring education and empowerment to Honduras's youth. Her latest endeavor is with Quench, a non-profit organization, raising awareness about the World Water Crises in Uganda.

WHAT'S HAPPENING



**MANUFACTURING
ALLIANCE** ★★★★★
of Bucks & Montgomery Counties

2nd Annual Talent Pipeline Symposium for Manufacturers

Thursday, September 27, 2018, 8:30 am

- Attract and Retain Qualified Employees
- Speak with Educators & Training Professionals
- Learn what other Manufacturers are doing
- Develop a Sustainable Workforce for Years to Come

At this event, you will be able to engage with area Tech Schools, Community Colleges, Training Providers and Workforce Development Agencies

Location: Manufactures' County Club

511 Dreshertown Road, Fort Washington, PA 19034

RSVP: www.eventbrite.com/e/talent-pipeline-symposium-for-manufacturers-2nd-annual-event-tickets-47957667675?aff=TeamBucks

FINANCIAL TOOLBOX | PIDA INTEREST RATES

PIDA Interest Rates for the Third Quarter of 2018

For Real estate loans financing eligible land and building costs, borrowers will have the following interest rate options:

For term loans with a regular amortization;

- 1. Fixed interest rate for the full term** of the loan (up to a 15-year period), set at the current ten-year treasury yield + 100 basis points. Based on the current ten-year treasury yield, the fixed rate option is 3.75% for the life of the loan.
- 2. Fixed interest rate for a seven year period** set at the ten-year treasury yield. After seven years, the rate will reset to the then-current ten-year treasury yield. Please note, the reset rate is limited to a 200 basis point increase/decrease. The reset rate is then fixed for the duration of the loan. Based on the current ten-year treasury yield, the rate for the initial seven year period is 2.75%.

For ten-year term loans with a 20-year amortization period;

- 1. Fixed interest rate for the full term** of the loan (ten-year period). This option

is calculated using the ten-year treasury yield +100 basis points. Based on the current ten-year treasury yield, the fixed rate option is 3.75% for the life of the loan.

- 2. Fixed interest rate for a five year period** set at the ten-year treasury yield. After five years, the rate will reset to the then-current ten-year treasury yield. Please note, the reset rate is limited to a 200 basis point increase/decrease. The reset rate is then fixed for the duration of the loan. Based on the current ten-year treasury yield, the rate for the initial five year period is 2.75%.

For Equipment Loans:

3.75% fixed rate for the full term of the loan.

For Working Capital and Accounts Receivable Lines of Credit:

3.75% fixed rate for 12 month period.

For Pollution Prevention and Energy Efficiency Loans:

2.00% fixed rate for the full term of the loan.



New SBA 504 Rates

10 Year Effective: 5.31%

10 Year Refinance: 5.36%

20 Year Effective: 5.26%

20 Year Refinance: 5.31%

NEW
20 Year Effective: 5.32%

NOTEWORTHY NEWS | KEITH RICHARDSON

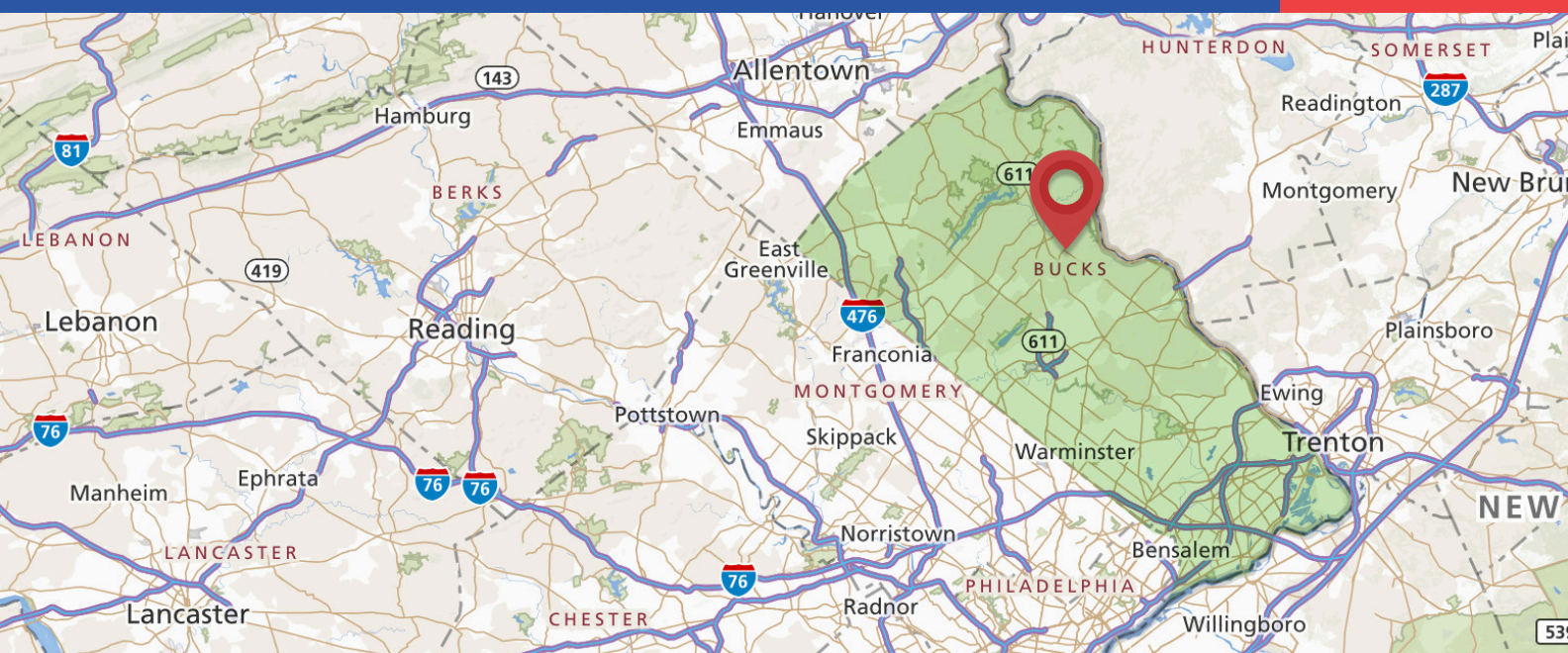
BCEDC Adds a New General Board of Director



BCEDC is excited and honored to have Keith Richardson, Delaware Valley University's new vice president for development and alumni affairs join the BCEDC Board of Directors.

Keith's 17 years of experience in university development brings a unique skill set to the board. He has earned a bachelor's in marketing and a master's in organizational leadership with a specialization in higher education from Rider University in Lawrenceville, New Jersey.

BCEDC is looking forward to having his input to numerous committees on the board.



BUCKS COUNTY LEASE ACTIVITY JUNE - JULY 2018

Information provided by
Colliers International—Philadelphia

BENSALEM	SQ FT
Industrial	64,505
Industrial	98,000
Grand Total	162,505

BRISTOL	SQ FT
Industrial	58,800
Industrial	6,210
Industrial	3,525
Grand Total	68,535

LANGHORNE	SQ FT
Industrial	18,586
Industrial	7,389
Industrial	5,987
Grand Total	31,962

WARMINSTER	SQ FT
Industrial	14,400
Office	559
Grand Total	14,959

COMPANIES ON THE MOVE

Colliers International Philadelphia has successfully secured three new leases and one lease renewal in Bucks County. The Tannery, located in Yardley, welcomes two new office tenants, while Bucks Town Corporate Campus (Bucks Town), located on Town Center Drive in Langhorne, welcomes one new medical tenant along with a lease renewal. These transactions combined for a total of 44,200 SF and are valued at \$6.25 million:

- **Decision Resources Group (DRG)**, a global information and technology services company, has signed a long-term lease and will occupy approximately 7,200 SF at the Tannery;
- **gr8 People**, a provider of Software-as-a-Service (SaaS) collaborative recruiting platform, has signed a long-term lease to occupy over 10,000 SF at the Tannery;
- **Specialty Medical Practice** signs a long-term lease at Bucks Town for approximately 9,000 SF;
- **SYKES**, a leading provider of multichannel demand generation and customer engagement, has renewed its 18,500 SF lease at Bucks Town.

Matthew Shanahan of **Colliers Philadelphia** and Thomas Romano of **Colliers Princeton** successfully secured the new leases at the Tannery, owned by New York based, ML-7. DRG and gr8 People will take occupancy later this year, making the property fully occupied. Shanahan was also the landlord representative for CIII Asset Management, the owners of Bucks Town Corporate Campus. For more information on properties with availabilities, please visit www.colliers.com/philadelphia.

About Colliers International

Colliers International Group Inc. (NASDAQ: CIGI; TSX: CIG) is a global leader in commercial real estate services with more than 16,300 professionals operating from 502 offices in 67 countries. Colliers International has been ranked among the top 100 outsourcing firms by the International Association of Outsourcing Professionals' Global Outsourcing for 10 consecutive years, more than any other real estate services firm. Regionally, Colliers International has served clients in the Philadelphia area since 1920 and comprises six offices in the region. For the latest news from Colliers International, visit Colliers.com/Philadelphia, or follow us on Twitter: @ColliersPhilly and LinkedIn.

COMPANIES ON THE MOVE



1211 Ford Road, Bensalem – Sold

Colliers International in Philadelphia represented 1211 Ford Road Realty, LLC in the sale of the 103,000-square-foot, crane-served industrial facility at 1211 Ford Road in **Bensalem**. The seller purchased the vacant building and an adjacent parcel in 2016 and performed extensive renovations. The buyer, **Northeast Building Products**, is expanding from Aramingo Avenue in Philadelphia.

BCEDC BUSINESS HAPPENINGS

Cardolite Corporation has been approved to borrow funds from PIDA, the loan amount is \$1,250,000 and a total project cost of \$3,180,000. The funds will be used to purchase a 32,000 plus square foot building in **Bristol Township**. Cardolite will be relocating from New Jersey and creating 25 jobs in Bucks County. Cardolite is a specialty chemical company creating coatings from cashew nut shells for industrial uses. The building is in an Enterprise Zone.

A healthy snack food company, **Farm & Oven Snacks, Inc.**, received PIDA approval to borrow \$275,000 to purchase equipment and set up their business in **Warminster Township**. A total project cost of \$550,000. Farm & Oven Snacks, Inc. will create 6 new jobs. The company will be occupying 10,000 square foot located in a Keystone Innovation Zone.

American Overhead Door & Dock, Inc. will be retaining 35 jobs in Levittown, **Bristol Township** with the Real Estate and Equipment loan approved from PIDA. The loan amount is for a combined total of \$621,000 and a total project cost of \$1,410,000. American Overhead Door & Dock, Inc. is a sales, installation and service company specializing in the commercial and industrial garage door and loading dock industry. Loan proceeds will be used to purchase a 24,000 square foot building and new equipment.

An investor developer, **1801 S. Pennsylvania Ave, LLC**, has been approved to borrow \$1,000,000 from PIDA, a total project costs of \$2,000,000. The loan will be used to purchase a 23,000 square foot building in **Falls Township**. The building is in an Enterprise Zone and Keystone Innovation Zone.

Municipality	Loan Program	\$ Borrowed	SQ FT	Reason for Loan	Jobs Retained	Jobs Created
Bristol	PIDA	\$1,250,000	32,280	Building Acquisition	0	25
Bristol	PIDA-small	\$57,000		Machinery & Equipment	0	0
Bristol	PIDA	\$564,000	24,000	Building Acquisition	35	0
Falls	PIDA	\$1,000,000	23,000	Building Acquisition	0	0
Warminster	PIDA-smal	\$275,000	10,000	Machinery & Equipment	0	6
TOTAL		\$3,146,000	89,280		35	31



STRATEGIC EARLY WARNING NETWORK | SEWN

More Than a Tariff War

Three specific points emerged in the comments of business leaders after our last article on tariffs and their effect on local manufacturing:

- **What manufacturers are fighting against is the unfair advantage enjoyed by foreign manufacturers in US markets**
- **Tariffs represent a specific strategy that is dangerous if not used effectively**
- **The lack of a shared, clear vision by our government jeopardizes the chances for success by regional manufacturers**

Ultimately, the ability of local, small manufacturers to survive hinges on their ability to gain some type of advantage when competing for American business. The complicating factor in all of this is that the customers, for the goods produced by these US manufacturers, are generally global corporations. These corporations often play by their own set of rules. For example, global manufacturers of automobiles imported \$335 billion in cars and parts in 2017. Tariffs can have the effect of significantly increasing the price for these automobiles which can

then cause consumers to delay purchases. If the consumer pull back is significant enough, auto industry experts predict that US production facilities will be cut back and the ramp up will be at their foreign locations.

Sadly another example of global rules overriding domestic intentions, a 2017 executive order seeking to bolster “made in America” efforts was used against a US producer of American zippers. The complaint was filed by a foreign manufacturer producing product in the US. The issue hinged on the fact that the US based company could not find an American producer of a critical component at a cost competitive price. Because many supply chains are global in nature, sourcing US only parts and products is extremely difficult, sometimes impossible, and often times expensive. The irony of this situation is that the foreign corporation, which lodged the complaint against the zipper manufacturer, is the largest producer of this component.

Jobs loss remains the focus of those discussing the current tariff strategy. The

Precision Metal-forming Association and the National Trade Metal Association issued the following joint statement when the issue of tariffs was first discussed: “The steep tariffs on steel and aluminum imperils the U.S. manufacturing sector, and particularly downstream U.S. steel and aluminum consuming companies, who alone employ 6.5 million Americans compared to the 80,000 employed by the domestic steel industry. The tariffs will lead to the U.S. once again becoming an island of high steel prices resulting in our customers simply importing the finished part. The lost business to overseas competitors will threaten thousands of jobs across the United States in the steel consuming manufacturing sector.”

Finally, the fact that there has been no business benefits from the tariffs so far was reinforced recently by a comment from Andy Schlotter, President of AA Machine Company in Southampton: “A lot of our former high volume customers still only buy parts when their China source is late on deliveries or their customer demands

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STRATEGIC EARLY WARNING NETWORK | SEWN

More Than a Tariff War continued

a made in America product. A recent request for a re-quote revealed that even with all that has happened as a result of tariff protection, the finished product from the China source was 40% cheaper than our raw material cost.”

One of the biggest laments from business leaders is not knowing how and where we stand regarding progress in the war against foreign manufacturing influence on our domestic business. John Shegda, President of a Bucks County Company, Meron Medical: “Hopefully there is a long-term vision for success with the tariff strategy. The short-term consequences to small manufacturers has been overwhelmingly negative. If this were equated to building a poker hand, it would be nice to know what a winning

hand would look like.” Lacking a focused vision of success and no specific competitive advantage, regional business owners are forced to rely on each other to overcome foreign manufacturing advantages. Networking and outreach remain the most viable options on the table.

For free, professional succession planning and many other small manufacturing enterprise services in the Southeast region, call Greg Olson, SEWN Regional Director at 215-776-0130 to set up a no-cost, no-obligation consultation regarding your business transition. Or, if you prefer, you can email Greg at sewnse@steelvalley.org with your questions. And be sure to visit our web site at www.steelvalley.org for more information regarding all of SEWN’s services, our newsletters

and success stories, and interesting, relevant blog articles to help you navigate today’s manufacturing environment.

SEWN was founded in 1989 to support the region’s manufacturers and preserve jobs. The Department of Labor embraced and sponsored the program in 1993 to protect Pennsylvania companies and jobs. Since then, we have expanded to five regional offices, helping hundreds of companies and saving thousands of jobs statewide. Today, SEWN is one of the most cost-effective jobs programs in the United States. Over the last five years SEWN’s job saving services have saved Pennsylvania more than \$34.8 million in unemployment benefits (over \$836 million if jobs/payroll multipliers are included). Since its inception, SEWN has contributed to the retention and revival of more than 900 industrial enterprises within Pennsylvania, impacting more than 20,000 jobs.

SECURE THE LOWEST ELECTRICITY & GAS RATES WITH THE BCEDC

BCEDC offers you a no cost, no obligation, reverse auction platform to help you secure the lowest energy rates in the market.

GET THE LOWEST POSSIBLE RATE IN 4 EASY STEPS

- 1 REGISTER ONLINE IN 2 MINUTES OR LESS
- 2 SCHEDULE YOUR REVERSE AUCTION
- 3 WATCH ENERGY SUPPLIERS COMPETE FOR YOUR BUSINESS
- 4 SELECT A SUPPLIER OR SCHEDULE ANOTHER REVERSE AUCTION



- NO RISK
- NO OBLIGATION
- FIXED RATES
- TOTAL TRANSPARENCY

LEARN HOW
WE SAVED CLIENTS
15% - 18%

Electricity and Natural Gas products available



TO LEARN MORE ABOUT HOW BCEDC CAN SAVE YOU MONEY, VISIT:
BCEDC.COM/PARTNERS/ENERGY-MARKET-EXCHANGE

MEMBER'S CORNER

St. Mary CARES

In May of 2015, a St. Mary Medical Center colleague was searching for an organization where she could donate medical equipment that was still in good condition but was no longer needed. Unable to find a place for her donation and thinking others might face the same challenge, St. Mary decided to fill the need.

Using a model unlike anything else in the region, St. Mary's volunteer department along with the Community League of St. Mary secured a storefront adjacent to St. Mary's thrift store to open the St. Mary Community Aid Refurbished Equipment Store (St. Mary CARES) in mid-June. The CARES program, staffed entirely by volunteers acts as a free

medical device library, where patients with a valid medical device prescription can "check out" whatever equipment they need, for as long as they need it. The equipment is completely free and only collected via donations.

In 2017, CARES received nearly 900 pieces of donated equipment and over 600 requests for use of those items. St. Mary continues to accept equipment and cash donations from individuals or businesses as well as connect with local health care providers, veterans groups and former recipients of CARES equipment to donate or re-donate so the cycle of giving can continue. Our goal is to continue to provide our community the ability

to obtain affordable medical equipment when they need it most, to remove barriers of access to medical equipment because of high cost, having no medical insurance, or because they are needed short term.

The success of the CARES program led to its recent nomination for a 2018 Achievement Citation, by the Catholic Health Association - the association's highest honor for exceptional, innovative programming that delivers measurable results for the community.

For more information on CARES, please visit <http://communityleague-stmary.org/shops/cares>.

TMA Bucks Names New Executive Director



TMA Bucks announced at its annual meeting on June 20 that its board of directors has named Stephen Noll the organization's new executive director.

Noll, a native of Dublin Borough who has been serving as the acting executive director since September 1, 2017, had previously served as the organization's deputy director for more than 15 years.

Noll joined TMA Bucks as its first deputy director in January, 2002. He has been directly responsible for planning, management, and contract administration for the nonprofit agency's many traffic congestion reduction, job access transportation, and air quality improvement grant programs. These programs have resulted in access to employment for thousands previously without transportation and have kept thousands of tons of vehicle emissions out of Bucks County's air.

"I am honored to lead this outstanding organization moving forward," said Noll. "I really think it is important that as a TMA we continue strong information and educational programming, expanding and creating more community engagement and growing the organization with business partners who share our goal of addressing transportation issues, reducing traffic congestion, and improving public transportation access in Bucks County."

Noll has been a key participant in many large-scale projects, including the \$150 million Quakertown - Lansdale commuter rail restoration project and a regionally-recognized effort to integrate Compressed Natural Gas fueling in Bucks County's public and private fleets. He serves on the Bucks County Enterprise Zone Board and has previously held the elected office of Borough Councilman in Dublin Borough, Bucks County.

Steve holds a bachelor's degree from Penn State University and is presently pursuing his MBA at West Chester University of Pennsylvania. He lives in East Rockhill Township, Bucks County.

BCEDC Long time member, Bill Koelewyn, Manager, 225 Lincoln LP is elected as Chairman of the Board at Lower Bucks County Chamber of Commerce. Bill manages 225 LP, a small business incubator, Fairless Hills. To learn more about Bill and his message, www.lbccc.org/lbccc/img/2018/07/OutlookMagazineJulyAug2018Web.pdf.

MEMBER'S CORNER

Sagefrog Marketing Group Named to 2018 Best Places to Work List

Sagefrog Marketing Group (Sagefrog), a top ranked B2B marketing agency with specialties in healthcare, technology and industrial and business services, has been named to Philadelphia Business Journal's 2018 Best Places to Work list and is the only B2B marketing agency to rank in its category.

The Best Places to Work list is Philadelphia Business Journal's annual award recognizing local companies that not only produce great work for their clients but offer a fulfilling company culture for their employees. Sagefrog earned distinction as a Best Place to Work in the Small Companies (10 to 49 employees) category and is the only B2B marketing agency to rank in this group.

Mark Schmukler, CEO and Co-founder at Sagefrog, said of this achievement, "We're extremely proud to foster the type of culture that prioritizes the satisfaction of our team, and we're excited to know that our employees recognize and value the culture, too. Being named to the Best Places to Work list, and as the only B2B marketing agency in our category, is humbling, and we will work hard to maintain this top status in the years to come."

Anonymous employee engagement surveys developed with the help of Quantum Workplace make up the award's scoring mechanism and reveal deep insights about the work environments and employee satisfaction levels of nominated businesses. Those that made the list reached a high statistical benchmark and saw high employee engagement through the detailed survey.

"Gaining recognition along with some of our clients on this year's Best Places to Work list shows the passion we have

for creating a rewarding and fulfilling environment for our team," said Suzanne Morris, Creative Director and Co-founder at Sagefrog. "We take seriously the strategies and tools we put in place to meet the needs of our team and grow together as experts in our field."

The agency and its fellow award winners celebrated on August 2nd at The Fillmore Philadelphia, where top ranking companies in each category were announced.

More About Sagefrog's Company Culture

Sagefrog's leadership team puts great effort into shaping a culture that recognizes and rewards employees and creates a positive and productive environment in which team members can make the most of their marketing skills and passions. Because Sagefrog's agency differentiators are also directly connected to its culture, the brand effortlessly emanates its collective passion for the B2B marketing industry and the success of its clients, which is apparent to all those who interact with the company.

With unique core values, strong organizational structure and an involved leadership team, Sagefrog has built a happy, uplifting and award-winning workplace for its team and continues to grow with new talent each year. Here are some of the ways the Sagefrog team cultivates its company culture:

- Encouraging employees to obtain top industry certifications and cross-train
- Offering opportunities for professional development and personal growth
- Looking inward to team members for new ideas and innovations

- Hosting team building events and volunteer activities
- Celebrating company achievements, birthdays and holidays together
- Training leadership on effective management strategies
- Holding productive meetings that give employees a voice



About Sagefrog Marketing Group

Sagefrog Marketing Group is a top ranked B2B marketing agency with specialties in healthcare, technology and industrial and business services marketing. With offices in Doylestown, Princeton, Lehigh Valley and Philadelphia, Sagefrog is dedicated to accelerating client success through brand building and the strategic integration and optimization of marketing services. Sagefrog provides branding, digital and content marketing, public relations, social media and traditional marketing services through its proven process, JumpStart™. Learn more at Sagefrog.com.

Are you interested in B2B marketing services? Contact Sagefrog Marketing Group today.

WELCOME NEW MEMBERS

Jeanne Nocito

JoFit

Bill Sharkey

Green Street Real Estate

Chichi E. Ahia

SVN/Ahia Commercial Real Estate

MEMBER'S CORNER

Gregory F. Krug, BCEDC Board of Director Wins Ben Franklin iXchange 2018 Partnership Award



Gregory F. Krug, president of Lampire Biological Laboratories, Inc., received the Ben Franklin iXchange 2018 Partnership Award. Krug was

honored on May 22 at Lehigh University in Bethlehem, PA. The Partner Award is given to an individual whose strong vision, dedication, and commitment have helped Ben Franklin Technology Partners (BFTP) accomplish its goals. Recipients must demonstrate a sincere desire to see the region thrive.

Ben Franklin Technology Partners is an economic development program that has helped launch and grow companies in the region for more than 31 years. BFTP

helps early-stage and established companies with funding and business and technical support while providing access to a network of resources.

Krug has been involved with Ben Franklin Technology Partners of Northeastern Pennsylvania since 1989 when he received investments in his company. In addition to growing his company, Krug has helped to attract Ben Franklin incubator residents and clients. Krug has also helped raise awareness about the work of BFTP.

Krug earned a B.S. in animal science from DelVal. He has more than 25 years of experience in the biotechnology and pharmaceutical fields. Krug founded Lampire Biological Laboratories, Inc. and has guided the company's growth and

development since its inception, expanding the company to six sites throughout Pennsylvania.

The company employs more than 130 people with a myriad of corporate and educational experience including Ph.D. scientists, veterinarians, and vocational-technical students. Managers frequently mentor startup life sciences companies.

Krug sits on multiple economic and workforce development boards including Bucks County Economic Development Corporation and Bucks County Workforce Development Board. He helps these organizations and others in need of his support. Krug is involved in advisory committees for several educational institutions, including Delaware Valley University.

Q2 2018 Industrial Research & Forecast Report – *Regional Industrial Market*

Key Trends

The regional vacancy rate has been holding at 6.4% at the end of the second quarter of 2018.

Year-to-date absorption approached 7.0 million square feet, below last year's six-month total of 11.5 million square feet.

Asking rents increased by 3% following a 4% increase in 2017.

Construction deliveries increased during the second quarter, boosted by two 1.0-million-square-foot buildings.

Investment activity was up sharply in the second quarter after a slow start to the year.

The first six months of 2018 lagged behind the mid-year results of the previous two years in terms of absorption and construction completions. There was a strong pipeline of requirements

for existing and new speculative construction and 5.0 million square feet of build-to-suit projects scheduled for completion in the third and fourth quarters, all indicating stronger second half absorption.

To read the full report go to bcedc.com/pdf/2018_Q2_Industrial_Philadelphia_Report_Colliers.pdf

Rose Penny, Market Research Director | Philadelphia, serves as Market Research Director at Colliers and is a member of the Colliers International Research Council. She is responsible for the compilation, analysis, and dissemination of all market data for the firm. She is also responsible Colliers Research Reports for Philadelphia, as well as detailed market studies on more than 500 million square feet of commercial real estate in Pennsylvania, New Jersey and Delaware. She produces detailed demographic studies, maintains an extensive database of lease and sale transactions and assists in the preparation of tax studies and opinions of value.

PPL Electric Utilities wins seventh straight J.D. Power customer satisfaction award. To read the full article go to <https://pplweb.mediaroom.com/2018-07-11-PPL-Electric-Utilities-wins-seventh-straight-J-D-Power-customer-satisfaction-award>



BUCKS PROSPECTUS

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Corporation (BCEDC) is a non-profit,
non-political economic development
organization established in 1958 to
support economic growth in Bucks
County. BCEDC is a Commonwealth
of Pennsylvania certified economic
development agency. BCEDC offers low
cost financing options for land/building,
machinery and equipment. These and
other incentive programs offered through
BCEDC create a strong and vital
economy for Bucks County and in return
create and retain jobs for Bucks County
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PUBLISHING DEADLINES FOR THE BUCKS PROSPECTUS

DEADLINE DATE	PUBLISH DATE	EDITION
9-18-2018	10-23-2018	October
11-13-2018	12-18-2018	December

For archived issues go to www.bcedc.com/newsletters

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

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

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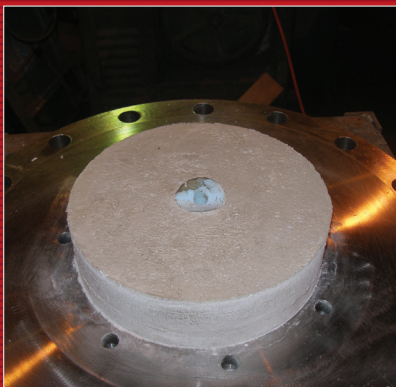
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Lux Industries proudly supports BCEDC's successful 60 years of helping to build Bucks County!