

MOSHANNON VALLEY PROGRESS

Winter Issue - January 2018

Volume 16 Issue 4

FY 2018 MVEDP Board of Directors



Front Row: Bryan Bennett, Jared Ricotta, Laura Holden, Dustin Minarchick
Back Row: John Shimko, Jim Richtscheit, Tom Scott, Robert Steward, Jim Pollock, Jeff Herr
Absent from Photo: Karen Blair, Rusty Christoff, Bill Jones, Steve Lyncha

“MVEDP Board Member Election Completed & Officers Installed”

Officials of the Moshannon Valley Economic Development Partnership announced today that five candidates for seats on the Partnership’s board of directors have been elected for three-year terms on the board.

“In late-Fall, the MVEDP held its annual board of director’s election,” said Stan LaFuria, Executive Director of the Partnership. Six people were running for the five available seats on our 15-member board of directors.

“The five board incumbents of Dustin Minarchick, Laura Holden, Bryan Bennett, Robert Steward and Steve Lyncha were re-elected to their seats on the Partnership’s board,” said LaFuria.

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FY 2017 Highlights

Diamondback Truck Covers

--for the second time in the 29 year history of the MVEDP, a tenant of the MVEDP's Moshannon Valley Enterprise Center left the facility to build and occupy their own new manufacturing space; Diamondback built a new 40,000 sf. facility on Lot #8 in the Regional Business Park; they had been a business tenant of the Enterprise Center since November 2003 when they started the business with just two people and within just 2700 sf. of space

Moshannon Valley Enterprise Center

--when thinking about the key issue of **job retention**, the MVEDP was able to renew the leases of the two businesses within the Enterprise Center that employ the most number of people: Drucker Company and American Home Patient/Lincare; the MVEDP did NOT want to see these companies leave the area for other facilities; the terms of the leases were extended by two and three years; over 200 people are employed by these two businesses

--two small technology-based businesses expanded within the Enterprise Center: PolyK Technologies and EC Power; additional square footage was needed for their expansions and job creation will result

--TMMData relocated to the Enterprise Center; it was tough to see the company relocate from Second Street, a part of the Philipsburg downtown area but the company needed larger facilities

--an international company with a facility in State College decided to move that facility to the Enterprise Center; Konecranes is now a long-term business tenant of the MVEC; the MVEDP financed almost \$50,000 of building renovations to assist this company (see related story on page 6)

Keystone Opportunity Zone Extension

--with the required support of the Philipsburg-Osceola Area School District, Rush Township and Centre County government, the Keystone Opportunity Zone (KOZ) expiration date was extended by seven (7) years at the Moshannon Valley Regional Business Park; the KOZ is now in place through December 31, 2024; the KOZ was to expire on December 31, 2017; the KOZ extension is only applicable to the unsold lots in the Business Park, lots #3, #5, #6 and #11; since the initial creation of the KOZ program in 1998/99, the P-O School District, Rush Township and Centre County have been committed to this economic development tool and have supported the MVEDP in its efforts to ensure that it is available to the business community; the availability of the KOZ is what led Sinterstahl GmbH (now PMG Pennsylvania Corp.) to locate their first North America-based manufacturing facility to Rush Township, Centre County, PA

Housing Rehabilitation Programs

--in 2017, the MVEDP completed its 8th and final housing rehabilitation project; 14 families participated in the program; the state Department of Community and Economic Development monitored the MVEDP's administration of the program and came away impressed by the staff's accurate record-keeping and program management; Philipsburg Borough government deserves much credit for sponsoring the project and allowing the MVEDP to administer the program; since 1997 when the MVEDP first got involved in housing

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FY 2017 Highlights Continued from Page 2

rehabilitation, the staff have administered 8 state grants totaling \$2.9 million dollars and that assisted 172 families with bringing their homes up to code; Decatur Township was also a municipal sponsor

Assistance to Organic Climbing/Ridge and Valley Holdings, LLC

--the MVEDP was very pleased to receive an offer from Organic Climbing/Ridge and Valley Holdings, LLC, to purchase Lot #5 in the Regional Business Park; this company is planning to build a new manufacturing facility; the company is currently located within the MVEDP's Regional Business Center; a state PIDA loan of \$800,000 at a 2% interest rate was secured for this \$1.6 million project

Former Philipsburg Area Hospital Site

--in late March, the MVEDP closed on the acquisition of the former hospital site; the original state-secured appraised value of the site was \$600,000; knowing that this appraised value was inaccurate, the MVEDP had a second appraisal completed and that appraisal led to the MVEDP purchasing the site for \$150,000; State Senator Jake Corman and State Rep. Scott Conklin were instrumental in making this purchase possible; the MVEDP took on a state loan through the PA Industrial Development Authority in the amount of \$117,395 and also used its own cash reserve to fund the purchase; a local company and a company located outside of the area expressed interest in the site

Continued Support for the PRC/Downtown Revitalization

--during 2017, the MVEDP provided a cash allocation of \$36,000 to the Philipsburg Revitalization Corporation to support their downtown redevelopment efforts; local events organized by the PRC such as the Wing Ding Fling and Wine Walk are important to efforts to build community pride

MVEDP Loans to Support MVEMS

--the MVEDP's Revolving Loan Fund Committee approved two loans to the Moshannon Valley Emergency Medical Services for the purchase of two new ambulances; with the loss of the Philipsburg Area Hospital, it is very important that the local ambulance company be able to provide the services needed by the people of this region (see related story on page 7)

MVEDP Earns Certification as Economic Development Organization

--the MVEDP once again earned the distinction of being one of only 52 certified economic development organizations in the state of PA; staff participated in training and logged the required hours to remain a CEDO; only CEDO's are permitted to administer the loan programs that are available through the PA Industrial Development Authority

State Loans Secured for Area Companies

--as a Certified Economic Development Organization, the MVEDP is permitted to apply for loans through the PA Industrial Development Authority on behalf of area companies; four state PIDA loans were either closed or secured in FY 2017: Genna Ice for the purchase of the former Moshannon Valley Super Bowl property, Ridge and Valley Holdings, LLC, for their construction of a new manufacturing facility, the MVEDP for the purchase of the former hospital property, and Cutting Edge Machining Solutions for the

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purchase of a new machine; the MVEDP had never before packaged four (4) state PIDA loans in one year

MVEDP Hired Joe Herrle of Kissinger Bigatel and Brower Real Estate

--the MVEDP has a strong interest in adding more business tenants to its Moshannon Valley Enterprise Center, selling the Philipsburg Area Commerce Park site, and the three unsold lots within the Regional Business Park; the board of directors agreed with the staff that we should enlist the assistance of a real estate professional; the MVEDP is pleased to be working with Joe Herrle of Kissinger Bigatel and Brower Real Estate

MVEDP Hired Seven Mountains Media to Create New Marketing Video

--the MVEDP recognized that 2017/18 would be a great time to have a new economic development marketing video created to showcase the great projects happening in the area: Lee Industries expansion, Diamondback construction of a new manufacturing plant, three local companies made the list of Inc magazine's list of 5000 fastest growing companies (TMMData, Diamondback Truck Covers, and Advanced Powder Products), Penn Highlands Clearfield - new medical center facility, Mt. Nittany Health's new medical center in the Peebles Plaza, Windy Hill Village and their new 48-unit apartment facility
--Seven Mountains Media of State College was hired to produce this new marketing video

Key FY 2018 MVEDP Priorities

Financing

- secure the state PIDA loan for Ridge and Valley Holdings, LLC (\$800,000)
- secure the state PIDA loan for Cutting Edge Machining Solutions (\$161,932)
- close the loan #9 to MVEMS for the purchase of a new ambulance
- approve one to two other loans through the MVEDP's revolving loan fund program

Land

- sell the Philipsburg Area Commerce Park site to a company that will create jobs
- work to identify sites in the area that could be developed into business park land
- close on the sale of Lot #5 to Ridge and Valley Holdings
- work to identify a site that could be developed into modern workforce housing

Building Space

- work with Joe Herrle of Kissinger Bigatel and Brower to find new business tenants for the MVEC
- renew the lease with Nittany Laser at the Partnership's MVRBC

Marketing/Promotion

- release the new MVEDP/Moshannon Valley marketing video; add it to the MVEDP's web site and social media links; continue to promote our sites and building space

Continued on page 8

Welcome New Tenant Konecranes to the MVEC

Officials of Konecranes Company and the Moshannon Valley Economic Development Partnership announced today that Konecranes has set up a new operation in the Philipsburg area. Konecranes is the world-leading group of lifting businesses and crane sales and services.

“It was in mid-June of last year when we first started to correspond with officials of the Konecranes facility based in State College,” said Stan LaFuria, Executive Director. “The company had an interest in moving the facility out of the State College area. A number of key Konecranes employees are residents of the Moshannon Valley so it made sense for them to consider setting up a new operation here in this area. When they saw the Enterprise Center space that we had available and compared our rental charges to the expensive rents of the State College region, it made great business sense for them to set up the new operation here at the Enterprise Center,” he said.

“We are very pleased to have the new Konecranes service facility in the Philipsburg area,” said Pat Dowd, District Manager, Novi, Michigan. “Wayne Longstreth, Service Manager in the State College facility, was very interested in checking out the Enterprise Center building space. He was aware of the multi-tenant building facilities that are offered by the Partnership in the Philipsburg area and recommended that we consider them,” he said. “We are glad that we did as it was a very good experience working with the Partnership’s staff. The new Philipsburg location now allows us to better serve our central-Pennsylvania region customers,” he said.

Konecranes USA headquarters is located in Springfield, Ohio. The company deals with all things cranes and has skilled teams of technicians. Industrial cranes, all overhead lifting equipment and work-station lifting systems are included in their inventory. Manufacturers, shipyards, ports and terminals are all locations of Konecranes equipment. The company provides the equipment, parts and service from over 600 service locations in 50 countries and employs 17,000 people.

The Moshannon Valley Economic Development Partnership offers two multi-tenant building facilities and two business park sites to the business community. A revolving loan fund program is available as well as access to state loan programs such as the Pennsylvania Industrial Development Authority (PIDA) loan program. The Partnership put together four state PIDA loans in 2017 involving \$1.3 million in state loan funds and \$2.5 million in new investment in the region.

Thank You!

The Moshannon Valley Economic Development Partnership thanks you for your support of our economic & community development efforts!

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 JAWCo. Fire
 Jefferson County Development Council

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New Member

Front and Centre Productions, Inc.

PO Box 613, Philipsburg, PA 16866

Contact: Diane Switala, Treasurer

Phone: 814-343-1812

Website: www.frontandcentre.org

Email: sswitala@frontandcentre.org

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MVEDP APPROVES LOAN TO MVEMS

Officials of the Moshannon Valley Economic Development Partnership announced today that a \$58,000 loan was recently approved to Moshannon Valley Emergency Medical Services for the purchase of a new ambulance.

“We are very pleased to assist Moshannon Valley Emergency Medical Services in their efforts to provide the right number of emergency vehicles to serve the region,” said Tom Scott, Chairman of the Partnership’s Revolving Loan Fund Committee. “We have now made nine loans to MVEMS and eight of those loans were for the purchase of new ambulances,” he said.

“Over the past fourteen years, our MVEMS board of directors has been very diligent in its work to ensure that our vehicles are keeping up with the emergency services needs in the area,” said Shelly Tormey, Co-Corporate Manager. “It is essential that MVEMS have the right capacity to address emergency needs, especially since we do not have a local hospital anymore,” she said. “Our ambulances are being driven much longer distances and our crews are involved in emergency situations for longer periods of time. The new ambulance will significantly increase our emergency response capacity,” she said.

“The Partnership made its first loan from the revolving loan fund program in 1991,” said Stan LaFuria, Executive Director of the Partnership. “We like to work with area businesses and their banks on projects that will enable them to either create or retain jobs. Since the inception of the program in 1991, a

total of sixty-six loans have been approved totaling \$3.5 million. That \$3.5 million was leveraged with \$10.7 million of bank financing or private funds and the projects that were funded resulted in the creation or retention of 361 jobs,” he said.

The Partnership’s revolving loan fund program is available to businesses located throughout the Moshannon Valley region. Funds can be used for land and building projects, working capital, or for machinery and equipment purchases. Businesses involved in projects should have either bank financing or their own equity to contribute to their project as the loan program only provides up to fifty percent of the financing. The minimum loan is \$15,000 and the maximum loan is \$100,000. Additional information about the loan program or applications can be secured by contacting the Partnership at 342-2260.

MVEDP Board Member Election

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The other nine MVEDP board members include: Jared Ricotta, Jim Pollock, Rusty Christoff, Jeff Herr, Bill Jones, Karen Blair, Tom Scott, John Shimko, and Jim Richtscheid.

At their board of directors meeting on Tuesday, November 21st, the Partnership installed new officers. The new officers include: Jared Ricotta, President, Steve Lyncha, 1st Vice President, Bryan Bennett, Vice President, Dustin Minarchick, Vice President, Laura Holden, Treasurer, and Jim Pollock, Assistant Treasurer.

The MVEDP is a private, non-profit economic and community development organization that is dedicated to working with both the public and private sectors to stimulate new investment and improvements throughout the Moshannon Valley region.

Thank You
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Technology
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Priorities
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Business Retention

--continue to be an active participant in the PREP program; partner with SEDA-COG, Ben Franklin, Small Business Development Center and other resource providers to assist area companies

Community Development

--assist the Philipsburg Revitalization Corporation with their downtown development efforts
--close out the HOME grant (#8)

Other

--close out the 15-year agreement that has been in place with PMG Pennsylvania Corporation; sell the land (lots 12 and 13) to PMG

**MOSHANNON VALLEY ECONOMIC
DEVELOPMENT PARTNERSHIP
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