

MOSHANNON VALLEY PROGRESS

Late Spring/Early Summer Issue - June 2020

Volume 19 Issue 1



A Message from the Executive Director

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Hello from the board of directors and staff of the MVEDP. Hope you are safe and doing well. I have to first say

that never has the task of writing a short article been so difficult for me. The MVEDP's board of directors has been meeting on-line and during our May meeting I suggested that we forego the newsletter due to the COVID-19 pandemic. I just didn't think that anyone would be in the mood for a newsletter touting positive economic development work. We instead decided to produce a brief Spring/Summer newsletter.

I have personally been very troubled by the COVID-19 mess that started in mid-March. I struggle with the impact that the virus has had on families and businesses. I concur that this pandemic is the worst crisis for our country since the Great Recession of 2007/08. Since the time of the Great Recession, and prior to March 2020, our country had a record 10.5 years of consecutive growth, a streak that has now come to a screeching halt. The economy was still in great shape in early 2020. Businesses were hiring and the stock market was strong evi-

dencing Wall Street's confidence in the economy. And then the virus struck bringing with it sickness and death, business closings and job losses. How disappointing and frustrating for the people of our country.

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Area Companies Battle the COVID-19 Virus

We are proud to talk about the companies in the area that have had a role in battling the COVID-19 virus. On April 27th, Josh Montler, President and CEO of Lee Industries provided us a link to view a CBS News piece about one of our government's key efforts to fight the virus. The Lee Industries'-made bioreactors are being used by the Pentagon's secret agency DARPA to find a fix to COVID-19. The story can be found at the following link:

<https://www.cbsnews.com/video/pentagons-darpa-races-to-find-temporary-fix-to-covid-19/>

Another company that has been featured in the news media is Advanced Powder Products. President and CEO Don Heaney has involved his company in the manufacturing of parts for the respirators that are saving lives.

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Advertising Opportunity

Reserve your space in the "*Moshannon Valley Progress*." Take advantage of absolutely **free** advertising for your business. Contact the Partnership for details. Contact Sharon Yingling at 814-342-2260 or send an email to sharonf@mvedp.org. Advertising is free to Partnership members only. Limited space available so call today.

Executive Director Message

Continued from Page 1

Speaking of frustration, in late March, the Commonwealth of PA rolled out the new loan program PIDA COVID-19 Working Capital Access Program. \$61 million was made available for PA businesses needing working capital. The MVEDP is certified to do PIDA loans so we were listed as the contact for Centre County. In the first week of the program, we received over 90 inquiries from businesses located throughout Centre County. We provided a thorough and professional response to everyone that inquired about the program. Just when the business owners started to get us their application materials, the program was shut down by the state due to the fact that they received \$75.6 million in requests in just the first week of the program. There's that frustration thing again.

The MVEDP has tried hard to assist the business community during this difficult time. Current loan recipients were offered an opportunity to make interest-only payments for a number of months. The 16 business tenants located within our two building facilities were offered an opportunity to have their rent reduced for a number of months. We forwarded every state and federal communication dealing with the COVID-19 virus to our members including the strict guidelines of the PA Department of Health. Instead of communicating with businesses about land, building space and funding programs to stimulate growth and job creation, we have instead been spending our time passing along information about how not to get sick from a very dangerous virus.

In closing, I just want to say THANK YOU to all of the front line workers that have to deal with the virus on a daily basis including nurses, care givers at nursing homes, and the volunteers working to make sure that there is enough food for everyone just to name a few. THANK YOU AGAIN.

Annual Luncheon Hopefully Will be Rescheduled

The MVEDP's 32nd annual luncheon event was originally scheduled for Friday, April 24th but was cancelled due to the COVID-19 pandemic. The MVEDP is hoping to reschedule this event for later this year, possibly in

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A HUGE Congratulations and Thank You to Area Folks Helping Others

We thank all of the area volunteers and front-line workers who have been involved in helping others during this pandemic. Area church members, the YMCA, and many others have worked to ensure that there is food for those who need it. A terrible thought: that there would be people here in the area that do not have enough food to eat. One thing that the MVEDP has always known about the people of this area is that they rise up to assist those in need, always. THANK YOU.

Summer Work Crew Hired

The MVEDP has hired four young men to work with our two full-time maintenance men over the summer. The excellent crew that we have working for us includes: David Meersand, Jeremy Whitehead, Ryan Whitehead, and Ethan Yingling. Their duties include mowing, weed whacking, painting, cleaning, and anything else that helps us to improve our properties.

MVEDP Has Low-Cost \$\$ to Lend

The MVEDP's Revolving Loan Fund program has been available to local businesses since 1988. The matching loan funding can be used for working capital, machinery and equipment or land and buildings. The interest rate is as low as 3%! One of the most outstanding features of the loan program is the quick turnaround time. Once a reviewable application is received, the loan committee will meet and if the loan is approved, the money provided to the borrower in less than 30 days. Contact the MVEDP at 342-2260 if you have a business seeking loan financing.

New Members

Snelick Construction Services, LLC
 PO Box 147
 St. Mary's, PA 15857
 Joanne Parrish
 Phone: 814-389-7717
 Email: joanne@snelickconstruction.com

Thank You!

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

Renewals 2nd Quarter

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 Samuel J. Lansberry, Inc.
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 Wasson Insurance Agency, Inc.

Area Companies Battle Virus Continued from Page 1

We know of some other local companies that have been involved in the battle including Drucker Company/QBC Diagnostics, IWOM and Organic Climbing. IWOM and Organic Climbing have been producing masks for people to wear to protect themselves. This list is not meant to be all-inclusive and we invite other businesses that may be involved in the fight to contact us so that we can get the word out about your efforts.

Attorney Dave Thompson Hired by MVEDP

The MVEDP is pleased to report that it has hired Dave Thompson to be its attorney on all matters that require legal guidance. The staff is currently working with Dave to close a state loan through the PA Industrial Development Authority, the proceeds of which will be used for additional improvements at the Moshannon Valley Enterprise Center.



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Local Companies Receive Federal Assistance

With the onset of the COVID-19 pandemic, the federal government quickly developed programs to provide businesses with working capital. The Paycheck Protection Program, Small Business Debt Relief Program, Economic Injury Disaster Loans and Emergency Economic Injury Grant Program were created.

The MVEDP has learned that many businesses in the region were able to secure funding through one of these programs. This is excellent news and a testament to the talented people that either own or work at area companies, and to the area bankers that worked with these companies.

Congratulations to Laura Koshko of M&T Bank, Jeff Herr of Juniata Valley Bank, Dustin Minarchick of CNB, Tina Kenne-muth of First National Bank, and Lana Walker of Fulton Bank.

Annual Luncheon Continued from Page 2

September or October. The MVEDP always appreciates the opportunity to honor and recognize folks that are doing great work here in the greater Philipsburg/Moshannon Valley region. Stay tuned.



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