



2018
ANNUAL REPORT



MESSAGE FROM THE 2018 BOARD CHAIRS

We are pleased to share with you the 2018 Annual Report that outlines the progress and work of the Economic Development Company of Lancaster County and its sister organization, EDC Finance Corporation. This past year has been a strong one – for Lancaster County and for our organizations. In 2018, we focused our efforts on supporting existing businesses so that they could grow and prosper in Lancaster County. You’ll see our results on the following pages. Based on a healthy pipeline of projects at year’s end, we fully expect our impact in this area to grow.

We also considerably advanced the Center for Regional Analysis, our applied economic research center, through the hiring of key staff, the advancement of internal research, the establishment of fundamental policies and procedures and the development of key proposals that will, in part, guide our 2019 work. The Center is an important strategy that will contribute to more informed decision making on issues impacting our local and regional economies.

The work our organizations perform continues to be strongly supported by the local business community. In 2018, we recorded the highest level of membership in our history.

New members invested in us while we retained the vast majority of businesses who have supported us for many years. We see this strong support as a signal of confidence in our strategic plan and in our talented staff team that is delivering results.

We hope you will take a few minutes to review our Annual Report and to learn more about the important work of EDC and EDC Finance Corporation. Thank you to the many businesses, organizations and volunteers who support and value the important role economic development plays in Lancaster County.



E. Philip Wenger
2018-2019 Chair
EDC



Michael R. Carper
2017-2018 Chair
EDC Finance Corporation

2018 YEAR IN REVIEW AND KEY ACCOMPLISHMENTS

EDC Strengthens Business Retention & Expansion Focus

EDC team members coordinated visits with 70 companies and managed a pipeline of approximately 130 active projects in 2018. The outreach resulting in the 70 visits is part of a targeted effort to connect with a range of employers and industries and is funded in part by the PA Department of Community and Economic Development through its Engage! initiative. EDC provides a broad range of support to existing businesses, including serving as a conduit for economic development funding, facilitating connections with key partners including workforce development and education, making connections to local and state elected officials and providing business counseling on issues related to physical and capital expansions.



EDC Finance Achieves PIDA Lending Mark

In 2018, EDC Finance approved the most Pennsylvania Industrial Development Authority (PIDA) loans in the Commonwealth, with 21 projects securing low-interest economic development funding for a total of \$14.5 million. The 21 PIDA loans approved for Lancaster County leveraged more than \$48.5 million of total economic investment for production agriculture, manufacturers, industrial entities, tourism establishments, and qualified urban redevelopment projects.



Center for Regional Analysis Ramps Up

EDC's signature new initiative, the Center for Regional Analysis, advanced notably in 2018 with the hiring of its first Director, Naomi Young, and adding Junior Analyst Yuting Feng, last June. The Center is a nonpartisan research center dedicated to enhancing the well-being and vitality of local and regional economies through independent economic insight and data-driven analysis. Much of the team's work in 2018 was internal, focusing on early research and data gathering, the development of key policies, procedures and internal protocols and the development of early research proposals.

Next Generation Farmer Loan Tool Advances

EDC, Penn Industrial Development Authority, and local banks continued record Next Generation Farmer Loan activity in Lancaster County in 2018. Next Generation loans allow production agriculture enterprises to acquire their first significant farm assets at below market interest rates to incentivize investment by future farm operators. Between 2010 – 2018, Lancaster County has received 99 (70%) of the 142 Next Generation Farm Loan approvals in the entire Commonwealth of Pennsylvania, for a total of \$41.5 million in loan proceeds.



2018 PROJECT RESULTS

PROJECT	COUNTY	LOAN AMOUNT	TOTAL PROJECT COSTS	JOBS RETAINED	JOBS CREATED
Small Business Administration 504					
LABS, (Laboratory Analytical & Biological Services), Inc.	Adams	\$ 350,000	\$ 845,000	11	2
Lafferty Lumber	Cumberland	\$ 642,000	\$ 1,800,000	17	2
Sweetwater Propane Inc.	Lancaster	\$ 698,000	\$ 1,945,000	9	7
Total SBA 504		\$ 1,690,000	\$ 4,590,000	37	11
Pennsylvania Industrial Development Authority - Commercial & Industrial					
Cooper-Booth Wholesale Co. L.P.	Lancaster	\$ 2,000,000	\$ 8,250,000	220	0
Double C, LLC	Lancaster	\$ 200,000	\$ 700,000	0	3
Flex-Cell Precision, Inc.	Lancaster	\$ 584,000	\$ 1,462,000	30	0
Glick Fire Equipment Company, Inc.	Lancaster	\$ 1,284,250	\$ 2,568,500	66	11
Levi's Building Components, LLC	Lancaster	\$ 1,720,000	\$ 10,670,000	32	12
Precision Cut Industries, Inc.	Adams	\$ 1,200,000	\$ 2,715,000	101	0
Select Security	Lancaster	\$ 2,000,000	\$ 4,720,000	178	0
Spooky Nook Sports, Inc.	Lancaster	\$ 355,000	\$ 710,000	120	0
Superior Tech, Inc.	Lancaster	\$ 1,575,000	\$ 3,500,000	23	8
Weaver Industries, Inc.	Lancaster	\$ 400,000	\$ 950,000	58	0
TOTAL PIDA - Commercial & Industrial		\$11,318,250	\$ 36,245,500	828	34
Pennsylvania Industrial Development Authority - Agriculture					
Andrews, Clayton L. & Deanna A.	Lancaster	\$ 400,000	\$ 1,850,000	N/A	N/A
Bellaire Farms, LLC	Lancaster	\$ 237,500	\$ 475,000	N/A	N/A
Bollinger, Andrew S. & Andrea J.	Lancaster	\$ 400,000	\$ 1,427,565	N/A	N/A
Brubaker Run Farms, LLC	Lancaster	\$ 362,500	\$ 725,000	N/A	N/A
Hoffman, Epsucheolige L.	Lancaster	\$ 400,000	\$ 986,253	N/A	N/A
Leaman, Kenneth R. & Kathy H.	Lancaster	\$ 400,000	\$ 2,050,000	N/A	N/A
Shellenberger, Mitchell L. & Heather J.	Lancaster	\$ 400,000	\$ 850,000	N/A	N/A
Penn's Peaceful Meadow Farm, LLC	Lancaster	\$ 400,000	\$ 1,400,000	N/A	N/A
Rohrer, Josiah K. & Chelsea R.	Lancaster	\$ 400,000	\$ 2,800,000	N/A	N/A
Verdant View Farm, LLC	Lancaster	\$ 400,000	\$ 1,104,000	N/A	N/A
Zimmerman, John R. & Nancy E.	Lancaster	\$ 400,000	\$ 1,300,000	N/A	N/A
TOTAL PIDA - Ag		\$ 4,200,000	\$ 14,967,818	N/A	N/A

PROJECT	COUNTY	LOAN AMOUNT	TOTAL PROJECT COSTS	JOBS RETAINED	JOBS CREATED
Next Generation Farmer Loan					
Beiler, Israel F. & Barbara S.	Lancaster	\$ 323,500	\$ 554,000	N/A	N/A
Esh, Jesse H. & Susan K.	Lancaster	\$ 240,000	\$ 625,000	N/A	N/A
Fisher, David & Rachel	Lancaster	\$ 300,000	\$ 415,000	N/A	N/A
Fisher, Omar S. & Barbara S.	Lancaster	\$ 400,000	\$ 832,250	N/A	N/A
Garber, Rodney & Brie	Lancaster	\$ 425,000	\$ 850,000	N/A	N/A
King, John R.	Lancaster	\$ 524,000	\$ 740,000	N/A	N/A
Lantz Samuel S. & Malinda E.	Lancaster	\$ 420,000	\$ 1,005,000	N/A	N/A
Lapp, Benuel S.	Adams	\$ 534,000	\$ 906,000	N/A	N/A
Martin, Kirby L. & Krista R.	Lebanon	\$ 534,000	\$ 894,000	N/A	N/A
Nolt, Brian L.	Lancaster	\$ 524,000	\$ 1,000,000	N/A	N/A
Riehl Christian B. & Sara B.	Lancaster	\$ 380,000	\$ 495,000	N/A	N/A
Shirk, Stanley S. & Andrea G.	Lehigh	\$ 519,200	\$ 649,000	N/A	N/A
Stoltzfus, Levi & Barbara	Lancaster	\$ 320,000	\$ 555,000	N/A	N/A
Stoltzfus, Jay M. & Rhoda S.	Northumberland	\$ 340,000	\$ 340,000	N/A	N/A
Weaver, Barry J. & Amy E.	Lancaster	\$ 534,000	\$ 1,085,000	N/A	N/A
Wenger, Joshua E. & Dawn L.	Lancaster	\$ 534,000	\$ 1,520,000	N/A	N/A
Total Next Generation		\$ 6,851,700	\$ 12,465,250	N/A	N/A
Penn Industrial Development Authority - Manufacturing					
Esh Enterprises LLP	Lancaster	\$ 2,200,000	\$ 2,200,000	40	20
TOTAL		\$26,259,950	\$ 70,468,568	905	65



Select Security

With a 30+ year history and over 400 global employees, Select Security embarked upon a significant urban redevelopment project for its growing operations. PIDA Headquarters Building financing assisted with site improvements and construction for the company's new Lancaster City offices.



Spooky Nook Sports



Spooky Nook Sports, largest indoor sports complex in North America

The largest regional sports facility in North America continued capital investment in their East Hempfield facility in 2018. PIDA First Industries Tourism loan funds were utilized to build out and equip a full commercial kitchen to support the company's growing event business.

Superior Tech / VS Networks



Longtime John Deere supplier Superior Tech and its specialized interactive digital signage affiliate, VS Networks, retained and expanded their presence in Lancaster County by acquiring and renovating a vacant manufacturing facility. A PIDA Multi-Tenant loan provided favorable financing terms to enhance the economic viability of redeploying an existing building near East Petersburg.

2018 VOLUNTEER ENGAGEMENT

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Ex Officio, **Thomas T. Baldrige**, *President & CEO*, The Lancaster Chamber of Commerce & Industry

Ex Officio, **Cathy Rychalsky**, *Executive Director*, Lancaster County Workforce Development Board

*Denotes Executive Committee member

**EDC also recognizes Geoff Finch and Craig Kauffman for their service on EDC's Board during 2018.

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James R. Hoehn, *Regional President, PNC Bank, N.A.*

Dr. Carl Strikwerda, *President, Elizabethtown College*

James D. Warner, *CEO, Lancaster County Solid Waste Management Authority*

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Bret Lieberman, *Vice President*, New Holland
N.A. | CNH Industrial

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Technology Services*, Franklin & Marshall College

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Lancaster Chamber of Commerce & Industry

Jill Sebest Welch, *Partner*, Barley Snyder

***EDC also recognizes Beverly Wise for her service
on CRA's Advisory Committee during 2018.*

EDC STAFF

Leigh Bardell, *Project Manager*

John Biemiller, *Director, Business Retention
& Expansion*

Yuting Feng, *Junior Analyst*

Jessica Hamilton, *Funding & Servicing Manager*

Lyle Hosler, *Vice President*

Randall Johnston, *Lending Director*

Amanda Mosso,
Operations/Administrative Officer

Jean Rehrig, *Operations Director*

Lisa Riggs, *President*

Ezra Rothman, *Manager*,
Economic Development Strategies

Naomi Young, *Director*,
Center for Regional Analysis



2018 EDC MEMBERSHIP

LEADER \$50,000+



DEVELOPER \$15,000 - \$29,999



FOUNDER \$30,000 - \$49,999



PARTNER \$7,500 - \$14,999



MEMBER \$3,500 - \$7,499

Acuity Advisors & CPAs
 Baker Tilly
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 Penn Cinema
 Management Company
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Pine Hill Manufacturing
Providence Engineering Corporation
Realty Settlement Services
Refreshing Mountain Retreat & Adventure Center
RGS Associates
Rhoads Energy Corporation
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Ross Buehler Falk & Company, LLP
S&T Bank
School District of Lancaster
Sechan Electronics
Select Security
Simon Lever
Spooky Nook Sports
Stoner
Univest
Versatek Enterprises, LLC
Walz Group
The Wenger Group

SUPPORTER \$500

Borough of Columbia
Community First Fund
Borough of Denver

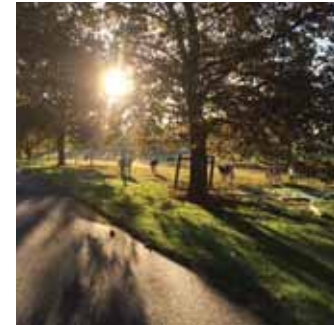


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Harrisburg International Airport
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Kutztown University SBDC
The Lancaster Chamber of Commerce & Industry
Lancaster City Alliance
Lancaster County Career & Technology Center
Lancaster County Workforce Development Board

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2018 Annual Meeting Sponsor

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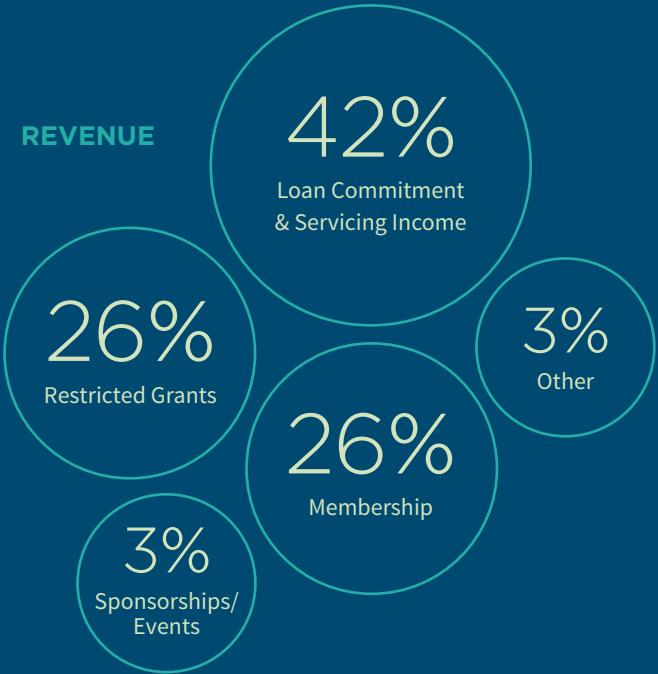


ADVOCATE



**EDC, EDC FINANCE CORPORATION
& THE FOUNDATION FOR EDC
2018 COMBINED BUDGET: \$2.1 MILLION**

REVENUE



EXPENSES





115 East King Street | Lancaster, PA 17602

717-397-4046 | edclancaster.com