ENSURING STRONG ECONOMIC GROWTH IN LANCASTER COUNTY

2020 - 2021 SUMMARY

LANCASTER COUNTY, PA
Economic Development Company

PHOTO CREDIT: RECOVERY LANCASTER

Equipped for a recovery, Lancaster County-style

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SPECIAL TO LNP

The stories of business hardship during this pandemic have been devastating.

Over the past eight weeks, we've heard of the challenges employers and employees have faced in navigating this crisis. We've seen the growing list of business closures; the ever-rising unemployment numbers; and the overall angst of the unknown, making future business planning all the more complicated.

COVID-19 has created an economic crisis unlike anything we have seen.

In an all-out effort to help mitigate the impact of the crisis and help all businesses manage their way through it, the Lancaster Chamber and the Economic Development Company of Lancaster County released a Lancaster County Economic Recovery Plan last month.

On Wednesday, by a unanimous vote of the Lancaster County commissioners, two central programs in the plan became reality. We thank the commissioners for their ongoing support and look forward to continuing to work with them in further advancement of the plan and our county's economic health.

These two programs include a $25 million Small Business Recovery & Sustainability Fund and a $6 million Personal Protective Equipment Fund. The money for these programs comes from the $95 million in federal relief funding that the county received from the government.

The Sustainability Fund will initially target Lancaster County-based small businesses with 20 or fewer employees, providing for grants of up to $35,000 for working capital and public health mitigation improvements. The first round of funding will provide $10 million in grants; future grant phases may include a broader base of business eligibility.

The Personal Protective Equipment Fund will be available to all Lancaster County-based businesses with 100 or fewer employees and will provide free personal protective equipment for businesses to ensure their safe operation. A business simply needs to apply for its "kit" online and will receive a shipment in the mail within days. Kits are assembled by need, based on industry sector and employee size. Each kit may include: disposable masks, reusable masks, face shields, hand sanitizer, cleaning wipes and a thermometer. Here again, we want to thank the county for its role in managing the purchasing of this equipment

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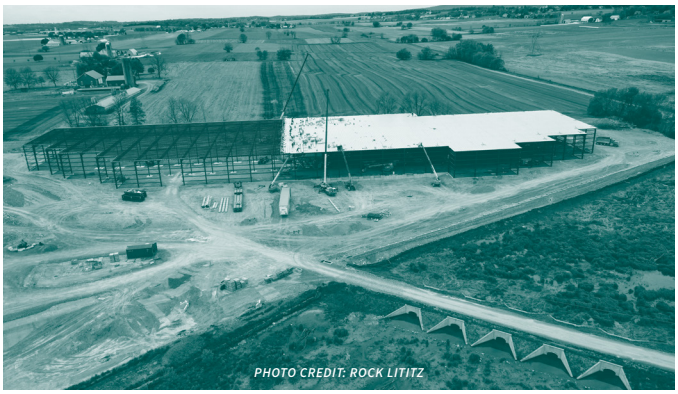

PHOTO CREDIT: ROCK LITITZ

CORE STRATEGY #1

CULTIVATING, RETAINING AND EXPANDING INDUSTRY WITH INTENTIONALITY

- In 2020, awarded nearly 1,600 grants totaling over $40 million to Lancaster County small businesses through RecoveryLancaster, a partnership with the Lancaster Chamber implementing an Economic Recovery Plan due to COVID-19.
- In 2020, deployed more than $26 million in loans through EDC Finance to 62 local businesses and farms for expansions and capital investment.
- By April 2021, awarded an additional 401 grants to Lancaster County small businesses totaling more than $7.5 million.
- Processed $30 million in loan approvals through the EDC Finance Board in Q1 of 2021.
- As of June 2021, managing 133 active leads and opportunities related to business expansion, attraction and financing.
- Coordinating closely with local commercial real estate brokers, state partners at the Governor's Action Team and the Office of International Business Development and local municipal officials to support local businesses expanding and prospective businesses evaluating Lancaster County locations.

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CORE STRATEGY #2

INFLUENCING AND LEADING SYSTEMIC RESPONSES TO OPPORTUNITIES AND THREATS TO ECONOMIC GROWTH AND STABILITY

- Rapidly developed and implemented a County Economic Recovery Plan (April 2020) in response to COVID-19 (RecoveryLancaster), underscoring the significance and fragility of the County's small business environment.
- Leading the 7-month development of a County broadband strategy (target completion date of December 2021).
- Supporting the evaluation of water-sewer capacity for commercial and industrial growth.
- Assessing availability and suitability of industrial land for new construction.
- Engaging Lancaster County's 18 boroughs and building partnerships with municipalities across the County to support economic development.

CORE STRATEGY #3

PRODUCING ROBUST ECONOMIC INFORMATION TO STRENGTHEN THE REGIONAL ECONOMY

- Underpinned the economic recovery plan with key insights on local economic drivers and business community composition.
- Delivering timely monthly analysis and forward looking guidance specific to Lancaster County's economy and the regional economy.
- Informing direction on key economic challenges in the region, including housing, manufacturing skills, and workforce development through funded partnerships and contracted engagements.

ORGANIZATIONAL STRENGTH

- Strategic, engaged Boards of Directors and committees
- Talented staff with deep technical expertise
- Strong balance sheet and operating performance
- Manage to KPIs and annual workplan