

MCEDC

Montgomery County Economic Development Corporation



the INDICATOR

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Our Staff

[Carmen S. Italia, Jr.](#)
President/Assistant Secretary

[Thomas M. Barbine](#)
CFO/Assistant Vice President

[George E. Gunning](#)
Vice President of Business &
Membership Development

[Janet Otto](#)
Administrative Assistant /
Marketing / Real Estate

Recent Loan Transactions

MCEDC Assists Local Businesses and Brings Loan Dollars Home

David A. Arnao, Arnao Insurance Agency - SDC Participating First Mortgage Loan with Harleysville National Bank First Mortgage on a 4,500 s/f office building located on a .38 acre parcel located at 379 E. Main Street, Colledgeville Borough. 4 jobs will be retained and 1 new job will be created. Total project is \$570,000.00.

BEC Machine Products, Inc. -SDC Participating First Mortgage Loan with Harleysville National Bank and an SBA504 Second Mortgage Loan to finance the acquisition of a 15,500 s/f Flex Office/Industrial building on a 3.38 acre parcel located at 100 Christopher Lane, Lower Salford Township. BEC Machine Products, Inc. specializes in the manufacturing of precision gage valves predominantly for the ship building industry. 22 jobs will be retained and 25 new jobs will be created. The total amount of this project is \$1,550,000.

CoreDial, LLC -SDC Working Capital Loan totaling \$200,000.00. CoreDial, LLC is a provider of hosted feature rich phone systems and Internet driven voice phone system services.

LaRon Pharma Inc. -\$50,000 SDC Expanded Bridge Loan for Working Capital. LaRon is a specialty pharmaceutical company focused primarily on acquiring/in-licensing, developing and commercializing prescription pharmaceutical products for three main therapeutic areas (TA) Pain Management, Neurology

[Carli Pio McCrea](#)

Administrative Assistant /
Public Relations / Workforce

Contact Us

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email us at:
info@montcoedc.com

or check out our website:
www.montcoedc.com

About Us

Montgomery County Economic Development Corporation (MCEDC) is the key resource in Montgomery County for economic assistance and development for business. MCEDC is dedicated to enhancing the county's economic balance and preserving its quality of life. The Corporation has a rich, successful history in attracting new business to the county.

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and Oncology. 2 jobs will be retained and 18 new jobs will be created.

Bristol Penn LLC / Limerick Veterinary Hospital, Inc. -SDC Participating First Mortgage Loan with Harleysville National Bank and an SBA504 Second Mortgage Loan to finance the acquisition of three commercial buildings totaling 14,069 s/f located at 345, 355, & 357 W. Ridge Pike, Limerick Township, Montgomery County. Limerick Veterinary Hospital has been providing veterinarian out-patient and in-patient services since 1961. Total amount of this project is \$2,685,000.00.

Mid-Atlantic Packaging, Inc. -MCEDC helped arrange financing for new manufacturing equipment and upgrades. 141 jobs will be retained and 6 new jobs will be created.

Sealstrip Corporation -MCIDC* assisted Sealstrip Corporation in obtaining a \$680,000 PIDA Loan for the acquisition of an existing +/-33,000 s/f building located at 103 Industrial Drive, Gilbertsville, Douglas Township, Montgomery County, PA Sealstrip Corporation manufactures easy open and easy reseal systems for flexible packaging and five tape reseal products. Sealstrip will retain 15 jobs and create 43 new jobs at this site. The total amount of this project is \$1,700,000.

St. Lukes Quakertown Hospital, Upper Perkiomen Outpatient Center - MCEDC helped arrange IDA financing. 12 new jobs will be created at this location.

**This transaction was facilitated through MCIDC trading as MCEDC.*

Member Spotlight**GLT Consulting, LLC****Improving Profitability Through Strategic Cost Management****GLT'S Methodology**

- GLT consulting defines Strategic Cost Management as a methodology that takes a holistic and strategic approach to reducing costs.

- **Reduce** Costs and Usage. **Redesign** manufacturing and delivery Processes. **Restructure** cost allocations. **Sell** your most profitable products. **Raise** the profitability of your lowest performing customers.

GLT's Low Risk Approach and Potential Savings

- GLT does a very quick cost review upfront for no additional charge.
- Many of our services are priced on a contingency basis while others can be fixed price.
- It is not uncommon to decrease G&A costs by 9% - 16%.
- The application of Six Sigma and Lean Sigma analysis and implementation has yielded substantial savings.
- Customer and Product Profitability Analysis can raise overall profit margins.

For more information, please contact:

GLT Consulting, LLC
P.O. Box 795
Bensalem, PA 19020
www.GLTconsulting.com
(215) 407-0868

Click [HERE](#) to view GLT Consulting, LLC's brochure.

Featured Property

Industrial Space Available!

145 Keystone Drive/Lot 15
Montgomeryville, PA



To obtain a property brochure, click the picture above

For more information or to arrange for an inspection, please contact:

Nappen & Associates

DEVELOPMENT - LEASING - MANAGEMENT

171 Corporate Drive
Montgomeryville, PA 18936

215-643-4848
FAX: 215-643-5148

Upcoming Events

Business Solutions and Resource Provider Road Show

Sponsored by: Beneficial Bank

When:

Tuesday, April 13, 2010
8:00am - 10:30am

Where:

[Plymouth Country Club](#)
888 Plymouth Road
Plymouth Meeting, PA 19462

Admission:

\$15.00

Description:

A partnership of economic development professionals who serve business and industry throughout Montgomery County, known as Team Montco, are planning a panel discussion on the services they provide.

The Team Montco panel will be traveling to different locations around the county so everyone is assured a convenient opportunity at getting the information they need. This is a worth while opportunity for you to learn what resources are available to help your business grow and prosper. You won't want to miss this exciting program!

Panel:

Ron Drozd, The World Trade Center of Greater Philadelphia
Export Services

Jeffrey Gossner, Delaware Valley Industrial Resource Center
Best Manufacturing Practices

Brook Hunt, Montgomery County Community College
Workforce Development & State Training Grants

Carmen S. Italia, Jr., Montgomery County Economic Development Corp.

Financing
Real Estate
Grant Opportunities

Jim Woods, Ben Franklin Technology Partners of Southeastern PA
Innovative New Product Development

RSVP:

Please email your RSVP to [Carli Pio McCrea](#) with "4/13 Team Montco Seminar Series" as your subject line. A confirmation email will be returned securing your reservation to this event.

**Commercial Solar in Pennsylvania:
Opportunities & Threats for Project Development**

Sponsored by: Dynamic Solar & MCEDC

When:

Tuesday, April 20, 2010
8:00am - 10:30am

8:00am - 8:30am (Sign-In/Continental Breakfast)
8:30am - 10:30am (Program)

Where:

[Plymouth Country Club](#)
888 Plymouth Road
Plymouth Meeting, PA 19462

Admission:

MCEDC Members: \$15.00
Non-Members: \$25.00

Description:

In 2009 the PA DEP opened the Sunshine Solar Program, providing cash rebates for solar projects - but restricted the program to small businesses with 100 employees or less. While the Sunshine program has met its goal of stimulating demand for commercial solar it has also skewed the market, leaving the misimpression that only subsidized projects in the small business sector can meet acceptable rates of returns. In fact, large-scale commercial solar projects have internal rates of return exceeding 20%, paybacks in as little as 3-5 years and, if financed efficiently, can be cash flow positive in the first year.

The combined effects of recent developments have - for the first time - made solar power a reliably economic choice for both large and small enterprises in Pennsylvania. The low cost of ownership creates an average cost of energy as low as \$0.03/kWh while providing a significant hedge against utility prices in a rising rate & rate cap expiration environment. In practice, solar replaces a volatile and variable energy cost with a 25-year fixed cost - creating costing predictability and a long-term competitive advantage.

Topics to be Discussed:

- The relationship between the size of your roof, the size of your electric bill, and the financial benefits that solar energy will bring to your business.

- The value of Federal and State subsidies, tax benefits from accelerated depreciation, and how these reduce the cost of your solar energy system.
- The significant financial benefits of Solar Renewable Energy Credits (sRECs) - a sellable asset related to solar projects.
- The financing environment and lending alternatives for solar power projects.

RSVP:

Please email your RSVP to [Carli Pio McCrea](#) with "4/20/10 Commercial Solar in PA" as your subject line. A confirmation email will be returned securing your reservation to this event.

Developing an Energy Plan for Your Business

Sponsored by: MCEDC & The Smart Energy Initiative of Southeastern Pennsylvania Presents

When:

Thursday, April 22, 2010
8:00am - 10:00am

8:00am - 8:30am (Coffee/Networking)
8:30am - 10:00am (Program/Q&A)

Where:

[The Westover Country Club](#)
401 S. Schuylkill Avenue
Jeffersonville, PA 19403

Admission:

\$25.00

Description:

Developing an energy strategy for your business is now more imperative than ever. Electricity rate caps are set to expire in PECO territory next year and there is implementation of PA Act 129 this spring to consider. Additionally, there are federal and state alternative energy rebates, like the Federal ITC and the PA state grants/incentives that can reduce the costs of solar, wind and other technologies for your business.

Our goal is to:

1. Provide Business Leaders with the knowledge they need to make immediate decisions that can reduce the future cost of energy for their business.
2. Increase awareness of the terminology and supplier base for help with where to turn.
3. Share knowledge of impending legislation and how it will impact future energy costs.
4. Help leaders begin to develop a tailored energy action plan to deal with energy

needs.

We hope you'll take advantage of this opportunity and look forward to seeing you there!

RSVP:

Pre-registration is required by Tuesday, April 20.

No walk-ins will be accepted.

No refunds after April 20.

Click [HERE](#) to register for this event.

Please contact [Debbie Keener](#) with any questions.

Six Mistakes That Can Destroy Your Business Legacy and How to Avoid Them

Brought to you by: DVIRC, Brumbaugh Wealth Management Group and Fox Rothschild, LLP Attorneys at Law

Facilitated by: RLS Associates

When:

April 29, 2010
8:30am to 10:00am

Where:

The Blue Bell Office of Fox Rothschild
10 Sentry Parkway, Suite 200
Blue Bell, PA 19422

Description:

Good intentions will not safeguard your legacy. As business owners, every day brings new challenges, opportunities and decisions. But there are six pitfalls that if not addressed will threaten the financial security of your family, your business and your retirement. This program is extremely effective in helping business owners identify, anticipate and avoid these pitfalls.

RSVP:

Please register by clicking [HERE](#) or by contacting DVIRC at 215-552-3827.

Commercial Foreclosures

Commercial Workouts - a Solution to Foreclosure?

*This article was written and brought to you by:
Edward Mullin, Hamburg Rubin Mullin Maxwell & Lupin, P.C.*

The number of commercial foreclosures has risen dramatically in the last few years, largely due to the fact that many of these mortgages were short in duration and needed to be renewed. Until recently, banks were quick to renew these loans and would allow the owner to continue making payments. However, with government

regulators putting undue pressure on the banks, the rapid decline in property values and many owners struggling financially, most lenders are not renewing these mortgages and are requesting full payment on the loan. This is an especially difficult situation for the owner, as no other lender will give them a new loan for the very same reasons.

Another area of concern for commercial property owners is losing tenants who can no longer afford their rent because of the bad economy. These owners are forced into a situation where they must decide whether to pay their lender less, or not at all. Many of them have invested large sums of money into their properties and have equity built up in them, so they have a strong desire to exhaust all options before walking away from the property.

Foreclosure isn't necessarily the only alternative! In some cases you may be able to get a loan consolidation as well as even qualify for a short sale to stop foreclosure of your commercial real estate property. Another option is a sale-lease back situation. Here, if you are operating a business you simply sell the real estate, become a tenant and you get to continue your business. However, it is possible that it's too late for these solutions and foreclosure is the only choice.

You should not feel that the only foreclosure help that is available is for homeowners. Just as it is important for individuals to do everything they can to stop foreclosure, it is also important for a commercial property owner to do whatever needs to be done to prevent foreclosure from happening. In most cases, you have pretty much the same choices as a homeowner when it comes to stopping foreclosure, with the exception of government foreclosure help that is geared towards residences.

You can get foreclosure assistance even if your property is already in the foreclosure process, although the sooner that you seek professional consultation services, the more choices you will have to help you stop foreclosure. The longer you wait, the fewer options will be available to stop the process. A commercial foreclosure can be devastating to you personally as well as professionally, yet many people do not take the right steps.

The worst thing that you can do when you are faced with the foreclosure process is to ignore the problem, although many people surprisingly do just that and end up losing their property to foreclosure as well as seeing their credit go down the drain. In many situations, the foreclosure actually leads to bankruptcy, both commercial and personal. Because some people have a personal guarantee to secure their mortgage on their commercial property, they may end up being forced into personal bankruptcy if a deficiency judgment is levied against them.

If you are in financial difficulty or if you want to explore options that may stop a foreclosure situation, or even if your commercial property is entering foreclosure contact us today and let us see if we can help.

For more information, please contact:

J. Edmund Mullin
Hamburg Rubin Mullin Maxwell & Lupin, P.C.
375 Morris Road
P.O. Box 1479
Lansdale, PA 19446

215-661-0400

Economic Development Editorial

PA House Clears Budget; Bill to Raise Debt Ceiling

*This article was written and brought to you by:
Kenneth Davis, Duane Morris Government Affairs LLC*

The Democratically-controlled House approved Governor Rendell's proposed spending plan of \$29.03 billion for the fiscal year that begins July 1, a proposal that has virtually no chance of clearing the Republican Senate. Senate Appropriations Chairman Jake Corman, R-Centre said House approval of the budget bill does "nothing to move the process forward." Weeks of budget negotiations still lie ahead for lawmakers and the Governor's office.

Another measure approved by the House along party lines would raise the debt ceiling in a program that funds building and other capital projects. Governor Rendell and the House Democrats said the legislation is a vital part of next year's budget, and will help stimulate the economy. House Republicans, nearly in lock-step against the bill, said it saddles Pennsylvanians with too much debt.

"It is the fourth time since Governor Ed Rendell took office that the debt ceiling has been raised," said State Rep. Curt Schroder, R-Chester. "The amount that Pennsylvania can borrow has shot up by 180 percent. The Commonwealth simply cannot continue to thrust mountains of debt on future generations of Pennsylvanians, particularly when they will also be saddled with massive debt created at the federal level."

The legislation, HB 2291, passed with a 104 to 85 vote.

The bill would increase the debt ceiling on Redevelopment Assistance Capital Projects (RCAP) by \$800 million to \$4.25 billion. Started in 1985, RCAP is child of a capital projects funding program that borrows money for public works projects. Projects funded under RCAP are typically private sector historical, civic or economic development projects.

"RCAP was started as a way to create jobs and stimulate the economy," said a budget expert with the Senate Democratic Caucus. "The money under the old RCAP debt ceiling has all been committed. Raising the debt ceiling brings in more money for more projects."

Governor Rendell's office said that compared to most states Pennsylvania's debt burden is relatively small and well within limits acceptable by Wall Street.

Schroder said the debt service on RCAP projects in 2002-03 was \$65.5 million. With the new debt ceiling now at \$4.25 billion, the amount needed annually to cover the new level of borrowing will be \$326.7 million - a 400 percent increase.

One former Senate member who now lobbies the General Assembly said that in past votes to increase the debt ceiling the Governor and lawmakers would agree to spread the money raised over projects favored by the each of the four caucuses and the Governor's office.

"If they can come to terms on how to divide the money, they'll probably send it to the Governor," the lobbyist said. "Otherwise it will die in the Senate."

Republicans control the Senate with a 30 to 20 member majority.

For more information, please contact:

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Duane Morris Government Affairs LLC
215-979-1376
kdavis@dmga.com

Member Press Releases

Greater Valley Forge Transportation Management Association -

[*GVF Welcomes New Partner Audubon Land Development*](#)

[*GVF Welcomes New Partner ClimeCo Corporation*](#)

Maillie, Falconiero & Company, LLP -

[*Auto Dealers Warned to Report to IRS Transactions Involving More Than \\$10,000 in Cash*](#)

[*Money Anyone?*](#)

[*Tax Cuts After April Recess*](#)

[*Tax Incentives for 2010 Are a Mixed Bag*](#)

TriCounty Area Chamber of Commerce -

[*Holiday Inn Express Hotel & Suites of Limerick Opens Doors with Chamber Celebration*](#)

[*WOW Made a Lasting Impression on Networkers, Will You?*](#)

The U.S. Small Business Administration -

[*SBA Warns Small Businesses of Fraudulent Attempts Offering to Help Them Secure SBA Loans*](#)

About the INDICATOR:

Montgomery County Economic Development Corporation (MCEDC) is pleased to bring you an online version of their publication, the INDICATOR. As it has been since the beginning, this newsletter is dedicated to "providing the reader with information concerning national, state, and local developments in Montgomery County."

Disclaimer:

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