

MCEDC

Montgomery County Economic Development Corporation



the INDICATOR

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Financing Notes

New PIDA Rates

The highlights of the PIDA changes are as follows:

- The interest rates will be reset quarterly, on: July 1, October 1, January 1, and April 1.
- Future rates will be based on the 10-year treasury rate plus 100 basis points, rounded to the closest quarter point.

Effective July 1, 2010:

- 3.00% - 10 Year TR rate
- 4.00% - 10 Year TR+1% rate

PIDA's countywide participation rate for small applicants (fewer than 50 employees) are as follows:

- 50% - Conventional rate bank first mortgage loan
 - 50% - PIDA low fixed rate second mortgage loan
- The interest rate will be set at a rate equal to the 10-year treasury rate plus one percentage point (4.00%).
- For small projects located in the Borough of Norristown:**
- 40% - Conventional rate bank first mortgage loan
 - 60% - PIDA low fixed rate second mortgage loan
- For small projects located in the Borough of Pottstown:**
- 30% - Conventional rate bank first mortgage loan

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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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70% - PIDA low fixed rate second mortgage loan

The interest rate will be set at a rate equal to the 10-year treasury rate (3.00%).

PIDA's countywide participation rate for large applicants (50 or more employees) are as follows:

50% - conventional rate bank first mortgage loan
30% - PIDA low fixed rate second mortgage loan
20% - cash equity (minimum, more allowed)

The interest rate will be set at a rate equal to the 10-year treasury rate plus one percentage point (4.00%).

For large projects located in the Borough of Norristown:

50% - conventional rate bank first mortgage loan
50% - PIDA low fixed rate second mortgage loan

For projects located in the Borough of Pottstown:

40% - conventional rate bank first mortgage loan
60% - PIDA low fixed rate second mortgage loan

The interest rate will be set at a rate equal to the 10-year treasury rate (3.00%).

Special Note: Projects located in designated Enterprise Zones, Financially Distressed Municipalities under Act 47, Federal Empowerment Zones, Federal Enterprise Communities, Keystone Opportunity Zones, Keystone Opportunity Expansion Zones, Keystone Opportunity Improvement Zones, Keystone Innovation Zones, Brownfield Sites, and companies designated as Advanced Technology firms will receive an interest rate of 3.00% also, projects located in Keystone Innovation Zones are eligible to receive participation rates of up to 75% at the discretion of the PIDA Board.

Recent Loan Transactions

MCEDC Assists Local Business and Brings Loan Dollars Home

Telephone Diagnostic Services, Inc. (TDS) - Modification of current SDC First Mortgage to provide working capital to hire additional full-time employees, to expand training & education systems and to fit-out the training section of their current building. Total Project \$250,000.

Montgomery County: Where We Stand

MPIP releases 2010 Community Indicators Report

The Metropolitan Philadelphia Indicators Project's (MPIP) *Where We Stand* annual report monitors various dimensions of community life, selecting a few critical indicators to tell us where we stand on those dimensions as a region and within individual local communities.

Present in this report are three recession-related indicators that map changes in Job Loss, Food Stamps, and Foreclosure using legislative boundaries to portray patterns across the region. In addition to the recession indicators, this annual report monitors seven other dimensions of community life, selecting critical indicators to tell us where we stand as a region and within individual local communities. Most sections of this report show how greater Philadelphia ranks in comparison with eight other metropolitan areas. This report provides annual updates for the indicators contained in this publication, as well as many others, in order to track changes in our communities, identify strengths, and focus attention on problem areas.

We invite readers to visit MPIP's website (www.temple.edu/mpip) to make free use of MetroPhilaMapper, a web resource that allows users to easily find data about all communities in the region, to view the information displayed in charts, tables, and maps, and to compare data that used to be scattered across multiple sources. MetroPhilaMapper provides over 300 local and regional indicators, including land use patterns, population characteristics, school district spending and performance, income and wage data, and crime patterns for the two-state, nine-county region. Increasingly during the coming months, users will find many of those indicators displayed by state assembly and state senate districts.

To read more and to view the *Where We Stand* annual report, please click [HERE](#).

Member Spotlight



Real **value**
in a changing world

Jones Lang LaSalle is proud to announce we now have four (4) offices in the Philadelphia region which will help us better serve our clients.

Jones Lang LaSalle is a financial and professional services firm specializing in real estate. Our expert teams deliver integrated services to clients everywhere in the world. Our collaborative approach helps our clients achieve continuous success in an increasingly complex and changing environment.

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Featured Property

58,000 S/F on 2.058 Acres Available for Sale

24-26 Portland Road

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To obtain a property brochure, click the picture above.

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Featured Article

Technology Myths Shattered

Brought to you by: J2 Solutions

It took 37 years for radio to reach 50 million listeners, 34 years for the telephone to have 50 million customers, 13 years for television to reach 50 million viewers, 4 years for the Internet to reach 50 million subscribers, and less than 4 years for Apple to sell 50 million iPhones. Technology is changing very quickly and being adopted even faster. All companies, regardless of their size, need to stay current with these changes in order to be competitive in the market. In today's world, technology should be embraced as a tool that will provide you with a competitive advantage.

Businesses of all sizes can benefit from technology. Cumbersome tasks that were once done manually are now carried out by automated systems, which simply require the click of a mouse to complete. With the aid of technology, we are not only able to streamline business processes, but we can also receive and distribute constant information at a rapid pace. Information Technology can help your business run more efficiently by implementing a structure that will be effective and easy to use. A well developed and implemented system can provide firms with a competitive advantage, and these systems are not expensive to acquire, implement and maintain.

Technology is particularly important for a small business. It can help you do more with less, be more productive, save time, gain intelligence and provide an edge over the competition. Small companies may not implement tools that can make them competitive due to concerns about cost. In many cases, however, technology is not as expensive as one may think. With the right resources, the productivity gain can show immediate results and a quick return. Fear of the high cost of technology should not be used as an excuse to avoid implementing a tool that could increase efficiency.

In order to demonstrate how technology can help small firms save time and money, consider a project that J2 Solutions handled for an event management company. The client wanted to implement an event management system that would assist in event planning, registration, payment processing, and membership and event tracking. In addition to the above expected results, J2 was also able to reduce the bank reconciliation process from three days to just a few hours. J2 also reduced the cash reconciliation process in the new system from two days to two hours by developing appropriate reports and tweaking the processes. Overall, J2 was able to

help this client reduce the time it took to do repetitive tasks, thereby freeing up people to do other tasks.

In today's fast paced environment, technology should be viewed as an enabler of the business, something that makes you better and provides you with an edge. In this environment, firms need to adjust quickly to changes in the marketplace. Technology offers tools that can streamline processes and improve efficiency. Technologists can help firms implement these tools, and they do not have to be expensive. When looking for a consulting firm, finding the right partner is key.

About J2 Solutions:

J2 Solutions is a projects and staffing technology services consulting firm specializing in SAP, Oracle, Microsoft and Java. As a niche player, they deploy the right resources for your technology initiatives. J2 associates bring with them extensive technical knowledge that spans across multitude technologies and industries. In addition to their seasoned associates, the principals of the firm are deeply involved in all our projects. This allows J2 clients to utilize the full benefit of their extensive resources without lost time and effort resulting in on time delivery, highly efficient processes, and reduction in costs.

Member Press Releases

GVF Transportation -

[Celebrating 20 Years, GVF Proud to Partner with Upper Merion Township](#)
[Free Shuttle at Valley Forge National Historical Park Fosters Independence](#)
[Weekend Celebration](#)
[GVF Promotes Two Staff Members to Project Manager](#)

Kenneth L. Lahner, CPA LLC -

[Kenneth L. Lahner, CPA Receives 2010 Best of Norristown Award](#)

Mack-Cali Realty Corporation -

[Mack-Cali Realty Corporation Announces Second Quarter 2010 Earnings Release Date](#)

Maillie, Falconiero & Company, LLP -

[\\$250 Rebate For Seniors Who Hit the Medicare RX 'Donut Hole' in 2010](#)
[Frank Pellegrini Honored by Widener University](#)
[IRS Gains Leverage in Disclosure of U.S.](#)
[IRS Launches Compliance Check on 401\(K\) Plans](#)

MidAtlantic Employers' Association (MEA) -

[Local Partnership Provides Cost Effective Screening Solutions For Businesses Throughout the Delaware Valley](#)

Newmark Knight Frank Smith Mack

[Kevin McGowan Joins Newmark Knight Frank Smith Mack's Suburban Philadelphia Brokerage Team](#)
[Newmark Knight Frank Smith Mack Releases Office Market Trends For Mid-Year 2010](#)

If you are a Member and have a Press Release that you would like included in 'The Indicator', please submit to [Carli Pio McCrea](#).

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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