

MCEDC

Montgomery County Economic Development Corporation



the INDICATOR

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Financing Notes

SBA Rates for July 2010

Current Fixed Rates:

SBA 504 - 5.21% 20 yrs

SBA 504 - 4.17% 10 yrs

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%).

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www.montcoedc.com

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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.

Please Visit Our Newsletter Sponsor



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
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 treasure 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.

Upcoming Events

Earn Your CPIM Certification Locally

Brought to you by: Center for Workforce Development at Montgomery County Community College and PAN-APICS, the Association for Operations Management

When:

Tuesday, August 10, 2010
6:00pm

Where:

Montgomery County Community College
Advanced Technology Center
Blue Bell, PA

Admission:

Free of charge

Description:

This is a free information session

RSVP:

To RSVP for the information Session or for more information, contact Jeanne Grater at 215-619-7401 or jgrater@mc3.edu.

To view the event flyer, click [HERE](#).

[Congressman Joe Sestak's 7th Congressional District Jobs Fair](#)

When:

Wednesday, September 1, 2010
1:00pm - 5:00pm

Exhibitor registration begins at: 11:30am
Guest sign-in begins at: 12:30pm

Where:

McCall Meeting and Conference Center
204 North Lynn Boulevard
Upper Darby, PA

Description:

This event will include a service fair that connects community members in search of employment with employers, educators, and non-profit organizations who will be able to provide information on job training, resume building, and other resources.

RSVP:

To pre-register, visit <http://www.sestak.house.gov>

[National Penn Bank's 6th Annual Shred Your Stuff Event](#)

Protect Yourself From Identity Theft by Shredding Unwanted Personal Documents!

The National Penn family of banks is hosting a series of FREE community shred events. Bring your personal and confidential papers and dispose of them in a safe and secure manner.

The mobile shred truck will be available from 9:00am - 1:00pm (rain or shine).

Limit 4 boxes per person and 10 boxes per business!

The following Shred Your Stuff Events are being held in Montgomery County:

September 11, 2010

King of Prussia National Penn
304 S. Henderson Road, King of Prussia, PA 19406

September 18, 2010

Royersford National Penn
793 Main Street
Royersford, PA 19468

September 22, 2010 (Business Shred Event)

Sunnybrook National Penn
1830 E. High Street
Pottstown, PA 19464

September 25, 2010

Souderton National Penn
800 Route 113
Souderton, PA 18964

October 16, 2010

Phoenixville National Penn
702 Main Street
Phoenixville, PA 19460

For more information, please visit: www.nationalpenn.com/shredyourstuff

Featured Property

92,535 S/F on 7 Acres For Sale for \$4,000,000.00

2375 Philmont Avenue

Huntingdon Valley
Lower Moreland Township



To obtain a property brochure, click the picture above.

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

Roddy Industrial & Commercial Realtors

Glenview Corporate Center
3220 Tillman Drive, Suite 112
Bensalem, PA 19020-2028

p: 215-245-2600

f: 215-245-2670

realestate@roddyinc.com

www.roddyinc.com

Economic Development Editorial

Economic Development Bill More Than Pet Projects

Brought to you by: Kenneth Davis, Duane Morris Government Affairs LLC

One project in the Redevelopment Assistance Capital Program (RACP), recently signed by Governor Rendell, will provide \$10 million for the 'Arlen Specter Library Project Center' at Philadelphia University.

Some activists have focused on the Specter project and a few other projects in the bill and have characterized them as frivolous. But defenders of the legislation say that nearly all the projects on both the governor's and legislative leaders' lists are sound economic development projects that will create jobs.

"The projects some are characterizing as frivolous constitute a very small percentage," said Governor Rendell's press secretary, Gary Tuma.

Defenders of the program also note that RACP works as a 50-50 split, the approved projects must finance half the cost.

"This is no give-away program," said a staffer in Senator Jake Corman's (R-Centre) office, Chairman of the Appropriations Committee. "The projects are picked for the jobs they'll create and the money they can raise on their own to help get the project started."

The bill authorizes the RACP debt ceiling to increase \$600 million to \$4.05 billion. Under RACP, the governor chooses the projects that will be funded. Lawmakers plan to send the governor a capital budget bill when they return to session in September. That legislation will list projects supported by the caucuses.

Governor Rendell's office estimates the funding will create 18,000 jobs that include construction, steel and concrete manufacturing, and installing electrical, heating and cooling systems.

As example, the governor cited the Connelley Technical School where local leaders are working to establish a home for the Pittsburgh Green Innovators, a group of local stakeholders committed to building a sustainable economy. Once renovations and other improvements are complete, the building will provide space to research, develop and showcase renewable energy and energy efficiency technologies, according to a statement released by the Governor's office.

The \$16.5 million project will also provide a teaching environment for college students and workers who want to enter the green economy, and also will house a small business incubator. The facility is expected to launch approximately four to five companies per year, create 200 jobs, and train about 2,000 people per year.

"I believe that green energy technology will be one of the main drivers of economic growth in the coming decades - much as computers and the Internet have been in recent years," Governor Rendell said in a statement. "The Connelley School/Pittsburgh Green Innovators will establish a front door for green education, public information and demonstration projects for the region."

For more information, please contact:

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kdavis@dmga.com

Member Press Releases

Baum, Smith & Clemens, LLP -
[Travis Bechtel Scholarship Awarded](#)

Beacon Commercial Real Estate, LLC -
[Beacon Completes Three Transactions in Bala Cynwyd](#)

Maillie, Falconiero & Company, LLP -
[Department of Labor Issues Hidden Fee Disclosure Rules for Retirement Plan Service Providers](#)

PG Commercial Real Estate, Inc. -
[International Tenant Representative Alliance \(ITRA\) Expands in Northern Europe](#)

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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