



Chester County
Economic
Development
Council

QUARTERLY REPORT

JANUARY — JUNE 2020



CELEBRATING
YEARS OF
SMART
GROWTH

www.ccedcpa.com

A Message from Gary Smith . . .

We are happy to share with you an update on projects critical to Chester County and the Southeastern PA Region. Each quarter we highlight how the investments from both public and private partners are progressing. As you can see, there is much positive work underway in support of the financial, site location/infrastructure and workforce needs of our area employers and communities. If we can provide additional details on these initiatives, please do not hesitate to contact us. Thank you for your continued support.



Gary W. Smith, President and CEO

TELL THE STORY

IMPACT

Supporting Chester County During COVID-19

Like many of you, the CCEDC team had to navigate uncharted territory to figure out a “new normal” over the past several months in the wake of COVID-19. Luckily our talented group of individuals was able to transfer their skills sets to new challenges such as facilitating disaster funding applications for various funding programs that have resulted in the following:

- 98 companies awarded funding through the COVID-19 Working Capital Access (CWCA) program for awards totaling \$7,361,046
- 248 companies awarded grants through the Chester County Main Street Preservation grant program for awards totaling \$5,076,446
- Supported our bank partners by helping process 577 Paycheck Protection Program (PPP) awards totaling \$58,175,967

We’ve also been working closely with our partners in Chester County Government, Chester County Chamber of Business and Industry, and Chester County’s local chambers of commerce to assess the needs of our area businesses and to share helpful information regarding disaster assistance funding, sources of PPE, and guidelines and other helpful information.

We will continue to be a resource for businesses in Chester County and the surrounding region and we are committed to providing assistance to companies in need of financing solutions, location services, workforce development or innovation.

Victory Brewing Inducted into Chester County Business Hall of Fame

A pair of grade school buddies who went on to found Victory Brewing Company have been inducted into the Chester County Business Hall of Fame by the Chester County Economic Development Council (CCEDC).

Victory Brewing co-founders Bill Covaleski and Ron Barchet were honored at the CCEDC’s annual Business Achievement Award Ceremony, streamed live from Victory Brewing in Parkesburg on Wednesday, June 10. The region’s top business leaders attended virtually this year due to social distancing and for the first time ever, CCEDC provided free access for all businesses.



ENGAGE is a statewide business retention and expansion (BRE) program designed to regularly and proactively interact with PA companies to determine their various needs and to assist them through industry referrals and

direct technical assistance.

For FY20 (7.1.19 through 6.30.20), CCEDC has committed to completing 139 Engage calls with area companies. **As of June 30, 2020, a total of 166 have been completed.**

For more information visit: www.ccedcpa.com

ABOUT

The Chester County Economic Development Council (CCEDC) is a private, nonprofit, economic development organization that promotes a competitive edge for existing and new businesses in Chester County, PA by providing proven financing solutions; cultivating workforce talent; leveraging business partnerships; and fostering entrepreneurial collaboration. We promote smart economic growth by providing:

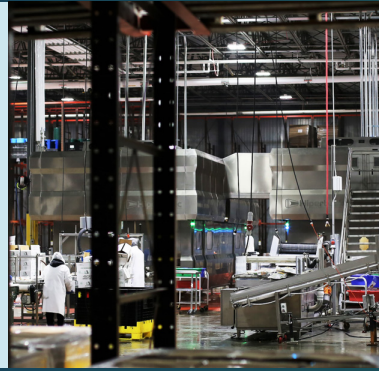
FINANCING SOLUTIONS

Seecopa recently closed a second SBA 504 Loan for a 25-year-old supplier of specialty construction products. Since closing its first 504 Loan, the Phoenixville area business more than tripled its employee base. This multi-million dollar project will add a second building and further increase local employment due to its close proximity to the existing building. The 504 Loan program enabled the business to finance 90% of the project, preserving working capital so vital to business growth. The 504 Loan carries an interest rate of less than 3.0%, which is fixed for the entire 20-year term of the loan.



LOCATION SERVICES

CCEDC previously helped Portugal-based Sofresco – the top fresh juice brand in Europe, select Malvern as the location for its US subsidiary, Good Crop. Within a year of starting operations to manufacture and pressure juices, the organization was looking to grow and needed to purchase equipment. Good Crop turned to CCEDC affiliate Seedcopa for help and was able to secure a loan to purchase equipment that was funded in part through the Pennsylvania Small Business Credit Initiative (PSBCI).



WORKFORCE DEVELOPMENT

On March 4, the MACC/DC hosted the 5th annual *What's So Cool About Manufacturing?* video contest Awards Ceremony. A total of 18 manufacturers and sponsors showcased their companies at the Expo that kicked off the evening and 99 students along with their teachers (21) and parents (55) attended the red carpet ceremony.

Two teams will be advancing to the state finals: Outstanding Creativity winner Downingtown STEM Academy and Overall Video winner Garnet Valley Middle School.



INNOVATION CULTURE

On March 3, 25 members of the inaugural class of VISTA Millennial Superstars gathered for their first ConNext meeting with CCEDC. They took an innovative approach to identify several key issues in Chester County including reliable and safe transportation (trails, roads, sidewalks); need for rail extension (Paoli connection to Phoenixville, extend Norristown line); childcare; and affordable housing. They also noted that CCEDC could help them address the issues through engagement with CCEDC's board; by serving as a convener of resources and partners; and continued interactions with their group.



Key Economic Development Projects

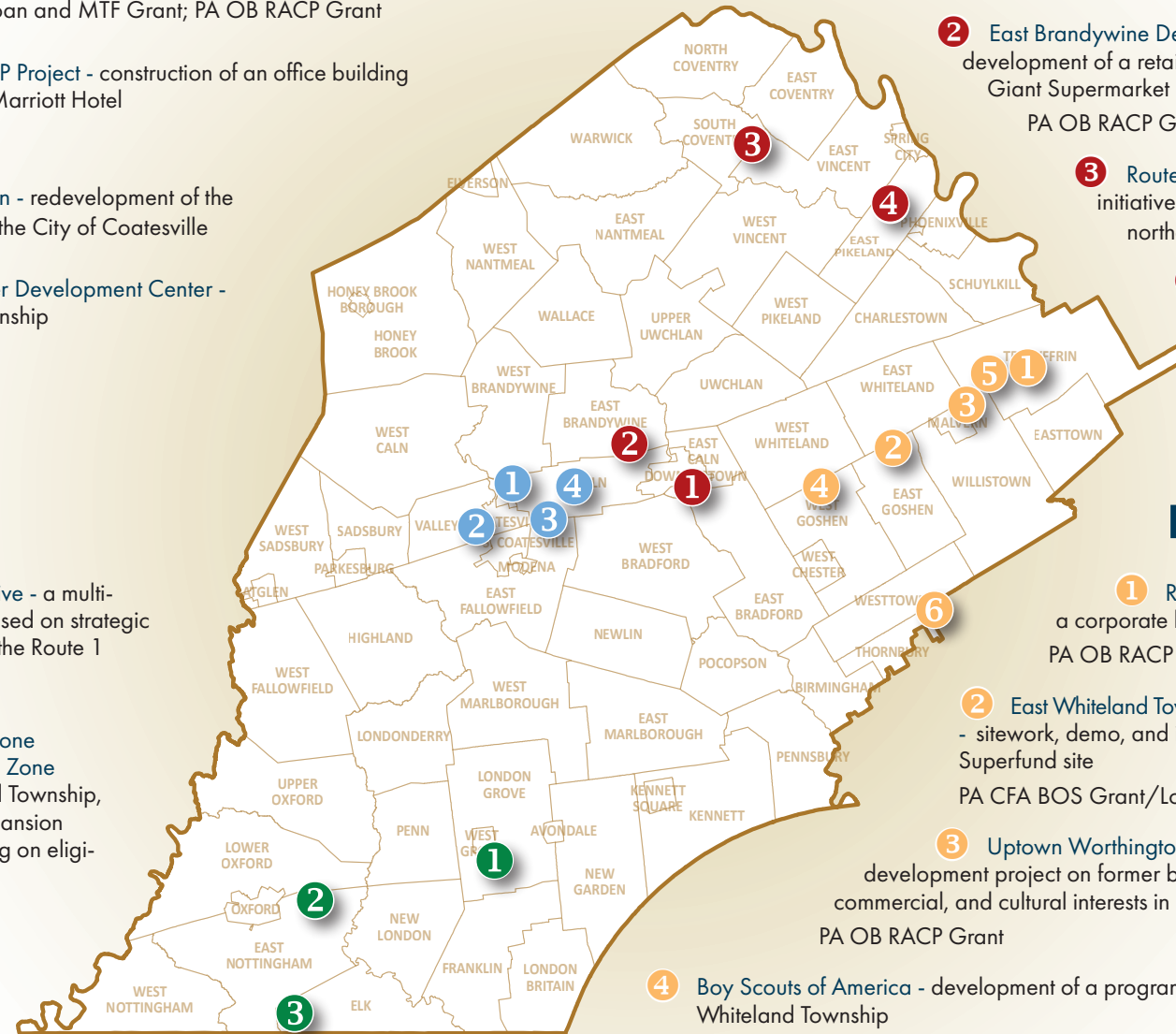
CCEDC is proud to be a partner in supporting economic development projects throughout Chester County. Below is a listing of some of these projects organized by geographic location.

WESTERN

- 1** Coatesville Gateway Redevelopment - \$21 M+ demolition and redevelopment of the intersection at Routes 30/82, incorporating new restaurants, retail and office space, parking, and infrastructure improvements, creating a "Gateway" to the City of Coatesville
PA CFA BOS Grant/Loan and MTF Grant; PA OB RACP Grant
- 2** Coatesville Office RACP Project - construction of an office building next to the Courtyard Marriott Hotel
PA OB RACP Grant
- 3** Coatesville Train Station - redevelopment of the existing train station in the City of Coatesville
- 4** CCIU Child and Career Development Center - renovation in Caln Township
PA OB RACP Grant

NORTHERN/CENTRAL

- 1** Downingtown River Station RACP Project - redevelopment of former brownfield into a \$100M transit oriented development with retail, residential and industrial uses in Downingtown Borough
PA OB RACP Grant
- 2** East Brandywine Development RACP Project - development of a retail commercial site to include a Giant Supermarket in East Brandywine Township
PA OB RACP Grant
- 3** Route 724 Initiative - a multi-municipal initiative focused on smart business growth in northern Chester County
- 4** Pennhurst Development Project - environmental remediation has commenced at the 120 acre former Pennhurst State Hospital in East Vincent Township
PA CFA BOS Grant/Loan



SOUTHERN

- 1** Route 1 Corridor Initiative - a multi-municipal initiative focused on strategic business growth along the Route 1 corridor
- 2** Lincoln University Keystone Opportunity Expansion Zone (KOEZ) - Lower Oxford Township, tax abatement and expansion zone (4 years remaining on eligible term)
- 3** South Mill Champs - Natural gas extension for an agricultural development project in Elk Township
PA PIPE Grant – Pipeline Investment Program

EASTERN

- 1** Rajant Corporation Project - renovation of a corporate building in Tredyffrin Township
PA OB RACP Grant
- 2** East Whiteland Township Commercial Development - sitework, demo, and infrastructure development at former Superfund site
PA CFA BOS Grant/Loan
- 3** Uptown Worthington Development - mixed-use development project on former brownfield incorporating residential, commercial, and cultural interests in East Whiteland Township
PA OB RACP Grant
- 4** Boy Scouts of America - development of a program, activity and resource campus in West Whiteland Township
PA OB RACP Grant
- 5** Arcadia Wayne Glen Regional Basin Project - sitework and construction of a regional stormwater basin and dam in Tredyffrin Township
PA OB RACP Grant
- 6** Cheyney University Community & Economic Development Project - attract businesses to underutilized campus assets and develop student opportunities with tenants



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