#### BUCKS COUNTY CONSORTIUM MEETING MINUTES Thursday, March 2, 2023

#### Call to Order:

A meeting of the Bucks County Consortium was held at 9:20 a.m. at Doylestown Borough, on March 2, 2023, and called to order by Consortium President Barry Luber.

#### President's Opening Remarks:

Barry Luber had the following open remarks:

- o Phillies Trip scheduled for Thursday, July 20<sup>th</sup>. Tickets are still available contact Ashley Casey, Consortium Coordinator.
- Kyle Seckinger, Consortium President from 2021 and 2022 was recognized with a plague for his service.
- Announced there will be a zoom meeting with all four Consortium (Bucks, Montco, Delco & Chester) March 7, 2023 - Barry Luber, Becki Marencik, Matt West, and Ashley Casey will all be in attendance from Bucks.

#### Roll Call, Introductions and Community Updates:

The following Bucks County communities were represented at the meeting:

Megan Abbott, Bristol Township Jessica Ireland, Bristol Township Shawn Curran, Chalfont Borough Caroline Brinker, Doylestown Borough John Davis Doylestown Borough Stacy Crandell, Doylestown Township Colleen Pursell, Dublin Borough Dave Kratzer, Lower Makefield Township Ashley Casey, Middletown Township Mega Bhandary, Middletown Township Matt West, New Britain Township Alex Nagey, Northampton Township Bill Wert, Northampton Township Rich Pursell, Springfield Township Don Williams, Upper Southampton Township Mark Sarson, Upper Southampton Township John Ramey, Warminster Township Lisa Howdyshell, Warminster Township Timothy Hagey, Warminster Township Municipal Authority Daulton George, Warminster Township Municipal Authority Barry Luber, Warrington Township Kyle Seckinger, Warwick Township

#### **Sponsors:**

Beth Kaufman, Equitable Advisors
Christopher Tomlinson, InR
Dan O'Brien, RBC Capital Markets
David Ohman, Univest
Michael Davisson, Univest
Mark Quinn, Stifel
Alex Tumolo, Stifel
Jennifer Smith, Waste Management
Lance Weatherly, Herbert, Rowland & Grubic, Inc

#### Sponsors Spotlight:

Alex Tumolo, Stifel Lance Weatherly, Herbert, Rowland & Grubic, Inc

#### Presentation:

#### Visit Bucks County

Paul Bencivengo, President/COO of Visit Bucks County began his presentation by explain who Visit Bucks County is and what they do:

Promote all things visitor-friendly in Bucks County, Mobile Visitor Center, comprised
of various departments, including Marketing, Industry Relations and Visitor Services,
and facilitate the Bucks County Tourism Grant Programs.

Mr. Bencivengo reviewed statics on direct and indirect visitor spending by sector in 2021 (see attached presentation).

Mr. Bencivengo shared in detail various events that happen throughout Bucks County. He also reviewed the Visit Bucks County website and a 60 day content comparison for all Visit Bucks County social media platforms (Facebook, TikTok, Instagram, YouTube, etc.).

He spoke about the Bucks County Wine and Art Trail that has had 62 completions, 558 downloads, and 469 check-ins by visitors and/or residents of Bucks County.

How can you get Visit Bucks County's attention?

- Add your events and special offers to <u>https://www.visitbuckscounty.com/events/submit-event.</u>
- Follow us on social media and use the hashtags #EatInBucksCo #DrinkInBucksCo #ExploreInBucksCo #StayinBucksCo #MeetInBucksCo #WedInBucksCo so we see your updates and photos.
- Update your listing, photos, contact information and send press releases to <u>listings@VisitBucksCouty.com</u>.

See attached full presentation for photos and charts.

Contact information: <a href="mailto:paulb@visitbuckscounty.com">paulb@visitbuckscounty.com</a>

#### **Bucks County Industrial Development Authority**

Thomas J. Lonergan Jr., Deputy Executive Director at the Bucks County Industrial Development Authority (BCIDA) started his presentation by explaining that the Bucks County Industrial Development Authority was founded in 1967 by the County of Bucks to provide tax-exempt financing for industrial and manufacturing enterprises throughout the County. He added that the BCIDA is the leading economic development agency for the County, working in partnership to assist both for-profit and non-profit organizations.

Mr. Lonergan reviewed the loan funds available through the BCIDA. See attached presentation. He reviewed in detail two projects: Trolley Barn and Klover Manufacturing in Quakertown, and then Thrombolex in New Britain.

Mr. Lonergan touched on the following information during his presnetation:

#### Tax-Exempt Financing:

- Tax-Exempt Financing is the issuance of tax-exempt debt for non-profit corporations or small manufacturing projects.
- Projects are a partnership between a lending institution, a corporation (either non-profit or for-profit), and the BCIDA.
- No cap for non-profits on the size of debt issuance; \$10 million cap for small-manufacturing projects.
- Eligible project costs include everything from hard construction costs to predevelopment and various soft costs.

#### Bucks Built Startup Fund:

- Partnership between the BCIDA and Startup Bucks, a local non-profit focused on assisting early-stage startup businesses.
- 5 Awards made annually in the amount of \$25,000 each in the form of convertible notes to startup businesses based in Bucks County.
- Additional direct grant funding available through partnership with Penn Community Bank for program finalists.
- 22 businesses funded since program start in 2021 through \$395,000 of investment funds
- Next round anticipated to open in the first quarter of 2023; at least 5 awards in the amount of \$25,000 expected.
- Application process will be on a rolling basis.

#### Grant Administration:

- BCIDA can assist non-profit and for-profit businesses with various local, state and federal grants.
- Our office can help with everything from acting as a sponsor on grants or providing assistance with application submissions.
- BCIDA currently does not have or administer direct grant funding.
- Most Frequent Grants Assisted:
  - Redevelopment Assistance Capital Program (RACP) State
  - Keystone Innovation Zone (KIZ) Tax Credits State
  - EPA Brownfield Remediation Grant Federal

- Industrial Sites Reuse Program (ISRP) State
- Local Share Account (LSA) Statewide State
- Pennsylvania First State
- Manufacturing Tax Credits State

#### Contact information:

Website: <a href="https://www.buckscountyida.com">www.buckscountyida.com</a>

Office: (267) 880-6071

Email: tilonergan@buckscountyida.com

#### Treasurer's Report and Payment of Bills:

Upon motion by Shawn Curran seconded by Kyle Seckinger, the Treasurer's Report for March 2023, was unanimously approved.

#### Approval of Minutes:

Upon motion by Caroline Brinker, seconded by John Ramey the February 2, 2023, meeting minutes were unanimously approved.

#### <u>Adjournment:</u>

Mr. Luber announced that the next meeting will be Thursday, April 6, 2023, at Northampton Valley Country Club and there will be an Update from State Senators and State Representatives.

The meeting was adjourned at 10:06 AM.

Respectfully Submitted,

Ashley Casey Consortium Coordinator

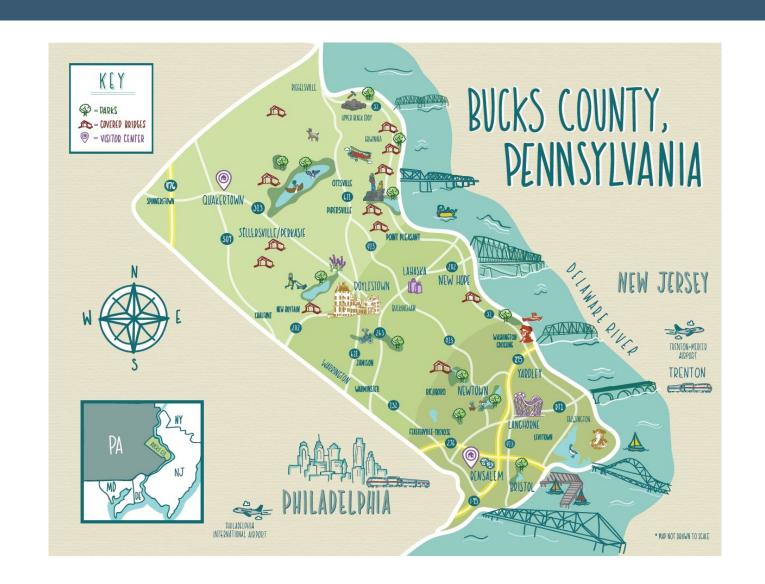
# BUCKS COUNTY Februsylvahia

Promoting travel to Bucks County

## WHO WE ARE

- Funded by the occupancy tax on overnight rooms
- Promote all things visitor-friendly in Bucks County
  - Leisure Travel
  - Weddings/Special Celebrations
  - Meetings/Events
  - Groups
  - Sports Tournaments
- Mobile Visitor Center
- Comprised of various departments, including Marketing, Industry Relations and Visitor Services
- Facilitate the Bucks County Tourism Grant Program
- More than 1,400 tourism & hospitality partners throughout Bucks County (not membership-based)

## **BUCKS COUNTY OFFERS**













**7.58 MILLION** 

**VISITORS** 

\$986 MILLION

IN ECONOMIC IMPACT

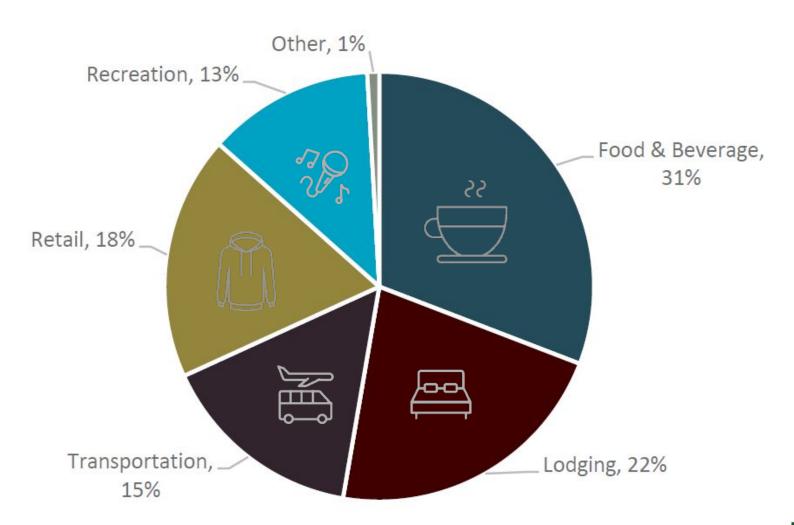
25,300

JOBS





## DIRECT VISITOR SPENDING BY SECTOR, 2021





## INDIRECT VISITOR SPENDING BY SECTOR, 2021



\$563 million

direct spending





\$423 million

indirect and induced spending





Induced Effects: Labor Force Income











Learn more









Bucks County is home to not one, but five

castles, with a sixth castle just steps from

Enjoy some frugal fun in Bucks County, PA! From driving tours to scenic parks, historic main streets and museums, there is ... See more

🦭 Breathe in the crisp autumn air while enjoying warm hospitality at one of the many B&B's in Bucks County, PA this season. Don't forget to check out our special offers before you book! #StayinBucksCo



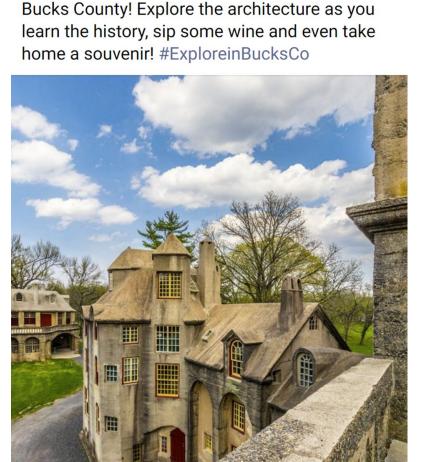
25+ Free Things to do in **Bucks County** 

visitbuckscounty.com

visitbuckscounty.com

8 B&B's to View the Fall **Foliage** 

Learn more

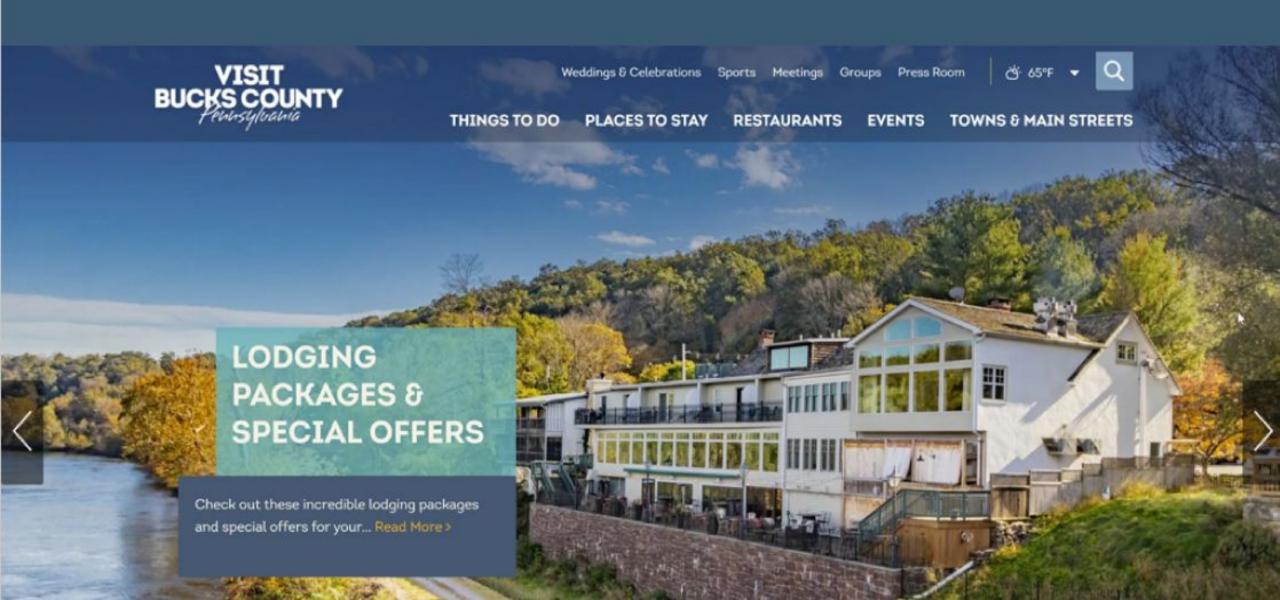


visitbuckscounty.com **Visit Castles in Bucks** County, PA

Learn more

## 5.38 MILLION PAGEVIEWS

## 2.21 MILLION SESSIONS



### **60 DAYS – CONTENT COMPARISON**



**VIEWS** 



2 MILLION VIEWS



1.7 MILLION



1.4 MILLION



PAGE VIEWS



## **GET OUR ATTENTION**

- Add your events and special offers to https://www.visitbuckscounty.com/events/submit-event.
- Follow us on social media and use the hashtags #EatInBucksCo #DrinkInBucksCo #ExploreInBucksCo #StayinBucksCo #MeetInBucksCo #WedInBucksCo so we see your updates and photos.
- Update your listing, photos, contact information and send press releases to listings@VisitBucksCounty.com.

## HANG WITH US

- Sign up to receive our emails to get invited to virtual and in-person events.
- Come to an event and sip Bucks County wine or enjoy a Bucks County craft brew.
- Celebrate National Travel & Tourism Week in May with us by nominating an industry professional for an award.
- Reach out to receive meetings, weddings, sports and group tour leads.
- Be our buddy and share a booth at an upcoming tradeshow.
- Showcase your location by hosting an event.

## **ASK US FOR SUPPORT**

- Read about the Grant Program, timeline and deadlines at VisitBucksCounty.com/Grants.
- Meet with us to discuss your marketing, expansion, exhibit or event idea.
- Talk to us about advocating for a tourism or hospitality related issue.
- Reach out if you need Bucks County Destination Guides. NO COST!

## 6,182 COMPLETIONS

## 14,514 DOWNLOADS

## 37,204 CHECK-INS



Mew spring & summer beers to try on the Bucks County Ale Trail just in time for #NationalBeerDay... bit.ly/3DOmkFg



VISITBUCKSCOUNTY.COM

#### Top Seasonal Brews along the Ale Trail

Warmer weather is nearly here! Try new releases and favorite flavors of these spring and summ...

Visit Bucks County

printable map.

Print it off our site and hang it on your wall or fridge to admire your progress. Share your photos with us using #DrinkinBucksCo!

★ Download here: https://bit.ly/2LWrWp2



## **BUCKS COUNTY WINE & ART TRAIL**

**62** COMPLETIONS



558 DOWNLOADS



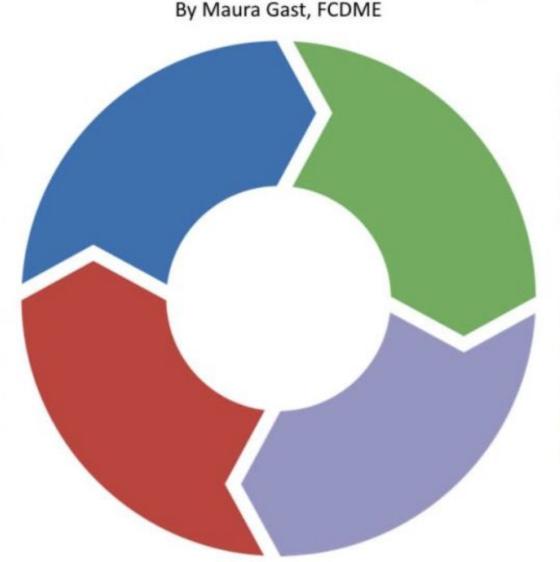
**469** CHECK-INS



### **DESTINATION MANAGEMENT CYCLE**

people want to visit, you build a place where people want to live.

And if you build a place where business has to be, you'll build a place where people have to visit



If you build a place where people want to live, you'll build a place where people want to work.

If you build a place where people want to work, you'll build a place where business needs to be.

# BUCKS COUNTY Fehinsylvahia



 How Can We Help Your Small Business Grow?

### Who We Are?

- Founded in 1967 by the County of Bucks to provide tax-exempt financing for industrial and manufacturing enterprises throughout the County.
- BCIDA is the leading economic development agency for the County, working in partnership to assist both for-profit and non-profit organizations.

#### **Bucks County Commissioners:**

- Robert J. Harvie, Jr., Board Chair
- Diane M. Ellis-Marseglia, LCSW, Vice Chair
- Gene DiGirolamo, Secretary

#### Board of Directors:

- Stephen Marzullo, Chairman
- Barry Fleck, Vice Chairman
- Mary Smithson, Secretary
- Richard F. Davies, Treasurer
- Richard Gorelick

#### Staff:

- Jorden P. (Pete) Krauss, Executive Director
- Thomas J. Lonergan Jr., Deputy Executive Director
- Alysha Wright, Office Administrator

## Loan Funds

CORE Industry	Fund provides direct financial resources for small to medium sized businesses
New Economy	Fund provides direct public sector investments for private/public partnerships that promote new innovative jobs
Bucks Guaranteed	Fund provides multi-use loan guarantees backed by funds held by various county economic development agencies or lenders
Bucks Rebuilt	Fund provides financing for revitalization and reuse projects of older or underused industrial and commercial properties
Bucks Renewed	Fund provides financing for infrastructure related to main street or downtown redevelopment projects
Taste & Tour	Fund provides financing to assist farmers, agri-businesses, farmers' markets and tourism-based businesses
COVID-19 Business Recovery	Fund provides financing to assist small businesses impacted by the COVID-19 pandemic

## The Trolley Barn (Quakertown)

Financing provided through the CORE Industry and New Economy Loan Funds.

Funding went towards the purchase and redevelopment of a historic rail car maintenance building into a multitenant retail bazaar complex.

Project currently employees over 75 full- and part-time individuals.

BCIDA Financing - \$1,000,000



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## Klover Manufacturing (Quakertown)

Small Manufacturing Project

Amount financed with Tax-Exempt Debt - \$2,800,000

**Project Features** 

Expansion of prefabrication manufacturing facility

Construction of new 30,000 sqft building

68 jobs retained on-site; 22 jobs created after project completion









## Bucks Built Startup Fund

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# STARTUP BUCKS

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  - Industrial Sites Reuse Program (ISRP) State
  - Local Share Account (LSA) Statewide State
  - Pennsylvania First State
  - Manufacturing Tax Credits State

# Thrombolex (New Britain)

Awarded \$1.2 million Redevelopment Assistance Capital Program (RACP) grant in May 2022

BCIDA acting as Grantee for the grant

Project entails the expansion of an existing manufacturing facility to meet the demand of a new medical device product

Projected overall project cost - \$2.5 million

Projected Employment – 15 Full-Time





## Contact Information

- Website
  - www.buckscountyida.com
- Thomas J. Lonergan Jr., Deputy Executive Director
  - Office: (267) 880-6071
  - Email: tjlonergan@buckscountyida.com