

THE PENNSYLVANIA INDUSTRIAL DEVELOPMENT AUTHORITY

CHAIRMAN'S BRIEFING

January 7, 2015

The Chairman's Briefing of The Pennsylvania Industrial Development Authority (PIDA) was held on January 7, 2015, in the PUC Hearing Room #1, Commonwealth Keystone Building, 400 North Street, 2nd Floor, Harrisburg, Pennsylvania. The meeting was called to order by Scott Dunkelberger, who chaired the meeting for the Honorable C. Alan Walker, at approximately 9:30 a.m. The following members were present: the Honorable Glenn E. Moyer, Jared Grissinger for the Honorable George E. Greig, Janis Herschkowitz, Guy Ciarrocchi and B. Michael Schaul and the following 9 members via telephone: James J. Black, III, Thomas V. Chiomento, III, John Kameen, Jacqueline Martinez, Charles McGroarty, David Nasatir, Robert Phillips, Roy A. Powell and Nick A. Rodriguez-Cayro. Also present were PIDA Staff: Scott Dunkelberger, Kevin Rowland, Jared Lucas, Laurie Henry, Nicholas Horting, Frank Tokarz, Zachary Reber, Mark Spoonhour, Lori Beamer, Christopher Houston and Tim Anstine, legal counsel; and James Bowman, financial consultant to the Authority. Mr. Dunkelberger reviewed new loan applications and special requests with the Board. The meeting was adjourned.

THE PENNSYLVANIA INDUSTRIAL DEVELOPMENT AUTHORITY

January 7, 2015

The regular meeting of The Pennsylvania Industrial Development Authority (PIDA) was held after proper notice was given pursuant to the terms of the Act of July 3, 1986 (the "Sunshine Act"), on January 7, 2015, in PUC Hearing Room #1, Commonwealth Keystone Building, 2nd Floor, Harrisburg, Pennsylvania. The meeting was called to order by Scott Dunkelberger, who chaired the meeting for the Honorable C. Alan Walker, at approximately 10:36 a.m. The following members were present: the Honorable Glenn E. Moyer, Jared Grissinger for the Honorable George E. Greig, Janis Herschkowitz, Guy Ciarrocchi and B. Michael Schaul and the following 9 members via telephone: James J. Black, III, Thomas V. Chiomento, III, John Kameen, Jacqueline Martinez, Charles McGroarty, David Nasatir, Robert Phillips, Roy A. Powell and Nick A. Rodriguez-Cayro. Also present were PIDA Staff: Scott Dunkelberger, Kevin Rowland, Jared Lucas, Laurie Henry, Nicholas Horting, Frank Tokarz, Zachary Reber, Mark Spoonhour, Lori Beamer, Christopher Houston and Tim Anstine, legal counsel; and James Bowman, financial consultant to the Authority. The following persons were also present: Larry Dalesandro and Jeffrey Moshal, Lehigh Valley Technologies, Inc. The following persons participated via teleconference: Colleen Poremski and Donald Smith, RIDC of Southwestern PA and John Kingsley, Lehigh's Economic Advancement Project, Inc. The Board approved the minutes of the December 3, 2014 PIDA Board Meeting and the bills received during the previous month (see following page).

Bills January 7, 2015 PIDA Board Meeting

Reinsel Kuntz Leshner, LLP

PIDA Financial Consultant

Services rendered November 24, 2014 through December 19, 2014	\$7,106.50	
		\$7,106.50

General Gov't. Appropriation

November wage alloc:Exec, Legal, Admin	\$65,246.93	
		\$65,246.93

Cozen O'Connor

Statutory Review Services thru November 2014	\$12,410.50	
		\$12,410.50

Central Property Search

Property Search-Bucks County Economic Development Corp.	\$450.00	
		\$450.00

GRAND TOTAL:

\$85,213.93

NEW LOAN APPLICATIONS

The following applications were voted on and unanimously approved unless otherwise indicated below. Confidential financial information reviewed by the Board has been omitted.

Secretary Moyer motioned for approval on loan #1213-2112-311 under the condition of satisfactory review of company's 2013 year-end financial statements.

THE PENNSYLVANIA INDUSTRIAL DEVELOPMENT AUTHORITY SUMMARY LOAN APPLICATION						PIDA # 9601
						DATE: January 7, 2015
PIDA: X	MELF:	SBF:	SBF LOC:	CED:	EFF:	PPAA:
APPLICANT (Certified Economic Development Organization): Regional Industrial Development Corporation of Southwestern Pennsylvania						
ADDRESS: 210 Sixth Avenue, Suite 3620, Pittsburgh, Pennsylvania 15222						
PERSON TO CONTACT: Colleen B. Poremski					TELEPHONE NUMBER: 412-315-6442	
COMPANY (If this company (or affiliate) has ever had a PIDA loan, please check box)						
OCCUPANT: Multi-Occupancy Building						BENEFICIAL OWNER: - same - <input checked="" type="checkbox"/>
PRESIDENT: Donald F. Smith, Jr., PhD		MAILING ADDRESS: 210 Sixth Avenue, Suite 3620, Pittsburgh, Pennsylvania 15222			TELEPHONE NUMBER: 412-315-6442	
PRODUCT: N/A		NAICS # 531120	PERSON TO CONTACT AND TITLE: Colleen B. Poremski, Corporate Secretary		TELEPHONE NUMBER: 412-315-6442	
TYPE OF ENTERPRISE:						
<input type="checkbox"/>	Manufacturing	<input type="checkbox"/>	Regional or National Headquarters	<input type="checkbox"/>	Research & Development	<input type="checkbox"/>
<input type="checkbox"/>	Warehouse & Terminal	<input checked="" type="checkbox"/>	Industrial	<input type="checkbox"/>	Computer or Clerical Operation Center	<input type="checkbox"/>
<input type="checkbox"/>	Defense Conversion	<input type="checkbox"/>	Recycling	<input type="checkbox"/>	Computer-Related Services	<input type="checkbox"/>
<input type="checkbox"/>	Child-Care	<input type="checkbox"/>	Retail	<input type="checkbox"/>	Ag Processor	<input type="checkbox"/>
<input type="checkbox"/>						Ag Producer
<input type="checkbox"/>						Hospitality
<input type="checkbox"/>						Construction
TOTAL EXISTING EMPLOYMENT (Include parent, subsidiaries & affiliates)				Check box if SMALL BUSINESS <input type="checkbox"/>		
Pennsylvania N/A		Worldwide (Include Pa.) N/A				
EMPLOYMENT THIS SITE ONLY:				TOTAL	PAYROLL (Annually)	AVERAGE WAGE (Annually)
Existing Employment (Include jobs transferred to this site)				N/A		
New Employment in Three Years (Do Not Include Existing Employment)				N/A		
SIZE OF PROJECT (Sq. Ft.) 52,940	SIZE OF SITE (Acres) 4.871	LOCATION OF PLANT (Include Municipality & Mailing Address): 122 Gamma Drive Pittsburg, Pennsylvania 15238			COUNTY: Allegheny	
PURPOSE OF PROJECT (Please check appropriate box(es))						
<input type="checkbox"/>	To construct new building	<input type="checkbox"/>	To expand in new location within Pa. (Not a relocation)			
<input type="checkbox"/>	To expand existing building	<input type="checkbox"/>	To relocate/expand existing plant from _____ (Name of State)			
<input type="checkbox"/>	To acquire existing building	<input checked="" type="checkbox"/>	To renovate existing building			
<input type="checkbox"/>	Working Capital LOC	<input type="checkbox"/>	To acquire Machinery and Equipment			
<input type="checkbox"/>	Accounts Receivable LOC	<input type="checkbox"/>	Other _____			
PIDA LOAN REQUESTED \$825,000	TOTAL PROJECT COST \$1,650,000	COST PER SQ. FT. (Building Costs Only) \$26.14	COST PER JOB TOTAL PROJECT N/A	COST PER JOB-PIDA N/A		
METHOD OF FINANCING						
1. MORTGAGE / PERSONAL PROPERTY LIEN _____ % Participation			3. OTHER PARTICIPATION _____ % Participation			
a. Amount _____			a. Amount _____			
b. Name of Mortgagee _____			b. Interest Rate _____			
c. Interest Rate _____			c. Term _____			
d. Term _____			d. By Whom _____			
2. PIDA MORTGAGE LIEN 50 % Participation			4. OTHER PARTICIPATION 50 % Participation			
a. Amount \$825,000			a. Amount \$825,000			
b. Interest Rate 2.5% (resets after 7 years)			b. Interest Rate N/A			
c. Term 15 years			c. Term N/A			
			d. By Whom RIDC of Southwestern PA			
<input type="checkbox"/>	State or Federal Enterprise Zone	<input type="checkbox"/>	Brownfield Site	<input type="checkbox"/>	Financially Distressed (Act 47)	<input type="checkbox"/>
<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	Advanced Technology	<input type="checkbox"/>
<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	GAT Project	<input type="checkbox"/>
<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	KOZ	<input type="checkbox"/>
<input type="checkbox"/>		<input type="checkbox"/>		<input type="checkbox"/>	KOEZ	<input type="checkbox"/>

Regional Industrial Development Corporation of Southwestern Pennsylvania
Multi-Occupancy Building
#9601

IDC Background:

RIDC of Southwestern PA has 12 outstanding PIDA multi-occupancy building loans totaling \$16,468,254 with a balance of \$10,577,407 and they have received approval for 2 other Multi-Occupancy Building loans totaling \$3,890,000 which have not yet closed. RIDC received 55 other multi-occupancy loans totaling \$51,236,802 which have been paid off.

Project Details:

This project involves the renovation of the Townhouses for Industry building at the RIDC Industrial Park which is located in O'Hara Township. This industrial park was started in 1963 and was the first park in RIDC's network of industrial parks. All developable land has been sold and this park includes 90 buildings, 10 of which are owned by RIDC. This building was one of the first multi-occupancy buildings developed by RIDC and is nearly 50 years old.

The renovation project includes the replacement of front entrances, HVAC, plumbing, electrical, fire protection, and interior improvement work for two tenants who are expanding their space.

The Townhouses for Industry building includes 52,940 square feet of space on 4.9 acres. There are 8 tenants. 5,000 sf of available space will remain after the expansion those two existing tenants.

THE PENNSYLVANIA INDUSTRIAL DEVELOPMENT AUTHORITY SUMMARY LOAN APPLICATION						PIDA # 9602							
						DATE: January 7, 2015							
PIDA: X	MELF:	SBF:	SBF LOC:	CED:	EFP:	PPAA:							
APPLICANT (Certified Economic Development Organization): Lehigh's Economic Advancement Project, Inc.													
ADDRESS: 2158 Avenue C, Suite 200, Bethlehem, Pennsylvania 18017													
PERSON TO CONTACT: John Kingsley				TELEPHONE NUMBER: 610-782-9780									
COMPANY (If this company (or affiliate) has ever had a PIDA loan, please check box)													
OCCUPANT: Lehigh Valley Technologies, Inc.			BENEFICIAL OWNER: - same -										
PRESIDENT: Jeffrey M. Moshal		MAILING ADDRESS: 514 N. 12 th Street, Allentown, Pennsylvania 18102			TELEPHONE NUMBER: 610-782-9780								
PRODUCT: Pharmaceuticals		NAICS # 3254	PERSON TO CONTACT AND TITLE: Larry Dalesandro, CFO		TELEPHONE NUMBER: 610-782-9780								
TYPE OF ENTERPRISE:													
<input checked="" type="checkbox"/>	Manufacturing	<input type="checkbox"/>	Regional or National Headquarters	<input type="checkbox"/>	Research & Development	<input type="checkbox"/>	Ag Producer						
<input type="checkbox"/>	Warehouse & Terminal	<input type="checkbox"/>	Industrial	<input type="checkbox"/>	Computer or Clerical Operation Center	<input type="checkbox"/>	Hospitality						
<input type="checkbox"/>	Defense Conversion	<input type="checkbox"/>	Recycling	<input type="checkbox"/>	Computer-Related Services	<input type="checkbox"/>	Construction						
<input type="checkbox"/>	Child-Care	<input type="checkbox"/>	Retail	<input type="checkbox"/>	Ag Processor								
TOTAL EXISTING EMPLOYMENT (Include parent, subsidiaries & affiliates)				Check box if SMALL BUSINESS <input checked="" type="checkbox"/>									
Pennsylvania 36		Worldwide (Include Pa.) 36											
EMPLOYMENT THIS SITE ONLY:				TOTAL	PAYROLL (Annually)	AVERAGE WAGE (Annually)	AVERAGE HRS. WORKED (Weekly)	ADD % BENEFITS					
Existing Employment (Include jobs transferred to this site)				36	\$2,201,256	\$61,146	40	26.3%					
New Employment in Three Years (Do Not Include Existing Employment)				52	\$3,372,512	\$64,856	40	29.3%					
SIZE OF PROJECT (Sq. Ft.) 39,000	SIZE OF SITE (Acres) 2.75	LOCATION OF PLANT (Include Municipality & Mailing Address): 700 North Fenwick Street Allentown, Pennsylvania 18109 Allentown City			COUNTY: Lehigh								
PURPOSE OF PROJECT (Please check appropriate box(es))													
<input type="checkbox"/>	To construct new building	<input type="checkbox"/>	To expand in new location within Pa. (Not a relocation)										
<input type="checkbox"/>	To expand existing building	<input type="checkbox"/>	To relocate/expand existing plant from _____ (Name of State)										
<input type="checkbox"/>	To acquire existing building	<input checked="" type="checkbox"/>	To acquire and renovate existing building										
<input type="checkbox"/>	Working Capital LOC	<input type="checkbox"/>	To acquire Machinery and Equipment										
<input type="checkbox"/>	Accounts Receivable LOC	<input type="checkbox"/>	Other _____										
PIDA LOAN REQUESTED \$2,250,000	TOTAL PROJECT COST \$5,032,684	COST PER SQ. FT. (Building Costs Only) \$129.04	COST PER JOB TOTAL PROJECT \$57,190	COST PER JOB-PIDA \$25,568									
METHOD OF FINANCING													
1. MORTGAGE / PERSONAL PROPERTY LIEN 45 % Participation				3. OTHER PARTICIPATION _____ % Participation									
a. Amount \$2,279,415				a. Amount _____									
b. Name of Mortgagee Parke Bank				b. Interest Rate _____									
c. Interest Rate Prime + 2.25%				c. Term _____									
d. Term 25 years				d. By Whom _____									
2. PIDA MORTGAGE LIEN 45 % Participation				4. OTHER PARTICIPATION 10 % Participation									
a. Amount \$2,250,000 (pro rata shared first)				a. Amount \$503,269									
b. Interest Rate 2.5% (resets after 7 years)				b. Interest Rate na									
c. Term 15 years				c. Term na									
				d. By Whom Company									
<input checked="" type="checkbox"/>	State or Federal Enterprise Zone	<input type="checkbox"/>	Brownfield Site	<input type="checkbox"/>	Financially Distressed (Act 47)	<input checked="" type="checkbox"/>	Advanced Technology	<input checked="" type="checkbox"/>	GAT Project	<input type="checkbox"/>	KOZ	<input type="checkbox"/>	KOEZ

Lehigh's Economic Advancement Project, Inc.

Lehigh Valley Technologies, Inc.

#9602

Company Background: Lehigh Valley Technologies, Inc. was founded in 1999 to distribute over-the-counter drug products.

Product: Manufactures over the counter and prescription drugs. They are the only company in the U.S. approved by the FDA to manufacture Oxycodone Hydrochloride. They currently distribute 6 products; 4 are various form of Oxycodone. The other two are Hydrocodone with Acetaminophen, and Nystatin. They have 11 new products under FDA review.

Ownership:

7.5%	Jeffrey M. Moshal
5.0%	Richard Albert Breeze
5.0%	John W. Bires
1.2%	Richard Zulman
6.8%	Tangier Enterprises Services Corp.
<u>74.4%</u>	<u>Amgurd Limited</u>
100%	

Market/Customers: Geographic market area is nationwide.

Customers include Cardinal Health, McKesson, Walgreens, RiteAid and managed care organizations.

Other Data: Lehigh Valley Technologies, Inc. is currently leasing the project site as a warehouse under a lease with option to purchase. The project involves the purchase and renovation of that building to bring it up to FDA standards for manufacturing. This site is 5 miles from the company's 33,000 square foot manufacturing facility which it owns and will continue to operate.

Lehigh Valley Technologies, Inc. also leases 9,500 square feet of office and warehouse space in Allentown. Those leases will not be renewed.

High Cost per SF:

The production area must meet FDA standards.

<u>PA Locations</u>	<u>S. F.</u>	<u>Use</u>	<u>Owned/Leased</u>
514 N 12 th Street, Allentown	33,000	manufacturing	owned
1227 Liberty Street, Allentown	1,500	office	leased
1202 Allen Street, Allentown	8,000	warehouse	leased
700 N. Fenwick Street (project site)	39,000	warehouse	leased

Acquisition Price: \$1,300,000

Appraisal: \$1,300,000

THE PENNSYLVANIA INDUSTRIAL DEVELOPMENT AUTHORITY SUMMARY LOAN APPLICATION						PIDA/MELF # 13-9-1112		
						DATE: January 7, 2015		
PIDA:	MELF: X	SBF:	SBF LOC:	CED:	EFP:	PPAA:		
APPLICANT: eV Products, Inc.								
ADDRESS: 373 Saxonburg Boulevard, Saxonburg, Pennsylvania 16056								
PERSON TO CONTACT: Moseetta Whitaker					TELEPHONE NUMBER: 724-352-6310			
COMPANY (If this company (or affiliate) has ever had a PIDA loan, please check box)								
OCCUPANT: eV Products, Inc. -				BENEFICIAL OWNER: - same -				
PRESIDENT: Arnab Basu		MAILING ADDRESS: 373 Saxonburg Boulevard, Saxonburg, Pennsylvania 16056			TELEPHONE NUMBER: 724-352-6310			
PRODUCT: X-ray and Gamma-ray detectors		NAICS # 3345	PERSON TO CONTACT AND TITLE: Moseetta Whitaker, HR Business Partner			TELEPHONE NUMBER: 724-352-6310		
TYPE OF ENTERPRISE:								
<input checked="" type="checkbox"/>	Manufacturing	<input type="checkbox"/>	Regional or National Headquarters	<input type="checkbox"/>	Research & Development	<input type="checkbox"/>	Ag Producer	
<input type="checkbox"/>	Warehouse & Terminal	<input type="checkbox"/>	Industrial	<input type="checkbox"/>	Computer or Clerical Operation Center	<input type="checkbox"/>	Hospitality	
<input type="checkbox"/>	Defense Conversion	<input type="checkbox"/>	Recycling	<input type="checkbox"/>	Computer-Related Services	<input type="checkbox"/>	Construction	
<input type="checkbox"/>	Child-Care	<input type="checkbox"/>	Retail	<input type="checkbox"/>	Ag Processor			
TOTAL EXISTING EMPLOYMENT (Include parent, subsidiaries & affiliates)				Check box if SMALL BUSINESS <input type="checkbox"/>				
Pennsylvania 40		Worldwide (Include Pa.) 40						
EMPLOYMENT THIS SITE ONLY:				TOTAL	PAYROLL (Annually)	AVERAGE WAGE (Annually)	AVERAGE HRS. WORKED (Weekly)	ADD % BENEFITS
Existing Employment (Include jobs transferred to this site)				40	\$2,534,874	\$63,372	40	35%
New Employment in Three Years (Do Not Include Existing Employment)				25	\$1,607,250	\$61,290	40	35%
SIZE OF PROJECT (Sq. Ft.) n/a	SIZE OF SITE (Acres) n/a	LOCATION OF PLANT (Include Municipality & Mailing Address): 373 Saxonburg Boulevard Saxonburg, Pennsylvania 16056 Clinton Township				COUNTY: Butler		
PURPOSE OF PROJECT (Please check appropriate box(es))								
<input type="checkbox"/>	To construct new building	<input type="checkbox"/>	To expand in new location within Pa. (Not a relocation)					
<input type="checkbox"/>	To expand existing building	<input type="checkbox"/>	To relocate/expand existing plant from _____ (Name of State)					
<input type="checkbox"/>	To acquire existing building	<input type="checkbox"/>	To acquire and renovate existing building					
<input type="checkbox"/>	Working Capital LOC	<input checked="" type="checkbox"/>	To acquire Machinery and Equipment					
<input type="checkbox"/>	Accounts Receivable LOC	<input type="checkbox"/>	Other _____					
PIDA LOAN REQUESTED \$425,000	TOTAL PROJECT COST \$860,000	COST PER SQ. FT. (Building Costs Only) n/a	COST PER JOB TOTAL PROJECT \$13,231	COST PER JOB-PIDA \$6,538				
METHOD OF FINANCING								
1. MORTGAGE / PERSONAL PROPERTY LIEN _____ % Participation				3. OTHER PARTICIPATION _____ % Participation				
a. Amount _____				a. Amount _____				
b. Name of Mortgagee _____				b. Interest Rate _____				
c. Interest Rate _____				c. Term _____				
d. Term _____				d. By Whom _____				
2. PIDA MORTGAGE / PERSONAL PROPERTY LIEN 49 % Participation				4. OTHER PARTICIPATION 51 % Participation				
a. Amount \$425,000				a. Amount \$435,000				
b. Interest Rate 1.75%				b. Interest Rate n/a				
c. Term 10 years				c. Term n/a				
				d. By Whom Company				
State or Federal Enterprise Zone	Brownfield Site	Financially Distressed (Act 47)	Advanced Technology	<input checked="" type="checkbox"/>	GAT Project	KOZ	KOEZ	

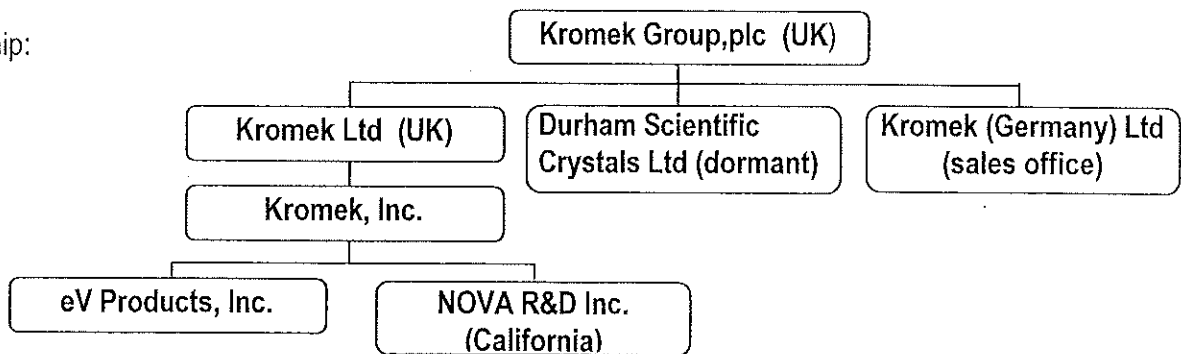
eV Products, Inc.

#13-9-1112

Company Background: eV Products Inc. was spun out of II-VI Inc. in 2009. The company is incorporated in Delaware. It was purchased by Kromek Group plc in February of 2013.

Product: Manufactures X-ray and gamma ray detection equipment using CZT (cadmium zinc telluride) technology. Applications include nuclear medicine and homeland security uses. Unlike other detectors, CZT detectors can operate at room temperature. They can be used to scan baggage at airports and allow doctors to use lower radiation in tests.

Ownership:



Market/Customers: Geographic market area is worldwide. 60% of sales are export.

Customers include:

Toshiba	33%
Osteosys	14%
GMI	9%

Other Data:

eV Products Inc. leases its building from II-VI, Inc. Their wire saws are over 20 years old and repair parts are no longer available. The MELF loan will be used to finance the purchase of a single wire saw, flip chip bonder, and waste water filtration system.

THE PENNSYLVANIA INDUSTRIAL DEVELOPMENT AUTHORITY SUMMARY LOAN APPLICATION						PIDA/MELF # 13-9-1123		
						DATE: January 7, 2015		
PIDA:	MELF: X	SBF:	SBF LOC:	CED:	EFF:	PPAA:		
APPLICANT: I2R Nanowave, Inc.								
ADDRESS: 551/532 85 th Street N.W., Atlanta, Georgia 30308								
PERSON TO CONTACT: Ola Ore					TELEPHONE NUMBER: 416-252-5602			
COMPANY (If this company (or affiliate) has ever had a PIDA loan, please check box)								
OCCUPANT: I2R Nanowave, Inc.				BENEFICIAL OWNER: - same -				
PRESIDENT: Dr. Justin Miller		MAILING ADDRESS: 551/532 85 th Street N.W., Atlanta, Georgia 30308			TELEPHONE NUMBER: 416-252-5602			
PRODUCT: RF sub-systems		NAICS # 3345	PERSON TO CONTACT AND TITLE: Ola Ore, VP - Strategy and Corporate Development			TELEPHONE NUMBER: 416-252-5602		
TYPE OF ENTERPRISE:								
<input checked="" type="checkbox"/>	Manufacturing	<input type="checkbox"/>	Regional or National Headquarters	<input type="checkbox"/>	Research & Development	<input type="checkbox"/>	Ag Producer	
<input type="checkbox"/>	Warehouse & Terminal	<input type="checkbox"/>	Industrial	<input type="checkbox"/>	Computer or Clerical Operation Center	<input type="checkbox"/>	Hospitality	
<input type="checkbox"/>	Defense Conversion	<input type="checkbox"/>	Recycling	<input type="checkbox"/>	Computer-Related Services	<input type="checkbox"/>	Construction	
<input type="checkbox"/>	Child-Care	<input type="checkbox"/>	Retail	<input type="checkbox"/>	Ag Processor			
TOTAL EXISTING EMPLOYMENT (Include parent, subsidiaries & affiliates)					Check box if SMALL BUSINESS <input checked="" type="checkbox"/>			
Pennsylvania 0		Worldwide (Include Pa.) 9						
EMPLOYMENT THIS SITE ONLY:				TOTAL	PAYROLL (Annually)	AVERAGE WAGE (Annually)	AVERAGE HRS. WORKED (Weekly)	ADD % BENEFITS
Existing Employment (Include jobs transferred to this site)				0				
New Employment in Three Years (Do Not Include Existing Employment)				73	\$2,926,558	\$40,090	40	17%
SIZE OF PROJECT (Sq. Ft.) n/a	SIZE OF SITE (Acres) n/a	LOCATION OF PLANT (Include Municipality & Mailing Address): 7448 Industrial Park Way Macungie, Pennsylvania 18062-9687				UPPER MACUNGIE TOWNSHIP		COUNTY: Lehigh
PURPOSE OF PROJECT (Please check appropriate box(es))								
<input type="checkbox"/>	To construct new building	<input type="checkbox"/>	To expand in new location within Pa. (Not a relocation)					
<input type="checkbox"/>	To expand existing building	<input type="checkbox"/>	To relocate/expand existing plant from _____ (Name of State)					
<input type="checkbox"/>	To acquire existing building	<input type="checkbox"/>	To acquire and renovate existing building					
<input type="checkbox"/>	Working Capital LOC	<input checked="" type="checkbox"/>	To acquire Machinery and Equipment					
<input type="checkbox"/>	Accounts Receivable LOC	<input type="checkbox"/>	Other _____					
PIDA LOAN REQUESTED \$1,720,591	TOTAL PROJECT COST \$3,441,183	COST PER SQ. FT. (Building Costs Only) n/a		COST PER JOB TOTAL PROJECT \$47,139		COST PER JOB-PIDA \$23,570		
METHOD OF FINANCING								
1. MORTGAGE / PERSONAL PROPERTY LIEN 29 % Participation				3. OTHER PARTICIPATION _____ % Participation				
a. Amount \$1,000,000				a. Amount _____				
b. Name of Mortgagee TD Bank, N.A.				b. Interest Rate _____				
c. Interest Rate Cost of Funds + 1.6%				c. Term _____				
d. Term 7 years				d. By Whom _____				
2. PIDA MORTGAGE / PERSONAL PROPERTY LIEN 50 % Participation				4. OTHER PARTICIPATION _____ % Participation				
a. Amount \$1,720,591				a. Amount \$720,592				
b. Interest Rate 1.75%				b. Interest Rate n/a				
c. Term 7 years				c. Term n/a				
				d. By Whom Company				
State or Federal Enterprise Zone	Brownfield Site	Financially Distressed (Act 47)	Advanced Technology	<input checked="" type="checkbox"/>	GAT Project	KOZ	KOEZ	

Company Background: I2R Nanowave, Inc. was incorporated in Delaware on January 2011. It is a spinoff of a Canadian company, Nanowave Technologies. Nanowave Technologies customers requested that a production facility be located in the eastern half of the U.S. to solve import challenges, including limitations imposed by the International Traffic in Arms (ITAR) regulations and Export Administration regulations (EAR). They currently have an R&D and testing facility in Atlanta and a relationship with Georgia Tech.

Product: Manufactures microwave and millimeter-wave components and high power solid state RF subsystems for commercial aerospace, defense, medical communications, and industrial applications.

Ownership: I2R Nanowave, Inc is owned 100% by OHM Technologies, Inc., a Canadian corporation. OHM Technologies, Inc. is owned 100% by Justin D. Miller.

Market/Customers: Geographic market area includes the United States.

Customers include:

Rockwell Collins	23%
Honeywell	16%
Raytheon	9%

Other Data: I2R Nanowave, Inc. has entered into a 5 year lease with an option for an additional 5 years for a 10,000 square foot facility. This building can be expanded to 25,000 square feet and they expect that to happen by 2017. They plan to manufacture products by February 2015.

The machinery and equipment includes RF and optical test equipment, environmental test equipment and assembly equipment.

They received a Governor's Action Team offer which includes a Pennsylvania First grant (\$275,000 – approved), Job Creation Tax Credits (\$146,000 – approved), and MELF (\$1,875,000).

THE PENNSYLVANIA INDUSTRIAL DEVELOPMENT AUTHORITY SUMMARY LOAN APPLICATION						PIDA/CED # 213-212-311							
						DATE: January 7, 2015							
PIDA:	MELF:	SBF:	SBF LOC:	CED: X	EFP:	PPAA:							
APPLICANT (Certified Economic Development Organization): Tioga County Development Corporation													
ADDRESS: 114 Main Street, Wellsboro, Pennsylvania 16901													
PERSON TO CONTACT: Robert Blair					TELEPHONE NUMBER: 570-723-8232								
COMPANY (If this company (or affiliate) has ever had a PIDA loan, please check box)													
OCCUPANT: Cole & Burd Motors, Inc. dba Cole & Burd Chrysler Dodge Jeep Ram BENEFICIAL OWNER:													
PRESIDENT: Raymond Cole		MAILING ADDRESS: 2303 South Main Street, PO Box 487, Mansfield, PA 16933				TELEPHONE NUMBER: 570-662-7000							
PRODUCT: Automobile Sales and Service		NAICS # 4411	PERSON TO CONTACT AND TITLE: Annette Grinnell			TELEPHONE NUMBER: 570-662-7000							
TYPE OF ENTERPRISE:													
<input type="checkbox"/>	Manufacturing	<input type="checkbox"/>	Regional or National Headquarters	<input type="checkbox"/>	Research & Development	<input type="checkbox"/>	Ag Producer						
<input type="checkbox"/>	Warehouse & Terminal	<input type="checkbox"/>	Industrial	<input type="checkbox"/>	Computer or Clerical Operation Center	<input type="checkbox"/>	Hospitality						
<input type="checkbox"/>	Defense Conversion	<input type="checkbox"/>	Recycling	<input type="checkbox"/>	Computer-Related Services	<input type="checkbox"/>	Construction						
<input type="checkbox"/>	Child-Care	<input checked="" type="checkbox"/>	Retail	<input type="checkbox"/>	Ag Processor								
TOTAL EXISTING EMPLOYMENT (Include parent, subsidiaries & affiliates)						Check box if SMALL BUSINESS <input checked="" type="checkbox"/>							
Pennsylvania 13		Worldwide (Include Pa.) 13											
EMPLOYMENT THIS SITE ONLY:				TOTAL	PAYROLL (Annually)	AVERAGE WAGE (Annually)	AVERAGE HRS. WORKED (Weekly)	ADD % BENEFITS					
Existing Employment (Include jobs transferred to this site)				13	\$	\$	40	%					
New Employment in Three Years (Do Not Include Existing Employment)				5	\$	\$	40	%					
SIZE OF PROJECT (Sq. Ft.) 14,916	SIZE OF SITE (Acres) 1	LOCATION OF PLANT (Include Municipality & Mailing Address): Street 2303 South Main Street, PO Box 487 Mansfield, PA, 16933 (Richmond Township)				COUNTY: Tioga							
PURPOSE OF PROJECT (Please check appropriate box(es))													
<input type="checkbox"/>	To construct new building	<input type="checkbox"/>	To expand in new location within Pa. (Not a relocation)										
<input checked="" type="checkbox"/>	To expand existing building	<input type="checkbox"/>	To relocate/expand existing plant from _____ (Name of State)										
<input type="checkbox"/>	To acquire existing building	<input type="checkbox"/>	To acquire and renovate existing building										
<input type="checkbox"/>	Working Capital LOC	<input type="checkbox"/>	To acquire Machinery and Equipment										
<input type="checkbox"/>	Accounts Receivable LOC	<input type="checkbox"/>	Other _____										
PIDA LOAN REQUESTED \$100,000	TOTAL PROJECT COST \$400,000	COST PER SQ. FT. (Building Costs Only) \$26.81	COST PER JOB TOTAL PROJECT \$22,222	COST PER JOB-PIDA \$5,555									
METHOD OF FINANCING													
1. MORTGAGE / PERSONAL PROPERTY LIEN 14 % Participation a. Amount \$50,000 b. Name of Mortgagee TCDC Enterprise Zone Loan c. Interest Rate 3.0% d. Term 5 years				3. OTHER PARTICIPATION 14 % Participation a. Amount \$50,000 b. Interest Rate 2.75% c. Term 5 years d. By Whom Northern Tier Regional Planning Loan									
2. PIDA MORTGAGE / PERSONAL PROPERTY LIEN 29 % Participation a. Amount \$100,000 b. Interest Rate 2.0% c. Term 5 years				4. OTHER PARTICIPATION 43 % Participation a. Amount \$200,000 b. Interest Rate n/a c. Term n/a d. By Whom Cole & Burd Motors, Inc.									
<input checked="" type="checkbox"/>	State or Federal Enterprise Zone	<input type="checkbox"/>	Brownfield Site	<input type="checkbox"/>	Financially Distressed (Act 47)	<input type="checkbox"/>	Advanced Technology	<input type="checkbox"/>	GAT Project	<input type="checkbox"/>	KOZ	<input type="checkbox"/>	KOEZ

*Tioga County Development Corporation
Cole & Burd Motors, Inc. dba Cole & Burd Chrysler Dodge Jeep Ram
#213-212-311 DCED # 201404247418*

Company Background: Founded and incorporated in 2012.

Product: Automotive and truck sales and service.

Ownership: Raymond Cole is 100% owner:

Market/Customers: Geographic market area includes the Northern Tier of Pennsylvania and Southern Tier of New York.

Individual Patrons

Other Data: Cole & Burd Motors, Inc. will completely renovate and update an existing dealership at 2303 South Main Street, Mansfield, Tioga County. Raymond Cole, entered into a franchise agreement with Chrysler that required the showroom to be completely remodeled, including a new heating and cooling system, new windows, new doors, replacement of the drop ceiling, and installation of new flooring. Structural walls needed to be replaced and the roof reinforced and repaired. New signage will be installed for the interior and exterior to satisfy the Chrysler Millennium Designs as well as a new sales kiosk. A steel addition will be constructed to serve as a drive in service reception area and waiting room with Wi-Fi and television, and a play area for children. Offices will be upgraded.

The company has a 5 year lease to own agreement in place on the project property which is located in an Enterprise Zone.

Raymond Cole has 37 years of experience in the automotive business and has successfully operated his own franchise since 1988.

<u>PA Locations</u>	<u>S. F.</u>	<u>Acres</u>	<u>Employees</u>
2303 S. Main St.	14,916	1	13

Non-Prejudicial:
9/19/2013

THE PENNSYLVANIA INDUSTRIAL DEVELOPMENT AUTHORITY SUMMARY LOAN APPLICATION						PIDA/SBF # 214-2288-01							
						DATE: January 7, 2014							
PIDA:	MELF:	SBF: X	SBF LOC:	CED:	EFP:	PPAA:							
APPLICANT (Certified Economic Development Organization): SEDA - Council of Governments													
ADDRESS: 201 Furnace Road, Lewisburg PA 17837													
PERSON TO CONTACT: Ray Haden					TELEPHONE NUMBER: 570-524-4491								
COMPANY (If this company (or affiliate) has ever had a PIDA loan, please check box)													
OCCUPANT: North East Louvers, Inc.					BENEFICIAL OWNER:		<input checked="" type="checkbox"/>						
PRESIDENT: Michael R. Allen		MAILING ADDRESS: 481 East Industrial Park Road, Mifflintown PA 17059			TELEPHONE NUMBER: 717-436-5300								
PRODUCT: Aluminum Louvers		NAICS # 3323	PERSON TO CONTACT AND TITLE: Robert J. Allen		TELEPHONE NUMBER: 717-436-5300								
TYPE OF ENTERPRISE:													
<input checked="" type="checkbox"/>	Manufacturing	<input type="checkbox"/>	Regional or National Headquarters	<input type="checkbox"/>	Research & Development	<input type="checkbox"/>	Ag Producer						
<input type="checkbox"/>	Warehouse & Terminal	<input type="checkbox"/>	Industrial	<input type="checkbox"/>	Computer or Clerical Operation Center	<input type="checkbox"/>	Hospitality						
<input type="checkbox"/>	Defense Conversion	<input type="checkbox"/>	Recycling	<input type="checkbox"/>	Computer-Related Services	<input type="checkbox"/>	Construction						
<input type="checkbox"/>	Child-Care	<input type="checkbox"/>	Retail	<input type="checkbox"/>	Ag Processor								
TOTAL EXISTING EMPLOYMENT (Include parent, subsidiaries & affiliates)					Check box if SMALL BUSINESS <input checked="" type="checkbox"/>								
Pennsylvania _____ 5 _____		Worldwide (Include Pa.) _____ 5 _____											
EMPLOYMENT THIS SITE ONLY:				TOTAL	PAYROLL (Annually)	AVERAGE WAGE (Annually)	AVERAGE HRS. WORKED (Weekly)	ADD % BENEFITS					
Existing Employment (Include jobs transferred to this site)				5	\$	\$	40	%					
New Employment in Three Years (Do Not Include Existing Employment)				2	\$	\$	40	%					
SIZE OF PROJECT (Sq. Ft.) N/A	SIZE OF SITE (Acres) N/A	LOCATION OF PLANT (Include Municipality & Mailing Address): 481 East Industrial Park Road Mifflintown, PA 17059 (Fermanagh Township)				COUNTY: Juniata							
PURPOSE OF PROJECT (Please check appropriate box(es))													
<input type="checkbox"/>	To construct new building	<input type="checkbox"/>	To expand in new location within Pa. (Not a relocation)										
<input type="checkbox"/>	To expand existing building	<input type="checkbox"/>	To relocate/expand existing plant from _____ (Name of State)										
<input type="checkbox"/>	To acquire existing building	<input type="checkbox"/>	To acquire and renovate existing building										
<input type="checkbox"/>	Working Capital LOC	<input type="checkbox"/>	To acquire Machinery and Equipment										
<input type="checkbox"/>	Accounts Receivable LOC	<input checked="" type="checkbox"/>	Other <u>Working Capital Term Loan</u>										
PIDA LOAN REQUESTED \$46,000	TOTAL PROJECT COST \$109,000	COST PER SQ. FT. (Building Costs Only) \$		COST PER JOB TOTAL PROJECT \$15,571		COST PER JOB-PIDA \$6,571							
METHOD OF FINANCING													
1. MORTGAGE / PERSONAL PROPERTY LIEN <u>58</u> % Participation				3. OTHER PARTICIPATION _____ % Participation									
a. Amount <u>\$53,000</u>				a. Amount _____									
b. Name of Mortgagee <u>First National Bank of Mifflintown</u>				b. Interest Rate _____									
c. Interest Rate <u>4.99%</u>				c. Term _____									
d. Term <u>240 Months</u>				d. By Whom _____									
2. PIDA MORTGAGE / PERSONAL PROPERTY LIEN <u>42</u> % Participation				4. OTHER PARTICIPATION _____ % Participation									
a. Amount <u>\$46,000</u>				a. Amount _____									
b. Interest Rate <u>3.50%</u>				b. Interest Rate _____									
c. Term <u>36 Months</u>				c. Term _____									
				d. By Whom _____									
<input type="checkbox"/>	State or Federal Enterprise Zone	<input type="checkbox"/>	Brownfield Site	<input type="checkbox"/>	Financially Distressed (Act 47)	<input type="checkbox"/>	Advanced Technology	<input type="checkbox"/>	GAT Project	<input type="checkbox"/>	KOZ	<input type="checkbox"/>	KOEZ

SEDA – Council of Governments
 North East Louvers, Inc.
 SBF #214-2288-01

Company Background: North East Louvers, Inc. was founded in 2000 in New York State by Robert W. Allen and his children Michael R. and Robert J. Allen. In 2004, the company relocated to Pennsylvania.

Product: North East Louvers, Inc. is an aluminum louver manufacturer. A louver is a window blind or shutter with horizontal slats angled to admit light and air but keep out rain, direct sun and noise.

Ownership: North East Louvers, Inc.
 50% - Michael R. Allen
 50% - Robert J. Allen
 100%

Markets/Customers: Primary market area is Connecticut to Florida. Customers include:
 Abby Enterprises – 25%
 Jordan Panel – 15%
 Accent Fence – 10%

Other data: This project is for working capital purposes. Funds for this project will be used to obtain Dade County and AMCA testing and licensing. The total project cost is \$109,000. SBF funding of \$46,000 is being requested to be used toward the purchase of the equipment. A matching loan in the amount of \$63,000 will be provided by First National Bank of Mifflintown. The company will be retaining five (5) existing employees and creating two (2) full time jobs within three years. This loan shall be secured by a second mortgage on the real estate located at 481 East Industrial Park Road, Mifflintown, Juniata County, Pennsylvania and owned by North East Louvers, Inc. subject only to a first mortgage in favor of First National Bank of Mifflintown in the original filing amount of \$450,000. The loan shall also be secured by a blanket third lien security interest in all business assets of North East Louvers, Inc., whether now owned or hereafter acquired and wherever located, subject to first lien in favor of First National Bank of Mifflintown in the original loan amount of \$450,000 and subject to a second lien in favor of First National Bank of Mifflintown in the original filing amount of \$75,000 (securing a line of credit, current balance -\$71,500).

<u>Previous DCED Loans</u>	<u>Approval Date</u>	<u>Original Amount</u>	<u>Current Balance</u>	<u>Jobs Projected/ Created</u>
SBF# 22-1067-01	09/23/03	\$157,500	Paid Off	Retain 0 / Create 10

**THE PENNSYLVANIA INDUSTRIAL DEVELOPMENT AUTHORITY
SUMMARY LOAN APPLICATION**

PIDA/SBF # 214-2274-01

DATE: January 7, 2015

PIDA: MELF: SBF: X SBF LOC: CED: EFP: PPAA:

APPLICANT (Certified Economic Development Organization): EDC Finance Corporation

ADDRESS: 100 S. Queen Street, PO Box 1558, Lancaster, PA 17608-1558

PERSON TO CONTACT: Randy Johnston TELEPHONE NUMBER: 717-397-4046

COMPANY (If this company (or affiliate) has ever had a PIDA loan, please check box)

OCCUPANT: Rustin J. & Heather J. Herr BENEFICIAL OWNER: SAME

PRESIDENT: Rustin J. Herr MAILING ADDRESS: 200 Hawkins Road, Oxford, PA 19363 TELEPHONE NUMBER: 484-678-3739

PRODUCT: Farming NAICS # 1121 PERSON TO CONTACT AND TITLE: Rustin J. Herr, Owner TELEPHONE NUMBER: 484-678-3739

TYPE OF ENTERPRISE:

<input type="checkbox"/> Manufacturing	<input type="checkbox"/> Regional or National Headquarters	<input type="checkbox"/> Research & Development	<input checked="" type="checkbox"/> Ag Producer
<input type="checkbox"/> Warehouse & Terminal	<input type="checkbox"/> Industrial	<input type="checkbox"/> Computer or Clerical Operation Center	<input type="checkbox"/> Hospitality
<input type="checkbox"/> Defense Conversion	<input type="checkbox"/> Recycling	<input type="checkbox"/> Computer-Related Services	<input type="checkbox"/> Construction
<input type="checkbox"/> Child-Care	<input type="checkbox"/> Retail	<input type="checkbox"/> Ag Processor	

TOTAL EXISTING EMPLOYMENT (Include parent, subsidiaries & affiliates)

Pennsylvania N/A Worldwide (Include Pa.) N/A

Check box if SMALL BUSINESS X

EMPLOYMENT THIS SITE ONLY:	TOTAL	PAYROLL (Annually)	AVERAGE WAGE (Annually)	AVERAGE HRS. WORKED (Weekly)	ADD % BENEFITS
Existing Employment (Include jobs transferred to this site)	N/A	-	-	-	-
New Employment in Three Years (Do Not Include Existing Employment)	N/A	-	-	-	-

SIZE OF PROJECT (Sq. Ft.) 2,685 House / 7,304 Barn	SIZE OF SITE (Acres) 71	LOCATION OF PLANT (Include Municipality & Mailing Address): 3 Sproul Road Christiana, PA 17509 (Sadsbury Township)	COUNTY: Lancaster
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PURPOSE OF PROJECT (Please check appropriate box(es))

<input checked="" type="checkbox"/> To construct new building	<input type="checkbox"/> To expand in new location within Pa. (Not a relocation)
<input type="checkbox"/> To expand existing building	To relocate/expand existing plant from _____ (Name of State)
<input checked="" type="checkbox"/> To acquire existing building	To acquire and renovate existing building
<input type="checkbox"/> Working Capital LOC	To acquire Machinery and Equipment
<input type="checkbox"/> Accounts Receivable LOC	Other _____

PIDA LOAN REQUESTED \$200,000	TOTAL PROJECT COST \$1,575,000	COST PER SQ. FT. (Building Costs Only) \$157.67	COST PER JOB TOTAL PROJECT n/a	COST PER JOB-PIDA n/a
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METHOD OF FINANCING

<p>1. MORTGAGE / PERSONAL PROPERTY LIEN <u>46</u> % Participation</p> <p>a. Amount <u>\$509,000 1st / \$216,000 2nd</u></p> <p>b. Name of Mortgagee <u>Fulton Bank</u></p> <p>c. Interest Rate <u>3.35% / 4.88%</u></p> <p>d. Term <u>20 yrs.</u></p>	<p>3. OTHER PARTICIPATION <u>19</u> % Participation</p> <p>a. Amount <u>\$200,000</u></p> <p>b. Interest Rate <u>2.5%</u></p> <p>c. Term <u>20 yrs.</u></p> <p>d. By Whom <u>Farm Service Agency</u></p>
<p>2. PIDA MORTGAGE / PERSONAL PROPERTY LIEN <u>13</u> % Participation</p> <p>a. Amount <u>\$200,000</u></p> <p>b. Interest Rate <u>1.75%</u></p> <p>c. Term <u>15 yrs.</u></p>	<p>4. OTHER PARTICIPATION <u>22</u> % Participation</p> <p>a. Amount <u>\$350,000</u></p> <p>b. Interest Rate <u>n/a</u></p> <p>c. Term <u>n/a</u></p> <p>d. By Whom <u>Company Equity</u></p>

<input type="checkbox"/> State or Federal Enterprise Zone	<input type="checkbox"/> Brownfield Site	<input type="checkbox"/> Financially Distressed (Act 47)	<input type="checkbox"/> Advanced Technology	<input type="checkbox"/> GAT Project	<input type="checkbox"/> KOZ	<input type="checkbox"/> KOEZ
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- Company Background:** The farm is managed by Rustin J. and Heather J. Herr. Both Rustin and Heather were raised on dairy farms and have been successfully farming together for seven years.
- Product:** Rustin and Heather currently own and manage a dairy herd of approximately 140 cattle, develop breeding stock and show animals and provide off the farm consulting for ultrasounds, embryos and breeding.
- Ownership:** Rustin J. and Heather J. Herr – 100%
- Markets/Customers:** The family currently markets their milk product to Land O'Lakes and provides their stock and custom hire services to farms across Chester and Lancaster County.
- Other data:** Rustin and Heather currently farm their family's dairy farm in Chester County. The couple current owns the family farm and approximately 140 dairy cows. This project will allow Rustin and Heather to purchase a 71 acre farm in Christiana, Lancaster County. To make this move possible, the couple will sell the family farm and 100 of their dairy cows to Rustin's brother for \$350,000. The cash will be used to purchase the 71 acre farm, construct a 40 stall dairy barn and a silo. This project will allow the couple to decrease their herd to 75 – 100 cows, while increasing their ability to provide the community with their breeding stock and custom hire services. The couple will also utilize 60 acres to grow crops.
- Because of the agricultural nature of this project, the couple is not required to create/retain and jobs.

RESOLVED, THAT EACH OF THE LOANS HERETOFORE APPROVED IS SUBJECT TO THE FOLLOWING CONDITIONS:

1. In the event that the Premises to be mortgaged has been or at any time during the term of the loan is identified as being in a Flood Hazard Area by the United States Federal Emergency Management Agency, the Industrial Occupant shall obtain flood insurance as provided by the National Flood Insurance Act of 1968, as amended.
2. The Beneficial Owner and/or the Industrial Occupant shall be obligated to and do hereby agree to promptly provide whatever information relating to the project is required and requested by this Authority. Upon failing to do so the Authority may, at its discretion, declare that a material default has occurred and take such action as it deems appropriate.
3. All contracts for the construction, renovation, expansion or improvement of the Authority project shall include the Commonwealth's Standard Non-Discrimination Clause, which is attached hereto and incorporated herein as Exhibit "A".
4. There shall be no material adverse change in the financial condition of the above captioned company, or the guarantors, if any, from that disclosed by the financial statements delivered to this Authority as a part of the Application.
5. Prior to the closing, the Industrial Agency shall provide this Authority with satisfactory evidence on behalf of said Company and its affiliates, that all taxes and other monies due and owing to the Commonwealth of Pennsylvania are paid current as of the closing date, unless any of said taxes or other payments are being contested, in which case this Authority will require that funds be escrowed to pay said taxes or other payments in the event of any adverse decision.

EXHIBIT "A"

NONDISCRIMINATION/SEXUAL HARASSMENT CLAUSE

During the term of the contract, Contractor agrees as follows:

1. In the hiring of any employee(s) for the manufacture of supplies, performance of work, or any other activity required under the contract or any subcontract, the Contractor, subcontractor, or any person acting on behalf of the Contractor or subcontractor shall not, by reason of gender, race, creed, or color, discriminate against any citizen of this Commonwealth who is qualified and available to perform the work to which the employment relates.
2. Neither the Contractor nor any subcontractor nor any person on their behalf shall in any manner discriminate against or intimidate any employee involved in the manufacture of supplies, the performance of work, or any other activity required under the contract on account of gender, race, creed, or color.
3. Contractors and subcontractors shall establish and maintain a written sexual harassment policy and shall inform their employees of the policy. The policy must contain a notice that sexual harassment will not be tolerated and employees who practice it will be disciplined.
4. Contractors shall not discriminate by reason of gender, race, creed, or color against any subcontractor or supplier who is qualified to perform the work to which the contracts relate.
5. The Contractor and each subcontractor shall furnish all necessary employment documents and records to and permit access to their books, records, and accounts by the contracting agency and the Bureau of Contract Administration and Business Development, for purposes of investigation, to ascertain compliance with provisions of this Nondiscrimination/Sexual Harassment Clause. If the Contractor or any subcontractor does not possess documents or records reflecting the necessary information requested, the Contractor or subcontractor shall furnish such information on reporting forms supplied by the contracting agency or the Bureau of Contract Administration and Business Development.
6. The Contractor shall include the provisions of this Nondiscrimination/Sexual Harassment Clause in every subcontract so that such provisions will be binding upon each subcontractor.
7. The Commonwealth may cancel or terminate the contract, and all money due or to become due under the contract may be forfeited for a violation of the terms and conditions of this Nondiscrimination/Sexual Harassment Clause. In addition, the agency may proceed with debarment or suspension and may place the Contractor in the Contractor Responsibility File.

OTHER LOAN MATTERS:

A.) SPECIAL REQUESTS – BOARD ACTION REQUIRED

PIDA

#200

Johnstown Industrial Development Corporation
Industrial Park
(Cambria County)

Closed 6-12-08
\$852,668
Bal. \$752,077

Request: Approve an extension on the interest only period for one and one half years, retroactive to July 2014, due to slow sales of land.

Staff Recommendation: This industrial park loan was previously granted a principal deferment for a six month period, through June, 2014. The PIDA loan has been slightly reduced, from \$854,000 to \$752,077, due to the sale of eight (8) acres of the Phase II sight, which totals 75 acres. PIDA holds a first mortgage on the undeveloped Phase III site totaling 56 acres and a second mortgage on the Phase II site, subordinate to a BIOS first mortgage, with a balance of \$1,155,411.

The repayment of the PIDA loan is dependent upon the successful marketing and sale of the industrial park land. This industrial park loan was approved in 2006 and closed in June of 2008, shortly before the recession. Unfortunately, industrial development and land sales in Johnstown have been economically challenged over the past six years. The audited financial statements of Johnstown Industrial Development Corporation for 2013 show a difficult cash flow situation. Gross revenue declined from \$1,067,035 in 2011 to \$412,000 in both 2012 and 2013, due primarily to a decline in grant revenue. Net results reflect deficits of (\$125,248) in 2011, (\$105,032) in 2012 and (\$99,236) in 2013. Johnstown's cash reserves have declined from \$199,236 to \$161,908 as of October 21, 2014.

The remaining acres in Phase I and Phase II are being marketed at an asking price of \$42,000 and \$48,000 per acre and the total lots available would result in gross land sale revenue of over \$3.3 million. This does not factor in any value for the Phase III site. If the IDC can market the remaining Phase I and Phase II sites for sixty percent (60%) of the asking price, those land sales would generate sufficient funds to repay both the BIOS and the PIDA mortgages. However, this may take some time to realize.

Based on the facts and circumstances outlined above, the PIDA staff recommends approval of a deferment of principal for an eighteen (18) month period retroactive to July, 2014 through December, 2015.

#9449

Bucks County Economic Development Corporation
Moore Energy, LLC
(Bucks County)

Closed 11-10-11
\$617,429
Bal. \$521,021

Request: Consent to the release of a pledged Certificate of Deposit in the amount of \$150,000, that secures the personal guarantees of Barry Moore and Karen Moore.

Staff Recommendation: Additional collateral for this PIDA loan was required at the time of approval because the tangible equity of Moore Energy, LLC was \$183,000, compared to a total project cost of \$1,040,000. Currently, the PIDA loan has been paid down to \$521,021 and the bank first mortgage has been paid down from \$312,000 to a balance of \$206,707. The combined balances represent a seventy percent (70%) combined loan to value, based on the original project cost.

As of December 2013, the company had tangible equity of \$168,000. However, the company has an accrued liability for potential warranty expense of \$329,000. Management indicates this liability will most likely not result in a material actual warranty expense. A large part of this accrual is expected to be amortized to earnings over a period of time and in some sense represents additional equity for the company. The company reflected a large cash balance of \$478,000, as of December 31, 2013, and total liabilities of \$465,000, exclusive of real estate debt and accrued warranty expense. The real estate holding company, MV Associates, LLC, reflected additional tangible equity of \$148,261, for total revised equity support of \$316,880. The company suffered a decline in sales from \$5.2 million in 2010 to \$2.0 million in 2012. However, the company saw a small rebound in sales in 2013, to \$2.6 million. A profit of \$69,000, before income taxes, but after accrual of warranty expenses, was earned in 2013. The real estate holding company has three other tenants in the building, in addition to Moore Energy, LLC, that generate approximately \$50,000 of annual rent. This covers a significant portion of the combined bank and PIDA debt service for the project, which totals \$86,000. The 2013 combined cash flow before debt service of Moore Energy, LLC and MV Associates, LLC was \$138,000, adequate to support the combined mortgage debt service.

The personal balance sheet of Barry and Karen Moore, as of October 31, 2014, reflected a revised personal net worth of \$2,006,000. Approximately \$1,120,000 represented liquid cash and investment, with the remainder representing their equity in five commercial and residential properties.

Based on the reduction of both the bank and PIDA loans, the strong equity support reflected by the personal guarantees of Barry and Karen Moore and the adequate operating support reflected for 2013, the PIDA staff recommends approval of the release of the pledged Certificate of Deposit in the amount of \$150,000.

#9525

Greater Berks Development Fund
Custom Milling and Consulting, Inc.
(Berks County)

AA 5-2-13
\$1,645,000

Request: 1.) Approve a change in the ownership of Custom Milling and Consulting, Inc. (I.O.) and Process Enterprises, LLC (B.O.) from a fifty percent (50%) ownership each of Mr. Joseph Zidik and Mr. Carl Yerger to one hundred percent (100%) ownership of Mr. Joseph Zidik. 2.) Waive the loan requirement that Mr. Carl Yeager and Mrs. Rebecca Yerger guaranty the loan. 3.) Approve an extension of the PIDA loan closing deadline until April 30, 2015.

Staff Recommendation: Mr. Carl Yerger passed away in March, 2014. Mr. Joseph Zidik will be purchasing the ownership interest of Mr. Yerger for the amount of \$1,541,112. This purchase will occur within the next thirty (30) days. Mr. Zidik has already paid \$1,000,000 towards the buyout cost, from proceeds of an insurance payment. The balance of \$541,112 will be financed by Santander Bank at 4.35% interest for sixty (60) months. The loan will be secured by a blanket UCC filing against the assets of Custom Milling and Consulting, Inc. and a mortgage on the project property. The debt service for the financing will be \$10,051 per month. The loan will be made to Custom Milling and Consulting, Inc. and will be guaranteed by both the Beneficial Owner, Process Enterprises, LLC, and Mr. Joseph Zidik.

Custom Milling and Consulting, Inc. and its affiliate showed a positive cash flow of \$206,840, for the year ending December 31, 2013. The yearly debt service for the purchase of Mr. Yerger's ownership interest will be \$120,612, which results in a positive cash position for the company of \$86,228. In addition, there was a distribution of \$177,449 to Mr. Yerger in 2013, which will not be made in the future. The addition of this distribution back to cash flow increases available operating cash to \$263,677. As of October 31, 2014, the tangible net worth of Custom Milling and Consulting was \$2,728,026. The debt to equity ratio was satisfactory at 1.3 to 1. In addition, Mr. Zidik anticipates personally making the payments on the loan, resulting in very little, if any, cash flow impact on Custom Milling and Consulting.

Considering the death of Mr. Yerger, the PIDA staff recommends approving the change in company ownership of Custom Milling and Consulting, Inc. and Process Enterprises, LLC, as outlined above. 2.) Waiving the requirement of the personal guarantees of Mr. Carl and Mrs. Rebecca Yerger. 3.) Approving an extension of the loan closing deadline to April 30, 2015.

#9553

Bucks County Economic Development Corporation
A&L Foods, Inc.
(Bucks County)

AA 10-2-13
\$945,000

Request: 1.) Extend the PIDA loan closing deadline to January 31, 2015. 2.) Approve a sublease of fourteen percent (14%) of the space within the project site to an unrelated project. 3.) Reduce the project acreage from 6.25 acres to approximately .345 acres per unit encumbered by the PIDA mortgage, which is purportedly the land on which the condominium units PIDA is financing are situate.

Staff Recommendation: The PIDA staff recommends approving the three requests with the following conditions: 1) Approval of the sublease is subject to the execution of a subordination, nondisturbance and attornment agreement by the tenant, in form satisfactory to PIDA counsel. 2) Approval of a reduction in the PIDA project site is conditioned upon the PIDA mortgage encumbering the condominium units and the common element interests comprising the project, as described in the PIDA application.

SBF

#29-2013-01

Capitol Region Economic Development Corporation
Brother and Sister Food Service, Inc.
(Dauphin County)

Closed 7-29-10
\$190,000
Bal. \$148,185

Request: Approve the subordination of the SBF loan to a new \$490,000 Metro Bank loan, to be utilized for the purchase of three new pieces of equipment for the company's operations.

Staff Recommendation: SBF currently holds a second lien security interest on all current business assets of the company, behind an M&T Bank loan of \$225,000. SBF also holds a second mortgage on the company's facility located at 2323 Woodlawn Street, Harrisburg, Dauphin County. The SBF mortgage is subordinate to a priority mortgage held by M&T Bank, with a current balance of \$173,400, paid down from an original balance of \$190,000. A loan to value ratio, based on the real estate and the value of company assets, as of July 31, 2014, is twenty-four percent (24%).

Company financials through July 31, 2014 show earnings of \$5,595,000, with a net income of \$957,000. The company's tangible net worth was \$1,314,000 and debt to tangible equity ratio was 1.90 to 1. The company's debt service coverage ratio, including all new debt, is 4.75 to 1. The company has had three SBF loans. Two have been paid off and one is active and current. The company has met and exceeded all job creation projections for the three loans.

Considering that the new equipment was not part of the loan collateral at the time the SBF loan was approved; that the current loan to value, based on all current assets and real estate, excluding the new equipment, is satisfactory; and considering the company's satisfactory operating results and satisfactory repayment and job creation history with the Department, the PIDA staff recommends approving the subordination of the current SBF loan to a new \$490,000 Metro Bank loan, for the purchase of three new pieces of equipment.

B.) SPECIAL REQUESTS – STAFF APPROVED

PIDA

#8432

PIDC Financing Corporation
Commercial Office Furniture Company, Inc.
(Philadelphia County)

Closed 11-9-00
\$500,000
Bal. \$46,252

Staff Action: Consented to an increase in the line of credit secured by a subordinate mortgage on the PIDA project, from two million dollars to three million dollars.

#9487

Altoona Blair Development Corporation
Value Drug Company
(Blair County)

AA 8-1-12
\$2,250,000

Staff Action: Approved an extension of the PIDA loan closing deadline until February 28, 2015.

#9490

PIDC Financing Corporation
Medical Products Laboratories, Inc.
(Philadelphia County)

AA 9-5-12
\$1,200,000

Staff Action: Approved an extension of the PIDA loan closing deadline until June 30, 2015.

#9495

Greater Berks Development Fund
Cambridge-Lee Industries, LLC
(Berks County)

Closed 5-22-14
\$2,000,000
Bal. \$1,943,626

Staff Action: Agreed to enter into a Subordination, Nondisturbance and Attornment Agreement with Berks County, in connection with the County's lease of a one-quarter (1/4) acre portion of the project property for the construction of a communications tower.

#9507

Beaver County Corporation for Economic Development
Creekside Springs, LLC
(Beaver County)

AA 3-6-13
\$677,500

Staff Action: Approved an extension of the PIDA loan closing deadline until June 30, 2015.

#9525

Greater Berks Development Fund
Custom Milling and Consulting, Inc.
(Berks County)

AA 5-2-13
\$1,645,000

Staff Action: Approved an extension of the PIDA loan closing deadline until April 30, 2015.

#9541

Northampton County New Jobs Corp.
National Magnetics Group, Inc.
(Northampton County)

AA 6-5-13
\$1,106,500

Staff Action: Consented to a change in the shared first mortgage lender, from Bank of America to Merchants Bank and to Merchants Bank providing up to \$1,867,000 in financing that will be secured by a subordinate mortgage position on the project real estate.

#9555

PIDC Financing Corporation
Veyko Inc.
(Philadelphia County)

AA 12-4-13
\$933,499

Staff Action: Approved an extension of the PIDA loan closing deadline until March 31, 2015.

#9576

Economic Growth Connection of Westmoreland
Multi Occupancy Building
(Westmoreland County)

AA 8-6-14
\$896,530

Staff Action: Approved an extension of the deadline to accept and execute the PIDA commitment letter until December 31, 2014.

C.) SPECIAL REQUESTS – LOAN INCREASES

None.

D.) SPECIAL REQUESTS – LOAN RESCISSIONS

PIDA

#9539

Greater Berks Development Fund
Gateway Ticketing Systems, Inc.
(Bucks County)

\$2,000,000

AA 7-3-13

\$2,000,000

1.50%

15 Years

Staff Action: Rescinded the above loan at the request of the borrower.

NEW BUSINESS

- 1) RESOLVED, that the Authority staff is hereby empowered to review and approve applications for loans from the Small Business First Fund totaling less than \$ 200,000 per project, subject to the following conditions:
 - 1) The account manager assigned to review and process the loan request shall meet the class specifications of either an economic development analyst 1 or an economic development analyst 2 (attached).
 - 2) The reviewing officer approving the loan request shall meet at least two of the following:
 - a) a Bachelor's or Master's degree in business administration, accounting, finance, or public administration;
 - b) no less than five years, on-the-job experience involving economic development, commercial lending, or similar business activities;
 - c) completion of in-depth economic development training course related to finance.
 - 3) Loans shall be reviewed and approved in accordance with the "Underwriting and Portfolio Management Best Practices Manual for Small Business First (SBF) Division Loan Programs" adopted by the Authority.
 - 4) Staff shall provide a monthly report to the Board of all actions to a pending or approved application taken during the reporting period.

RESOLVED, that the Authority staff is hereby empowered to exercise certain powers on behalf of the Board with respect to all loans according to the following procedure:

- A. The request must be made in writing by the certified economic development organization which sponsored the loan.
- B. The Administrator will do a preliminary review and distribute a copy of the request and any other pertinent information to legal counsel and the financial consultant if their advice is warranted. Legal counsel and the financial consultant will review the request, and provide their recommendations, including any suggested conditions, to the Administrator.
- C. The Administrator will review both recommendations, and then forward the request to the Executive Director for his or her recommendation.
- D. The Executive Director will review the request and recommendations, either approve or reject the request, and return it to the Administrator.
- E. If all recommendations were for approval, the Administrator will send out the approval letter including the conditions.
- F. If any recommendation was for rejection, the request will be placed on an agenda for Board consideration.

G. Copies of all "Staff Approval Letters" will be included in the Board package either under a) Tab 7, Private Review, or b) a separate new tab called "Staff Approvals".

H. The types of requests staff may approve include:

- a) Granting extensions to the deadline for accepting a commitment letter upon adequate justification by the borrower;
- b) Granting extensions to the closing deadline upon adequate justification by the borrower;
- c) Consenting to easements over project property for power, water, and the like;
- d) Consenting to the placement of subordinate mortgages and liens on collateral securing PIDA loans;
- e) Consenting to the refinance of existing senior or shared mortgages or liens, so long as the lien amount is not increased beyond necessary closing costs, or the term reduced;
- f) Consenting to changes in financing that have little or no effect, or a beneficial effect, on PIDA's position;
- g) Consenting to name changes;
- h) Consenting to changes in the structure of the transaction (i.e., installment sales, to lease/purchase, etc.);
- i) Consenting to subleases of project property.

2) RESOLVED, the PIDA Board has determined that the following economic development organizations (EDOs) have satisfied the certification requirements and hereby certifies them to participate in the PIDA program through June 30, 2015:

- a) Somerset County Economic Development Council – Somerset County

3) RESOLVED, that the Authority staff is authorized and directed to seek the appointment of outside counsel and the engagement of a financial consultant to advise the Authority concerning the possibility of refunding of the Authority's outstanding bonds.

There being no further business to bring before the Members at this time, the meeting was on motion duly adjourned at 10:49 a.m.

Assistant Secretary

Job Code	Pay Scale Group	Pay Scale Type	Bargaining Unit	Civil Service or Non-Civil Service	Executive Board Change	Last Change Effective
16000	06	ST	A4	N	999-99	9/21/2000

Click on Job Code for current expanded information, on Pay Scale Type for current Pay Scale Type, on Civil Service or Non-Civil Service to obtain the Evaluation Guide (if available), on Executive Board Change to obtain the Executive Board amendment listed and on Last Change Effective to obtain history.

09/21/2000

16000

ECONOMIC DEVELOPMENT ANALYST 1

DEFINITION: This is entrance level administrative, professional, and technical work in the fields of community, economic, industrial, and business development in the Department of Community and Economic Development.

An employee in this class assists in conducting various studies related to technology, city and/or regional planning, energy, financing, or other related community, economic, industrial, or business development fields. Work involves assisting higher-level economic professionals to provide technical assistance and advice to community organizations and business persons regarding loan, grant, or bond programs; to develop and use advanced analytical and quantification techniques in drafting scenarios and economic models; and to collect, organize, and analyze data. Responsibilities include reviewing and evaluating loans, grants, and project and bond applications; monitoring project expenditures; following-up on delinquent accounts; and preparing progress reports for compliance. Work includes preparing reports related to supply and demand in the community, economic, industrial, or business development fields, and extracting and analyzing data from periodicals, trade journals, and other publications and preparing summary reports on current developments in the community and economic development field. Work is outlined by the supervisor and reviewed for adherence to established policies and procedures.

EXAMPLES OF WORK: Assists in conducting various research studies.

Prepares reports related to the community, economic, industrial, or business development fields.

Works with higher-level economic development analysts in providing technical assistance and answering general questions regarding the eligibility of loans and projects.

Assists in reviewing and evaluating loan, grant, or industrial bond applications for program eligibility requirements.

Follows-up on delinquent accounts to collect past due monies owed to the Commonwealth.

Assists with the development of a portfolio for loans or project investments.

Organizes data into meaningful forms such as graphs, charts, and tables.

Presents data in graphic, oral, and narrative form.

Works with higher-level economic development analysts to develop and use advanced analytical and quantification techniques in drafting scenarios and economic models.

Maintains records and files of reports and studies.

Extracts and analyzes data from various sources to prepare reports.

Assists in gathering, organizing, analyzing, and preparing material in response to requests for information.

Performs related work as required.

REQUIRED KNOWLEDGES, SKILLS, AND ABILITIES: Knowledge of the principles and practices of public administration or regional planning.

Knowledge of the principles, practices, and objectives of Federal, state, and private sector financial assistance and loan programs related to community, economic, industrial, and business development.

Knowledge of measurement and statistical methods in program evaluation and the reporting of program outputs.

Knowledge of information sources and standard procedures employed in the management of grants and contracts.

Knowledge of research methodology and techniques.

Knowledge of basic statistical procedures.

Ability to evaluate financial and research applications.

Ability to gather, assemble, correlate, and analyze facts and devise solutions to administrative problems.

Ability to comprehend program goals, objectives, and operations, and to relate to these administrative analyses.

Ability to plan, organize, and conduct general research projects effectively.

Ability to establish and maintain effective working relationships with associates, public and private representatives of energy producers, and other contacts.

Ability to organize and present the results of research or analysis in oral, written, and graphic form.

MINIMUM EXPERIENCE AND TRAINING: A bachelor's degree in business or public administration or a related field;

or

An equivalent combination of experience and training.

ECONOMIC DEVELOPMENT ANALYST 2

DEFINITION: This is responsible administrative, professional, and technical work in the fields of community, economic, industrial, and business development in the Department of Community and Economic Development.

An employee in this class conducts various studies related to technology, city and/or regional planning, energy, financing, or other related community, economic, industrial, or business development fields. Work involves providing technical assistance and advice to community organizations and business persons regarding loan, grant, or bond programs; developing and using advanced analytical and quantification techniques in drafting scenarios and economic models; and collecting, organizing, and analyzing data. Responsibilities include reviewing, evaluating, and recommending approval/disapproval of loans, grants, project and bond applications; monitoring project expenditures; following-up on delinquent accounts; and preparing progress reports for compliance. Work includes reviewing periodicals, trade journals, and other publications to keep informed of trends in the technology, energy, city and/or regional planning, finance, economic, or business development fields. Contacts will be maintained with representatives of local government, business and financial firms, public and private energy interests, regional planning commissions, and higher education institutions. The employee may be assigned to a regional area. Work is performed independently and is reviewed by a supervisor for adherence to established policies and procedures.

EXAMPLES OF WORK: Conducts various research studies.

Prepares reports related to the community, economic, industrial, or business development fields.

Provides technical assistance and advice to business persons regarding loan, grant, or bond programs.

Reviews and evaluates business loans, grants, projects and bond programs and recommends approval/disapproval to a board.

Follows up on delinquent accounts to collect past due monies owed to the Commonwealth.

Develops a portfolio pertaining to business, grants, projects and bond loans.

Organizes data into meaningful forms such as graphs, charts, and tables.

Presents data in graphic, oral, and narrative form.

Drafts scenarios and economic models using advanced analytical and quantification techniques.

Maintains records and files of reports and studies.

Gathers, organizes, analyzes, and prepares material in response to requests for information.

Reviews, extracts and analyzes data from various sources to prepare reports.

Assists the supervisor in developing and maintaining an information system to monitor and evaluate program impacts.

Performed related work as required.

REQUIRED KNOWLEDGES, SKILLS, AND ABILITIES: Knowledge of the principles and practices of public administration or regional planning.

Knowledge of the principles, practices, and methods of industrial and commercial financing and a working knowledge of the Internal Revenue Code pertaining to, community, economic, industrial, and business loans.

Knowledge of the principles, practices, and objectives of federal, state, and private sector financial assistance and loan programs related to community, economic, industrial, and business development.

Knowledge of real estate methods and techniques utilized in real estate transactions.

Knowledge of measurement and statistical methods in program evaluation and the reporting of program outputs.

Knowledge of information sources and standard procedures employed in the management of loans, grants, and contracts.

Knowledge of research methodology and techniques.

Knowledge of basic statistical procedures.

Ability to analyze, evaluate, and recommend action on loan and research applications.

Ability to gather, assemble, correlate and analyze facts and devise solutions to administrative problems.

Ability to meet with public and private sector management officials and to advise them on business, economic and industrial development programs.

Ability to comprehend program goals, objectives and operations, and to relate these to administrative analysis.

Ability to apply and interpret departmental policies and procedures.

Ability to express ideas clearly and concisely, orally and in writing, and to speak effectively before large groups.

Ability to plan, organize, and conduct general research projects effectively.

MINIMUM EXPERIENCE AND TRAINING: One year of experience as an Economic Development Analyst I;

or

One year of experience in private or public economic and/or community

development programs, and a bachelor's degree in accounting, business, public administration, or a related field;

or

An equivalent combination of experience and training.

A master's degree in business or public administration may be substituted for one year of experience.