

In The News...

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County Unemployment Rate Declining

The Pennsylvania Department of Labor and Industry reported that the seasonally adjusted unemployment rate for the Chambersburg-Waynesboro statistical area was down 2.5 percentage points in May to 10.8%. The local rate peaked at over 13% in March-April. Additionally total non-farm jobs in the area **increased** by 3,100 or nearly 6% in May. This is a positive sign that the local economy has started to stabilize from pandemic related closures throughout March. The statewide unemployment rate is 13.1% and the national rate is 13.2%



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...Message from Mike



While I don't want to wish my life away, but 2020 can't end soon enough... and as I write this, we're only half-way through. To say it has been unprecedented has become an understated cliché. The second quarter saw the apex of the Covid impacts...business lock downs, closure of schools, a 10% increase in our unemployment rate, and a spike in Covid cases, but as we conclude the quarter, we are witnessing steady signs of recovery. We have seen the reopening of businesses, there is the anticipation that schools will reopen in August, and our unemployment rate has fallen from 13.3%-to-10.8% and it continues to recede. The recovery is a testament to our strategic location and our resiliency. Our recovery is an important reminder that while Covid has affected us in many ways, it did not relocate the County. As of May 1, construction restarted and if you spend any time driving around, you can see major construction projects ranging from the judicial complex in Chambersburg-to-multiple projects in the greater Greencastle area as well points between and to the north, east and west. And I pleased to report there is significant prospect interest across the County. My point is that we are recovering and barring any additional unforeseen Covid impacts, we will continue to see continued growth throughout the remainder of 2020 and into 2021 and beyond. As you will see in the rest of "The Developer", we were busy during the second quarter, with staff working remotely through much of it. If there is any assistance that the FCADC can avail to support your business recovery, please do not hesitate to contact us. Continue to wash your hands and stay healthy.

Franklin County Small Business Recovery Grant

August 3rd Program Launch, Up to \$50,000 Grants Available

As a result of federal CARES Act funding provided to the County, the Franklin County Board of Commissioners have created the *Franklin County Small Business Recovery Grant (SBRG)* program. The program can provide working capital and building retrofit grants of up to \$50,000 to eligible Franklin County small businesses impacted by the COVID-19 pandemic. The program will be administered by the FCADC in collaboration with the Franklin County Board of Commissioners. **Applications will be available on the FCADC website starting August 3rd with applications being accepted until August 14th.** Applications will also be made available at each of the Chambers of Commerce serving Franklin County, as well as Mainstreet Waynesboro, Inc. Eligible small businesses are defined as for-profit with fewer than 100 employees. Companies that have not received any other type of COVID-19 financial assistance (PPP, EIDL, etc.) will be given a preference for funding. Other terms and conditions apply. As more information becomes available it will be posted on the FCADC website.



Federal Paycheck Protection Program (PPP) Still Available

More than \$130 Billion of Paycheck Protection Program (PPP) funding is still available from the Small Business Administration (SBA). **Funding through the program will remain available through August 8th.** PPP is part of the federal CARES Act and can be accessed via any approved SBA lender. Under the program, companies, sole proprietors, and non-profits with fewer than 500 employees can apply for funding to cover payroll during this emergency. The federally guaranteed loans may be forgiven in the future. For more information on the Paycheck Protection Program, including a listing of approved lenders in Franklin County, please visit the FCADC website at <https://fcadc.com/sba/>.

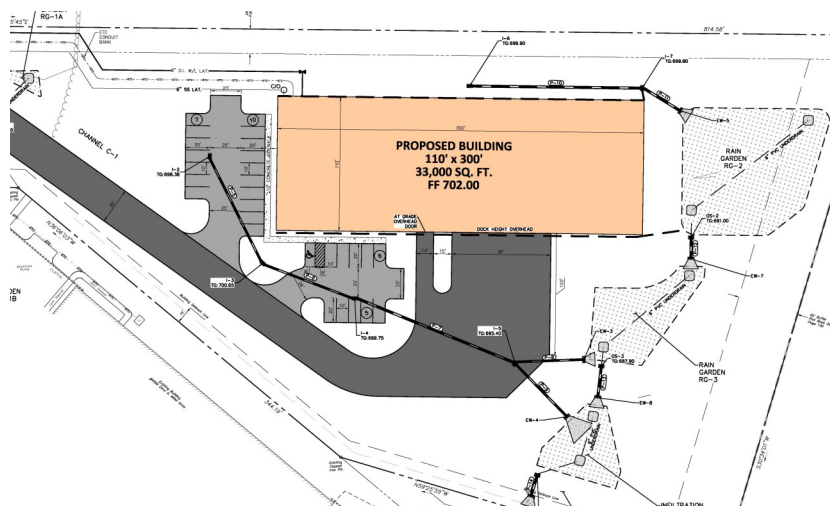
POWERED BY



U.S. Small Business Administration

FCADC Planning “Spec” Building in Waynesboro

33,000 SF of Industrial Space Being Proposed



On May 7th the FCADC settled on a 5.3 acre site within the Wharf Road Industrial Park for the purpose of constructing a 33,000 square foot “spec” building. When completed, which is currently planned for the second quarter of 2021, the building will be made available for sale or lease. This represents the FCADC’s 5th Wharf Road project. Others include CAM Superline by Novae, Jamison Door-BMP, Pro Tube, Inc, and Fil-Tec, Inc. In the aggregate the projects represent nearly \$10 Million of capital investment and 200 jobs within the Waynesboro school district.

FCADC Facilitates COVID-19 Working Capital Funds to County Businesses

12 Companies Receive Low Interest Loans from the Pennsylvania Industrial Development Authority (PIDA)

In mid-March, in response to the COVID-19 pandemic, the Pennsylvania Industrial Development (PIDA) authorized the statewide disbursement of \$61 Million of emergency working capital loans to those businesses negatively impacted by the coronavirus pandemic. The launch of the *COVID Working Capital Access Program* resulted in more than 100 inquiries to the FCADC. As the state Certified Economic Development Organization (CEDO) serving Franklin County, the FCADC served as the local office for eligible businesses to apply for funding. Working remotely, the FCADC staff successfully submitted twelve applications totaling \$813,000 within four days. The local businesses that received funding from the *Working Capital Access Program* include, RT Express Trucking, Cermak Technologies, Hopewell Manufacturing, Inc., B Street 104, SpringHill Suites, Jolly Cork Tavern, Jan Zell Winery, Adamson Family Dentistry, Franklin Family Services, John Allison Public House, Walker Connor & Sprang, LLC, and Twin Shears.



FCADC Supports Comprehensive Federal Infrastructure Funding *May 22nd Editorial Affirms FCADC Position*

Below is an editorial from Mike Ross that recently appeared in the local print media regarding the FCADC's support of comprehensive infrastructure funding. The editorial was also provided to our federal and state elected officials.

Attributed to Rahm Emanuel, former Chicago mayor and Chief-of-Staff to President Barack Obama, one of the most oft used clichés is, "don't waste a good crisis." Never in our lifetime have we experienced a pandemic crisis with the combination of health and economic impacts as the current COVID-19. The impacts have been incalculable, both real and perceived. Never has the federal government responded to a pandemic crisis with stimulus actions totaling nearly 10 TRILLION dollars. In time economists will be able to analyze the effects of the stimulus actions, and how successful they were in mitigating the COVID impacts.



COVID has impacted the Franklin County economy in the same ways that others have been affected across the state and nation. And while I understand the importance of addressing the immediate needs of businesses and families, we need to be looking at the opportunities that can be expected in a post-pandemic economy. Beginning in what I think will be calendar year 2022, the economic recovery will begin in earnest. Many companies are going to begin the process of reshoring in America-pharmaceuticals, medical devices, equipment manufacturing, agricultural products, etc. To fully capitalize on those opportunities REQUIRES an investment in rebuilding and expanding our national infrastructure-roads, electric grids, natural gas lines, water & sewer lines, and BROAD-BAND. Infrastructure is the foundation of economic development and our future success depends on it being fully functional with adequate capacity to accommodate future growth.

Quite candidly, Congress needs to pass a \$3 Trillion Infrastructure Bill. It would represent an investment in our future and position the United States for what could be unprecedented growth. Building the infrastructure in and of itself will create tens of thousands of jobs across the Country and when completed the anticipated investments associated with reshoring, expansions and new industry start-ups will create and retains millions of jobs.

Here, in Franklin County, there is a third and very direct benefit. We are home to three of the major original equipment manufacturers (and their suppliers) who build the equipment that builds the infrastructure. Specifically, I am referring to Manitowoc Crane Group, JLG Industries, and Volvo Construction Equipment. They are three of the largest manufacturing companies in our region and passage of an infrastructure bill would increase production demands and with-it employment. Between the three OEMs and their local/regional suppliers, hundreds of jobs would be created locally.

For the last 19 years, the FCADC along with our stakeholder partners has lobbied for infrastructure legislation to widen I-81. The canned response from our congressional representatives has always been one of empathy but no action: "we understand your concern but that's a lot of money and we simply don't have it." The COVID crisis has proven that Congress can find financial resources in whatever amounts they want when they want to. So, I am requesting of Congressman Joyce, and Senators Toomey and Casey that they not waste this crisis-invest to in our future. Pass an infrastructure bill!

Pennsylvania Industrial Development Authority Interest Rates at All Time Low Seven Year Fixed Rate as Low as 0.75%.

On July 3rd the Pennsylvania Industrial Development Authority (PIDA) announced its interest rates for the third quarter 2020. PIDA provides low interest, subordinated fixed rate financing in support of industrial real estate purchases and/or construction, machinery and equipment purchases, and energy efficiency and pollution prevention projects. Through September 30th, a 15-year real estate loan for eligible borrowers is 1.75% fixed for the entire term of the loan. PIDA also offers a 5, 7, or 10-year option with rates ranging from 0.75%-1.75%. Machinery and equipment loans also carry a 1.75% fixed interest rate. Other terms and conditions apply, including job creation and/or retention requirements. For more information on PIDA check out <https://fcadc.com/incentives/state-loan-grant-programs/pida> or contact the FCADC.



Franklin County Redevelopment Authority Supports Luminest Community Development Low Interest Loan Approved to Support Downtown Chambersburg Redevelopment Project



luminest
community development

On June 23rd the Franklin County Redevelopment Authority approved a \$125,000 low interest loan for Luminest Community Development in support of a planned redevelopment project in downtown Chambersburg. The project entails the acquisition and demolition of two properties in the 200 block of South Main Street and the redevelopment of the parcel into new residential units with a commercial store front component. Luminest Community Development, formerly Valley Community Housing started in July 2002 as a

startup non-profit to develop affordable homes in Franklin County. Their Board of Directors envisions building stronger neighborhoods, better homes and brighter futures for families throughout Franklin County. Luminest properties lease quickly and provide beautiful homes to many working families and seniors in settings that combine the comforts of a local town with the feel of country living. They have built and sold four homes in downtown Chambersburg to first time homebuyer families in an area that benefits from the stability of family owned homes later become a catalyst for further growth and development in the same block. For more information on Luminest check out www.luminest.org.

INDUSTRY DINNER CANCELED

It is with regret that for the first time in 34 years the FCADC Annual Industry Appreciation Dinner has been CANCELED. Stupid COVID-19. We plan to return in 2021 with our best show yet. We hope to see you next year and thanks to all local businesses for their support of the FCADC over the last three decades. So let's all wash our hands, maintain social distancing, and yes...if needed, wear a mask.

