

In The News...

- State of the Economy Breakfast held March 3rd
- FCADC Purchases 20 acres
- 2021 Annual Report now Available
- Triangle Tech Considering Expansion

Unemployment Continues to Decline

On March 17th it was reported that the local unemployment rate dropped to 4%. The total number of jobs were up 2.4%, or more than 1,400 over the last 12-months. Total jobs reached nearly 60,000. The statewide unemployment rate was reported to be 5.4%. The ever increasingly tight labor market has resulted in positive wage growth for local workers. According to *Churma Economics and Analytics*, over the last four quarters, average wages in the County grew by nearly 5.5%.



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...Message from Mike

While it's hard to believe we are already a quarter of the way through 2022, there has been little change in prospect activity from what we experienced in 2021. Succinctly stated, I-81 continues to be a corridor of choice for companies seeking to serve the northeast/mid-Atlantic regions. As you will read, several projects announced their openings in the first quarter to include the massive 1.9 million square foot Wal Mart distribution center in Southampton Township (exit 24/I-81) and the Rural King retail center on Wayne Avenue, Chambersburg. In addition, the equally massive Wal Mart e-fulfillment center is making breakneck speed progress at exit 3, where site work has also begun for a major General Services Administration project; and Matrix Development has begun site work on a 1,050,000 "spec Building" adjacent to the Wal Mart facility at Exit 24.



The most significant challenge facing employers of every industry sector is the lack of labor to fill both the existing job openings as well as those projected throughout the remainder of the year. The labor shortage has been a well-chronicled issue, and while it is a national challenge it is more intense along the I-81/78 corridor. As a rule of thumb, for each 1,000,000 square feet, there will be at least 500 workers; given that we are projecting 13 million square feet of logistics space to be constructed over the next 3 years, that formula equates to 6,500 jobs to be created...in one industry sector. That does not include projected growth in other sectors such as manufacturing, agriculture, hospitality, and health care. The labor shortage is real and there are no easy solutions.

As we prepare for the next nine months, the two caveats with unknown consequences on business decisions will be the effects of continued supply chain disruptions and inflation. Increased energy costs and supply change issues affect every aspect of the economy and stand to impact site location and business expansion decisions. With that said, our location and the opportunities for continued growth have not changed which makes our future very bright. Enjoy the Spring...if and when it gets here.

State of the Economy Breakfast held March 3rd

Date Marks 36th Birthday of the FCADC

To ring in its 36th birthday since being reconstituted on March 3, 1986, the FCADC hosted its State of the Economy breakfast at Green Grove Gardens. More than 330 community and business leaders from all across the County attended the event. In addition to a "State of the Economy" presentation by Mike Ross, RJ Agee, Regional VP-NorthPoint Development, provided an analysis of "Why-81"; and Tony Martin, President, Martin's Famous Pastry Shoppe, presented an overview of their current expansion on Potato Roll Lane. To view a copy of Mike's presentation click here: <https://prezi.com/i/view/BBZeA9JtPUyiX7Pul98E>.



LIDA Executes Lease with BBB Industries

New 30,000 SF Industrial Building at CVBP

Alabama-based BBB Industries has executed a lease with Letterkenny Industrial Development Authority (LIDA) for the 30,000 SF spec building currently under construction along Coffey Avenue within the Cumberland Valley Business Park. BBB is a distributor of starters, alternators, brakes, turbo chargers, and related components for use in the automotive industry. BBB also offers refurbishing and recycling of batteries for EVs and “upcycling” of used solar panels. The company is targeting May for start-up of operations.



FCADC Purchases 20+ Acres in Waynesboro

Parcel Located in the Wharf Road Industrial Park

On February 15th the FCADC settled on the purchase of 20.5 acres of industrially zoned land located within the Wharf Road Industrial Park in Waynesboro. The purchase price included an approved land development plan for the construction of up to 166,000 SF. Given that the availability of small-to-midsized industrial buildings is at a premium in the County, consideration is being given to developing multiple buildings on the property. The FCADC has developed five buildings within the Park. The most recent of which was the construction of a



33,000 SF industrial building on lot 6A. The partially completed facility was sold to Fil-Tec, Inc. of Smithsburg, MD in August. Fil-Tec is completing the construction of the building, which will be its third within the Park.

FCADC Facilitates Meeting with PennDOT Officials

Interstate 81 Dominates the Discussion

On March 22nd the FCADC hosted PennDOT District 8.0 Acting Executive Chris Kufro and his management team in a meeting with local elected and municipal officials to discuss transportation priorities for the County. Improvements to Interstate 81 dominated the agenda. Kufro provided a presentation outlining upcoming maintenance projects throughout the County. Information on the latest multi-year Transportation Improvement Plan (TIP) was also presented. Those in attendance also provided transportation needs specific to their municipalities



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Triangle Tech Considering Expansion in Chambersburg

15,000 SF Building would be Second for Triangle in Cumberland Valley Business Park

Pittsburgh based Triangle Tech is considering a significant expansion of its local operations. Triangle currently operates a post-secondary welding training center on Opportunity Avenue in Chambersburg. The expansion would accommodate new curriculum in maintenance electric and possibly carpentry. The FCADC owns the building under consideration for the expansion at 1683 Opportunity Avenue. Located immediately next-door to the welding training center, the building would allow for Triangle to develop a campus setting within the Cumberland Valley Business Park. If the local expansion is approved, it is expected that the renovated space would be available in the first quarter 2023, if not before. For more information on Triangle Tech visit triangle-tech.edu.

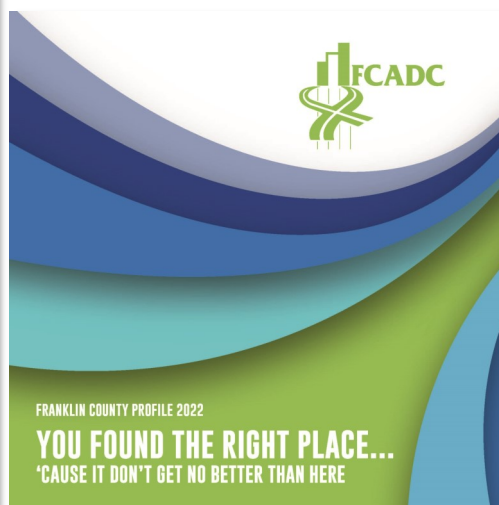
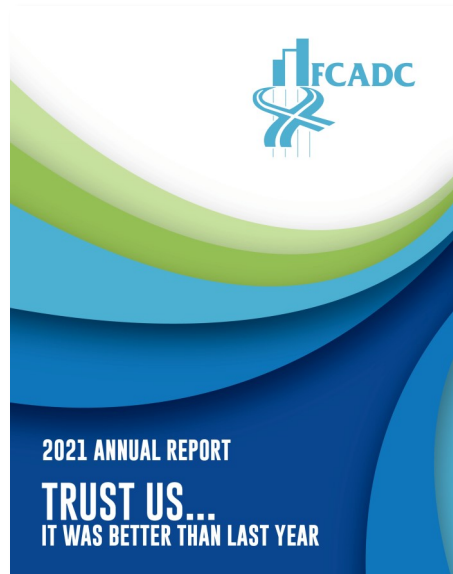


Uplift Workplace Health offers Employee Health and Wellbeing Services



Uplift Workplace Health is a locally owned organization helping other local businesses maintain and invest in the most important part of their processes: their people. Uplift optimizes productivity, increases employee satisfaction, and improves an organization's bottom line, all while providing a strong return-on-investment of 3:1. Uplift collaborates and incorporates within each organization's existing processes, offering customized solutions for every workplace. Services include ergonomics, workstation evaluation, pre-offer and post employment testing, and case management. For more information about Uplift Workplace Health visit upliftworkplacehealth.com

NOW AVAILABLE



The 2021 FCADC Annual Report and the 2022 Franklin County Profile are now available. The Annual Report highlights successes of the FCADC throughout 2021...trust us...its was better than 2020. The Profile highlights socio-economic and demographic information about the County. The Profile is the most widely distributed FCADC publication. Download your free copies from the FCADC website, or stop by the office for printed copies.

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State of the Economy Breakfast Sponsors

As was reported in this newsletter, the 2022 State of the Economy breakfast was a huge success. However, the event could not have been made possible without the generous support of our corporate sponsors. A special shout-out to all our event sponsors.

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