



2022 ANNUAL REPORT





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Message from Mike...

Where does the time go? It's hard to believe that we are closing the book on 2022 and preparing to open the first chapter on 2023. The last year had its share of challenges that included supply chain interruptions, exacerbated staffing shortages in every business sector, additional regulatory requirements in virtually every business sector, and near-record inflation, and yet in spite of the challenges, as the year progressed, we were able to mitigate the trials and tribulations such that we ended on an upswing with growing optimism about 2023.

To recap 2022, our office was able to support 17 development projects across the County that represent roughly \$110 million of capital investments and will create/retain more than 800 family-sustaining jobs. Moreover, through the FCADC as well as our administration of the Franklin County Redevelopment Authority, we were able to avail more than \$2.3+ million of economic development assistance. Among the projects were Guardian Booth's purchase and planned expansion of Homes By Keystone in Waynesboro (Washington Township); the expansion of Hopewell Manufacturing/Biltwood Powder Coating in Waynesboro; the start-up of Hidden Key Brewery in Greencastle; and the start-up of Front Porch Fitness in Chambersburg (Guilford Township). Additionally, we hosted 14 events that included the State of the Economy breakfast in March and our 34th Industry Appreciation Dinner in September.

2022 turned out to be a far-better year than expected and based on project-related inquiries that we are currently responding to, both local expansion and new site location projects, I anticipate 2023 to continue the momentum. Two signature projects...the Martin's Pastry Shoppe expansion in Chambersburg (Guilford Township) and the Walmart mega-facility in Greencastle (Antrim Township)...are expected to be completed and operational later in the year. And it is important to remember that our quad-state region is growing as projects including Hitachi Rail in Hagerstown and Commercial Metals Company in Berkeley County add to our regional manufacturing base. But, while we are beginning to see evidence of some easing of supply chain constraints as well as inflationary pressures, staffing challenges are going to continue.

While we continue to experience success, please know that our Board of Directors and staff does not take it for granted and complacency could change our circumstances almost overnight. For that reason, we remain committed to fulfilling our long-standing mission which is "to formulate, implement, and promote economic development strategies to facilitate planned growth and family-sustaining employment opportunities across Franklin County." I wish everyone reading this (and those who aren't) a healthy and prosperous 2023.





FCADC Mission:

The FCADC is a 501(c)(6) private non-profit corporation charged with formulating, implementing, and promoting a comprehensive countywide economic development strategy. The Corporation strives to create an atmosphere that nourishes planned growth and family sustainable employment opportunities.

Core Strategies



Business Retention

The retention and expansion of existing companies is the cornerstone to any successful economic development strategy. The FCADC staff spends approximately 90% of its time and resources assisting Franklin County firms.



Selective Attraction

The attraction of new industries is intended to diversify and strengthen the local economy. The FCADC staff provides a vast array of services to those companies considering a move to the area.



Start-Up

The Corporation spends ample time assisting individuals considering business start-ups. The staff is well acquainted with resources and programs that lower the costs of initiating and operating a successful enterprise.

FCADC Services

The FCADC provides a host of services including:



Information

The Corporation is a repository of comprehensive socio-economic and demographic data for the County. All information is updated as changes occur;



Site Location

Maintains a county-wide inventory of industrial sites and buildings, as well as provides site development services and assistance;



Financing

As a state certified Area Loan Organization and Industrial Development Corporation, the FCADC markets, packages, and administers low-interest loans;



Facilitation

Brings together diverse stakeholders in support of common economic development and quality-of-life goals;



Liaison

Maintains effective relationships with DCED, the Governor's Action Team, local governments, and elected officials serving Franklin County; and



Leadership

Identifies and promotes issues that impact the economic vitality and quality-of-life of Franklin County.

FCADC Year In Review

Total Impact

17

17 Total Projects

800+

Supported Retention & Creation of 800+ Jobs

\$110+

Supported \$110+ Million of new capital investments

\$2.3M

Availed \$2.3 Million of economic development incentives

7

Supported 7 Site Location Searches

14

Hosted 14 Events

FCADC Year In Review

Real Estate Development Breakdown



Guardian Booth

Guardian Booth, an industry leading manufacturer of prefabricated structures announced its acquisition of Waynesboro-based, Homes by Keystone. The acquisition represents a \$4.5 Million capital investment and will support 50 jobs. The FCADC facilitated \$270,000 of economic development incentives in collaboration with the PA Governor's Action Team.



Hopewell Manufacturing

The FCADC sold its 18,000 square foot industrial building located at 207 N. Franklin St. in the Borough of Waynesboro to Hopewell Manufacturing, Inc. The project represents a \$2.1 Million capital investment and will positively impact 16 production jobs.



South Main Ventures

South Main Ventures, a partnership between the FCADC and the Chambersburg Area Development Corporation (CADC), executed two leases for professional office space at 20 S. Main St. in downtown Chambersburg.



1683 Opportunity Avenue

The FCADC executed a sales agreement for its 15,000 square foot industrial building located at 1683 Opportunity Avenue in Chambersburg.



Lot 5, Wharf Road Industrial Park

The FCADC settled on the acquisition of 20.5 acres of industrial land within the Wharf Road Industrial Park in Washington Township. Future plans include the potential subdivision of the lot into two parcels and the development of two industrial spec buildings.



Thermo Fisher Scientific

Thermo Fisher Scientific agreed to lease 460,000 square feet of industrial space within the Antrim Commons Business Park. The project represents a \$38 Million capital investment with renovations and machinery and equipment upgrades. The company is estimating the creation of 250 jobs. The FCADC staff facilitated critical power upgrades in support of the project.



F&M Trust Corporate Headquarters
Nitterhouse Drive, Chambersburg
Opened August 2022

FCADC Year In Review Economic Development Financing Highlights



Hidden Key Brewing Company
\$100,000 Franklin County First Fund (FCFF) loan in support of property renovations and equipment for their micro-brewery in downtown Greencastle.



Luminest Community Development
Approved a \$250,000 FCADC direct loan in support of property renovations in downtown Chambersburg.



St. Thomas Apothecary
\$59,500 Franklin County First Fund (FCFF) loan in support of real estate acquisition in St. Thomas.





Hopewell Manufacturing, Inc.

\$150,000 Franklin County First Fund (FCFF) loan in support of building renovations and a \$354,742 Pennsylvania Industrial Development Authority (PIDA) loan in support of machinery & equipment purchases at its newly acquired facility in the Borough of Waynesboro.



Front Porch Fitness, LLC

\$85,000 Franklin County First Fund (FCFF) loan in support of the purchase of new equipment and building renovations at the Lincoln Way East facility.



Habitat for Humanity of Franklin County

The FCADC serves as the administrator the Franklin County Redevelopment Authority. The Authority provided \$40,000 in support of Habitat’s latest residential project in the Borough of Waynesboro.



Herbruck’s Poultry Ranch Blue Springs Egg Farm RACP Grant

FCADC staff, via the Franklin County Redevelopment Authority, supported the facilitation and administration of a \$1.5 Million Redevelopment Assistance Capital Project (RACP) state grant in support of the major egg farm in Montgomery Township. The Authority is serving as the applicant and grantee for the project.

Herbruck’s Blue Springs Egg Farm Ribbon Cutting August 2022





FCADC Year In Review Event Highlights

Industry Appreciation Dinner

On September 22nd the FCADC celebrated its 34th Annual Industry Appreciation Dinner. After a two-year COVID induced hiatus, the event was back and bigger than ever. The dinner is one of the most anticipated annual events in Franklin County. The evening honors those employers... large and small...who make Franklin County's economy prosper. The event, which was attended by nearly 500 business and community leaders was held at the Green Grove Gardens event center and featured a Franklin County news report by WTFI Senior Anchor Rock Sterling and cub-reporter, Bosco, as well as an entertaining episode of Franklin County Squares, the FCADC's very own spin on the iconic game show Hollywood Squares. The special part of the evening included the presentations of the 2022 Large and Small Business of the Year Awards and the 2022 Zane A. Miller Award. To view the award presentations, check out the FCADC website at fcadc.com.



Large Business of Year

Dave George (center) accepts the 2022 Large Business of the Year Award on behalf of DL George and Sons, Inc.



Small Business of the Year

Jay Finkenbinder (third from right) accepts the 2022 Small Business of the Year Award on behalf of Lehman Construction Services, Inc.



Zane A Miller Award

Harold Brake (seated) accepts the 2022 Zane A. Miller Award.





State of the Economy Breakfast

On March 3rd more than 330 community and business leaders from all across the County attended the annual State of the Economy Breakfast. 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 production expansion in Chambersburg.



Business Climate Roundtable with Congressman John Joyce

In October, the FCADC hosted a Business Climate Roundtable with Congressman John Joyce (PA-13). Congressman Joyce heard from over 25 County business leaders regarding their views on the current business climate. Topics included, labor challenges, inflation, energy, supply chain, and public infrastructure.

Event Sponsors and Contributors

APX Enclosures, Inc.
 Bowman Development Corporation
 Boyer and Ritter, LLC
 Brechbill and Helman Construction Company, Inc.
 CAM Superline/Novae
 Chambersburg Area Development Corporation
 Corning Credit Union
 Cumberland Valley Business Alliance
 Epiroc Drilling Tools, LLC
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 First Energy-West Penn Power
 Franklin County Visitor's Bureau
 Franklin Logistics and Development
 Graphics Universal, Inc.
 GRC General Contractor, Inc.
 Grove College of Business Shippensburg University
 Herbert, Rowland & Grubic, Inc.
 Herbruck's Poultry Ranch
 JHA Companies
 JLG Industries
 Lehman Construction Services, Inc.
 Letterkenny Industrial Development Authority
 M&T Bank
 Manitowoc Crane Group
 McKissick Associates
 Middletown Valley Bank
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 Patriot Federal Credit Union
 RKL, LLP
 SEK, CPAs and Advisors
 Triangle Tech
 UPMC Central PA Region
 Vetter Forks, Inc.
 Volvo Construction Equipment
 Wellspan Health
 WIPRO Infrastructure Engineering



FCADC Year In Review Event Highlights Continued



PennDOT District 8.0 Franklin County Roundtable

Chris Kufro, P.E., PennDOT District 8.0 Executive, participated in a transportation infrastructure roundtable hosted by the FCADC. Municipal leaders and local officials shared their concerns and priorities for transportation improvements in the County. Interstate 81 dominated the discussion.

Other 2022 Events Included:

- Senator Bob Casey Franklin County Economic Update
- CASD New Teacher Orientation
- Council of the Arts Economic Development Update
- Team Letterkenny (March & December)
- Restaurateur Roundtable
- US EDA Comprehensive Economic Development Strategy (CEDS) Regional SWOT Analysis Seminar
- Herbruck's Poultry Ranch Ribbon Cutting (Mike served as emcee)
- Franklin County Early Learning Summit
- Letterkenny Army Depot 80th Anniversary (Mike served as community keynote speaker)



6 Podcasts



Reached 1,100 Facebook Followers!

FCADC Board of Directors 2022

Officers



Chair
Charles Sioberg
Co-Founder
Martin and Martin, Inc.
Community Representative



Vice Chair
Frank Traver
President
The Eagle Construction
Company



Treasurer
Scott Brown
Executive Director
Shippensburg Area
Chamber of Commerce



Secretary
David Keller
Chairman
Franklin County
Commissioners



President
L. Michael Ross
President
Franklin County Area
Development Corporation

Directors



Chris Ardinger
Executive Director
Tuscarora Area Chamber
of Commerce



Rodney Benedick
Superintendent
Tuscarora Area School District
Community Representative



Stephen Christian
President
Greater Chambersburg
Chamber of Commerce



John Flannery
Commissioner
Franklin County
Commissioners



Jim Junkin
Owner
Junk-Inn Farms, LLC
Community Representative



Brad Kearns, CPA
SEK CPA's and Advisors
Greencastle Antrim
Chamber of Commerce



Bob Moser
Commercial Lender (retired)
Community Representative



Jackie Mowen
Executive Director
Greater Waynesboro
Chamber of Commerce



Chad Rosenberry
Senior Vice President
Orrstown Bank
Community Representative



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Redevelopment Authority



Kip Feldman
Executive Director
Letterkenny Industrial
Development Authority



Janet Pollard
Executive Director
Franklin County
Visitor's Bureau



Jack Martin
Owner
JEM Farms
Franklin County Farm Bureau

Solicitor



Jack Sharpe
Sharpe & Sharpe, LLP

Auditor



Boyer & Ritter, LLC

2022 Loan Review Committee

Bob Moser, Chairman
Community Representative

Chad Rosenberry
Orrstown Bank

Dawn Keller
Community Representative

John McDowell
Community Representative

Patrick Fleagle
Community Representative



FCADC Staff



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FCADC PLAN OF ACTION 2023



I. Continuous Improvement of FCADC Administrative/Operational Efficiencies

- Review loan administration policies and procedures
- Maintain ALO certification with DCED
- Support continuing education for staff
- Complete year-end financial audit by May 15th
- File all federal & state taxes and related documents on a timely basis
- File all state and federal grant reports on a timely basis
- Explore opportunities to further reduce operating expenses
- Provide administrative support to the Franklin County Redevelopment Authority
- Facilitate FCADC Board Retreat
- Sponsor at least one PIDA application so as to reinstitute the PIDA Interest Sharing



II. Diversify and Increase Operating Revenues and Reserves

- Actively research and develop opportunities for diversified revenue generation to include property and project management
- Maintain a reserve account equal to 10% of anticipated revenues



III. Facilitate FCADC Owned & Managed Development Projects

- Facilitate development of Lot 5 within the Wharf Road Industrial Park to include a subdivision
- Continue in collaboration with CADC renovation and reuse of 20 S. Main St., Chambersburg
- Ensure that all FCADC owned buildings are fully occupied
- Semi-annual visits to FCADC owned buildings
- Supervise leasehold improvements as needed to FCADC owned buildings



IV. Enhance and Expand Economic Development Services

- Avail applicable economic development resources in support of business investment and job retention/creation
- Maintain effective communications with established Franklin County businesses in support of retention and expansion initiatives via the Engage and PREP programs
- Update FCADC website
- Maintain a current inventory of industrial sites and buildings on the FCADC website
- Actively support the development of properties that are suitable for economic development
- Continue OEM-based supply chain initiatives
- Provide timely responses to prospect inquiries
- Facilitate periodic reviews and updates of economic development incentive programs
- Facilitate at least (1) economic development project in each of the six public school districts serving the county
- Collaborate and improve targeted marketing campaigns in cooperation with local and regional affiliates
- Support the development/commitment of the Leg Up Farm facility situated at Penn National



V. Review/Update FCADC Databases

- Gather, analyze, and disseminate socio-economic data that impacts business investment and job creation in Franklin County
- Update and maintain FCADC website and social media including “30 Minutes with Mike FCADC Podcast Show”
- Publish 2023 FCADC County Profile
- Publish 2022 FCADC Annual Report
- Update FCADC Industrial Directory



VI. Publicize FCADC Activities

- Develop and disseminate press releases for all FCADC sponsored projects
- Regularly publicize FCADC accomplishments and events on the website and social media
- Publish a quarterly FCADC newsletter
- Develop and publish articles and op-ed pieces regarding pertinent issues impacting economic development
- Sponsor and publicize annual State of the Economy Breakfast
- Sponsor and publicize annual Industry Appreciation Dinner
- Sponsor and publicize workshops, seminars, and forums on relevant issues impacting economic development



VII. Support Education and Workforce Development Initiatives

- Participate and collaborate with the South Central Workforce Investment Board (SCPA Works) to include the “Engage” program
- Support “industry-based” training initiatives
- Meet regularly with educational administrators and workforce development officials regarding integrated economic and workforce development strategies
- Collaborate on the establishment of an industry-driven, high quality child care center



VIII. Support the Retention and Expansion of the Letterkenny Army Depot

- Support initiatives that expand and increase LEAD missions and workload
- Provide administrative support and leadership for Team Letterkenny
- Avail applicable economic development resources to defense contractors seeking to do business with LEAD
- Advocate for state and federal funding of future LEAD initiatives



IX. Maintain Organizational Linkages with Local, State, and Regional Service Providers



X. Maintain Positive Working Relationship with all Local, State, and Federal Elected Officials



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