



# GOVERNOR WOLF

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**FOR IMMEDIATE RELEASE**

**December 4, 2017**

## **Governor Wolf Announces New Approvals for Low-interest Loans to Support 11 Small Business Projects and More Than 125 New Jobs**

**Harrisburg, PA** – Today, Governor Tom Wolf announced new low-interest loan approvals made by the Pennsylvania Industrial Development Authority (PIDA) program for 11 small business projects in nine counties across the commonwealth that will help retain more than 800 jobs and create more than 125 new jobs within three years.

“These fiscally responsible investments support a broad array of private-sector enterprises that reflect the formidable strength and diversity of Pennsylvania’s economy,” said Governor Wolf. “Through these investments, we are securing a better future for Pennsylvanians who are working in manufacturing, energy, electronics, logistics, agriculture, and other businesses that provide family-sustaining wages and help our local communities to grow and thrive.”

In 2017, PIDA approved \$57.5 million in low-interest loans that have resulted in \$200 million in private investment and supported 2,359 created and retained full-time jobs.

This month, PIDA approved a total of more than \$7.4 million in fixed, low-interest loans to 11 projects in Allegheny, Berks, Bucks, Clearfield, Franklin, Lancaster, Lebanon, Lycoming, and Venango counties that will generate more than \$8.1 million in matching capital investment.

The following loans were approved:

### **Allegheny County**

TruFood Manufacturing Inc. was approved for an \$850,000, 10-year term loan at a fixed 2 percent rate through North Side Industrial Development Company to assist in the purchase and installation of new machinery and other equipment to be installed at the company’s manufacturing facility on Gamma Drive in O’Hara Township. The company, which began in 1985 as Tsudis Chocolate, has diversified its product line and operates three manufacturing facilities in the Pittsburgh area. The project will enable the company to retain 440 jobs and create 85 new full-time jobs within three years.

### **Berks County**

The Greater Berks Development Fund was approved for a \$1,125,000, 15-year term loan at a fixed 2 percent rate to assist in the acquisition of 4.4 acres and the construction of a 20,000-square-foot multi-tenant building on Tulpehocken Street in city of Reading. The project site is a former brownfield previously owned by American Chain and Cable Company. The new structure will be leased to industrial or manufacturing tenants.

### **Bucks County**

Rhino Cable Service Inc. was approved for a \$775,000, 15-year term loan and a \$60,000, five-year term machinery and equipment loan, both at a fixed 2 percent rate, through Bucks County Economic

Development Corporation to assist in the acquisition of the 22,500-square-foot facility it currently operates on 3.2 acres on Blanche Road in Bensalem Township. The company, which was founded in 2005 and has become a key contractor for Comcast management and design departments, will renovate and upgrade its facility and purchase machinery to be used by its specialized technicians. The project will enable the company to create and retain 36 full-time jobs within three years.

Eastern Warehouse Distributors Inc. was approved for a \$1,000,000, 15-year term loan at a fixed 2 percent rate to assist in a 27,000-square-foot expansion of its existing facility on Wheeler Way in Middletown Township. The company, founded in 1989, provides automotive parts distribution services to customers in Pennsylvania and New Jersey. The new project will help the company retain 130 jobs.

#### **Clearfield County**

Cutting Edge Machining Solutions Inc. was approved for a \$161,932, 5-year term loan at a fixed 2 percent rate through Moshannon Valley Economic Development Partnership to assist with the acquisition of machinery and equipment at its production facility on Basin Run Road in Cooper Township. The precision machining company manufactures key components for industries including instrumentation, hydraulics, electric power, telecommunications, medical and aerospace. The project will help the company retain 34 full-time jobs and create three new full-time jobs within three years.

#### **Franklin County**

The Franklin County Area Development Corporation was approved for a \$350,000, 10-year term loan at a fixed 2 percent rate to assist in the acquisition of 4.6 acres and the construction of a 20,000-square-foot single tenant commercial building in Wharf Road Industrial Park in Washington Township. The will be leased to industrial and manufacturing tenants.

#### **Lancaster County**

Electronics Way LLC was approved for a \$1,694,000, 10-year term loan at a fixed 2 percent rate through EDC Finance Corporation to assist in the construction of a 35,805-square-foot multi-tenant commercial building on Electronics Way, less than a mile from the Route 30 interchange, in West Hempfield Township. Terex Utilities, a manufacturer of lifting and material processing products, has a 10-year lease to occupy approximately 65 percent of the building.

#### **Lebanon County**

Wen-Crest Farms LLC was approved for a \$300,000, seven-year term loan at a fixed 2 percent rate through Lebanon Valley Economic Development Corporation to assist in the purchase of a 2017 New Holland combine and other equipment to be used for bean and crop harvesting. Owner Steve Wenger has a third-generation farming operation on Schaeffer Road in South Lebanon Township that produces various types of crops and livestock that are sold to local dairy farms and other companies.

Matthew S. and Katrina Martin were approved for a \$400,000, 15-year term loan at a fixed 2 percent rate through Lebanon Valley Economic Development Corporation to assist in the construction of three 63-by-500-foot broiler houses to raise organic birds on their 74-acre poultry farm on Kenbrook Road in North Lebanon and Swatara townships. The project will enable the Martins to take advantage on incentive programs offered by customer Hain Pure Protein for growers to add antibiotic-free broiler houses.

#### **Lycoming County**

HoschAnn Property LLC and Chef Hosch & Ann Catering Inc. was approved for a \$79,250, 15-year term loan at a fixed 2 percent rate through the Lewisburg-based SEDA Council of Governments to assist in the purchase and renovation of a 5,780-square-foot building on Walnut Street in Williamsport. The project will enable the company to increase its catering business volume and bring at least 50

percent of its business in-house while continuing to serve the community with its mobile kitchen operation. Currently, 90 percent of the company's catering is done off-site at farms, businesses, and other private properties throughout central Pennsylvania.

#### **Venango County**

Matric Limited was approved for a \$698,823, 7-year term loan at a fixed 2 percent rate through Oil Region Alliance of Business, Industry & Tourism to assist in the purchase of machinery and equipment that will be installed at the company's production facility on Hill City Road in Cranberry Township. The company, founded in 1971 to primarily offer engineering and manufacturing services to the mining industry, has evolved into a contract manufacturer of electronic assemblies and specialized services with a large percentage of customers in the energy sector. The project will help the company retain 202 full-time jobs and create 20 new jobs within three years.

PIDA is an independent authority staffed and regulated through the Department of Community and Economic Development. The authority provides capital for building acquisition, construction and renovation work, machinery, and equipment loans along with working capital lines of credit, primarily for manufacturers, industrial developers, research and development firms, agricultural processors, and employers looking to establish national or regional headquarters in Pennsylvania.

PIDA continues to offer eligible qualified applicants a fixed interest rate of 2 percent for real estate financing, equipment loans, and 12-month periods for working capital and accounts receivable lines of credit for a limited time.

For more information about the Pennsylvania Industrial Development Authority and other DCED initiatives, visit [dced.pa.gov](http://dced.pa.gov).

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