



BUCKS COUNTY
Industrial Development Authority

- How Can We Help Your Small Business Grow?

Who We Are?

- Founded in 1967 by the County of Bucks to provide tax-exempt financing for industrial and manufacturing enterprises throughout the County.
- BCIDA is the leading economic development agency for the County, working in partnership to assist both for-profit and non-profit organizations.

Bucks County Commissioners:

- Robert J. Harvie, Jr., Board Chair
- Diane M. Ellis-Marseglia, LCSW, Vice Chair
- Gene DiGirolamo, Secretary

Board of Directors:

- Stephen Marzullo, Chairman
- Barry Fleck, Vice Chairman
- Mary Smithson, Secretary
- Stephen Worth, Treasurer
- Richard F. Davies

Staff:

- Jordan P. (Pete) Krauss, Executive Director
- Thomas J. Lonergan Jr., Deputy Executive Director
- Alysha Wright, Office Administrator

Loan Funds

CORE Industry	Fund provides direct financial resources for small to medium sized businesses
New Economy	Fund provides direct public sector investments for private/public partnerships that promote new innovative jobs
Bucks Guaranteed	Fund provides multi-use loan guarantees backed by funds held by various county economic development agencies or lenders
Bucks Rebuilt	Fund provides financing for revitalization and reuse projects of older or underused industrial and commercial properties
Bucks Renewed	Fund provides financing for infrastructure related to main street or downtown redevelopment projects
Taste & Tour	Fund provides financing to assist farmers, agri-businesses, farmers' markets and tourism-based businesses
COVID-19 Business Recovery	Fund provides financing to assist small businesses impacted by the COVID-19 pandemic

The Trolley Barn (Quakertown)

Financing provided through the CORE Industry and New Economy Loan Funds.

Funding went towards the purchase and redevelopment of a historic rail car maintenance building into a multi-tenant retail bazaar complex.

Project currently employs over 75 full- and part-time individuals.

BCIDA Financing - \$1,000,000



Tax-Exempt Financing

Tax-Exempt Financing is the issuance of tax-exempt debt for non-profit corporations or small manufacturing projects

Projects are a partnership between a lending institution, a corporation (either non-profit or for-profit), and the BCIDA

No cap for non-profits on the size of debt issuance; \$10 million cap for small-manufacturing projects

Eligible project costs include everything from hard construction costs to pre-development and various soft costs



Klover Manufacturing (Quakertown)

Small Manufacturing Project

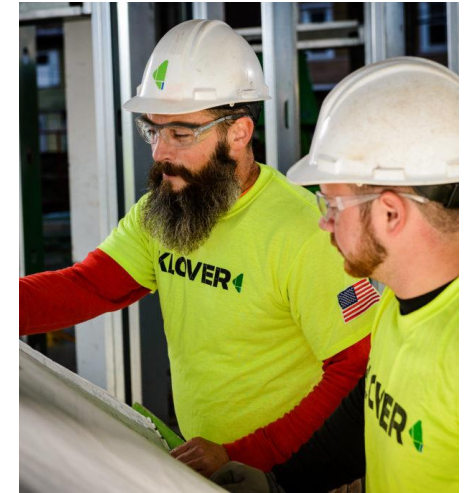
Amount financed with Tax-Exempt
Debt - \$2,800,000

Project Features

- Expansion of prefabrication manufacturing facility

- Construction of new 30,000 sqft building

- 68 jobs retained on-site; 22 jobs created after project completion



Bucks Built Startup Fund

Partnership between the BCIDA and Startup Bucks, a local non-profit focused on assisting early-stage startup businesses

5 Awards made annually in the amount of \$25,000 each in the form of convertible notes to startup businesses based in Bucks County

Additional direct grant funding available through partnership with Penn Community Bank for program finalists

22 businesses funded since program start in 2021 through \$395,000 of investment funds

Next round anticipated to open in the first quarter of 2023; at least 5 awards in the amount of \$25,000 expected

Application process will be on a rolling basis

**STARTUP
BUCKS**

Grant Administration

- BCIDA is able to assist non-profit and for-profit businesses with various local, state and federal grants
 - Our office can help with everything from acting as a sponsor on grants or providing assistance with application submissions
- BCIDA currently does not have or administer direct grant funding
- Most Frequent Grants Assisted:
 - Redevelopment Assistance Capital Program (RACP) – State
 - Keystone Innovation Zone (KIZ) Tax Credits – State
 - EPA Brownfield Remediation Grant - Federal
 - Industrial Sites Reuse Program (ISRP) – State
 - Local Share Account (LSA) Statewide – State
 - Pennsylvania First – State
 - Manufacturing Tax Credits - State

Thrombolex (New Britain)

Awarded \$1.2 million Redevelopment Assistance Capital Program (RACP) grant in May 2022

BCIDA acting as Grantee for the grant

Project entails the expansion of an existing manufacturing facility to meet the demand of a new medical device product

Projected overall project cost - \$2.5 million

Projected Employment – 15 Full-Time



Contact Information

- Website
 - www.buckscountyida.com
- Thomas J. Lonergan Jr., Deputy Executive Director
 - Office: (267) 880-6071
 - Email: tjlonergan@buckscountyida.com