

Pocono Mountains
Economic Development
CORPORATION



**SUPPORTING BUSINESS
GROWTH AND
BALANCE THROUGH
PLANNED ECONOMIC
DEVELOPMENT
STRATEGIES**

ANNUAL REPORT 2024



PRESIDENT'S MESSAGE

The maxim “nothing good comes easily” certainly applies to our work in economic development, and this year is no exception. When working to encourage the creation of jobs and the enhancement of our community’s infrastructure necessary to a vibrant economy, it is not unusual to face many challenges. This past year has had them in abundance! Nevertheless, we have prevailed in pushing some exceptional projects across the finish line!

Our goals remain easily stated and complex in execution: attract new investment, support job creation, and expand the county’s tax base. With the support of the county’s Board of Commissioners, we have been working hard at exactly that for the past 30 years here at PMEDC! These team efforts have produced valuable results for our community.

The Monroe 2020 County Comprehensive Plan and the Monroe 2030 County Comprehensive Plan gave clear direction for building better balance between development and land preservation. This led us to the selection of seven hundred acres in Coolbaugh Township to develop the Pocono Mountains Corporate Centers East and West. The Plan recognized the absolute necessity of diversifying our economy by attracting employers and jobs outside of our principal industries. To realize the plan’s vision, the county needed prepared sites available for business and industry.

With the County Comprehensive Plan as our guide, we pursued the funding to develop necessary infrastructure for the two parks to meet the “where of economic development” as outlined in the Comprehensive Plan. We received more than \$4 million in grants from the Commonwealth of Pennsylvania, half a million from the Environmental Protection Agency for sewage work, and half a million for a pretreatment facility from the Local Share Account Program. We borrowed \$6 million from the Commonwealth Finance Authority, \$1 million from PPL, Inc and \$6 million from PNC Bank with the help of the county.

The decision to develop these sites included extensive research and planning that involved the County Commissioners, the Monroe County Planning Commission, the Redevelopment Authority of Monroe County, the school districts, the municipalities, and other county leaders in conjunction with our Board of

Directors. Coolbaugh Township officials, at the time, were particularly interested in attracting industry to their community, to balance the tax base against rapid and intense residential development and in-migration of new residents from outside the community.

This process was lengthy, but the outcomes quite successful. New companies have located here. New jobs have been created and the tax base has been greatly expanded for all three taxing bodies. Land that, at the outset, had an assessed value of less than \$1 million is now assessed at more than \$270 million. This provides new income for the taxing bodies and mitigates the tax burden on residents.

Unfortunately, the return on investment for the Commonwealth and the county is at risk due to the onerous stormwater buffer rules now imposed upon those previously developable properties. The impacts of these rules reach far beyond properties in our parks. Residential property is also subject to these rules, and they will have a dramatic impact on the potential to expand the tax base and relieve residents from rising property taxes in the future.

It is important to recognize the long-term impact of these municipal decisions. PMEDC, its staff and its Board, are not against preserving the beautiful environment we have here in Monroe County. We believe balance between development and environment is of utmost importance, and achievable while continuing to improve the economic health of the community.

Monroe County is a beautiful place to live and work. The key to keeping a quality environment is a vibrant economy. It is our goal and responsibility to deliver both, and your continued support is essential.



Charles A. Leonard

CHARLES A. “CHUCK” LEONARD
PRESIDENT

MONROE COUNTY COMMISSIONERS

Chair **John D. Christy**
Vice Chair **David Parker**
Commissioner **Sharon S. Laverdure**



Monroe County Commissioners (left to right) Sharon Laverdure; John Christy, Chair and David Parker, Vice Chair

BOARD OF DIRECTORS

Chairman	Gary Olson, ESSA Bank & Trust	Patrick Briegel, Pocono Management Associates LLC
Vice Chairman	Robert Hay, Keller Williams Real Estate	Brian Coyne, SER Commercial Real Estate
Secretary	Paul Canevari, PPL Utilities (Retired)	Dawn Hart, Bulldog Liquidators
Treasurer	Russell Scott III, Dunbar Enterprises, Inc.	Troy Nauman, Nauman Companies
Assistant Treasurer	Janet Weidensaul, Monroe County Commissioner (Retired)	Robert Weseloh, LTS Homes
Assistant Secretary	Richard Mutchler, Biospectra	

PMEDC STAFF

President/CEO	Chuck Leonard
Vice President	Michelle Bisbing
Assistant Vice President	Rachel Hendricks
Office Administrator	Lisa Caldera
Bookkeeper	Bonnie Schwartz

NEWS AND EVENTS

● **Governor Shapiro's 10 Year Economic Strategy Released** – In January 2024 Governor Shapiro and his administration released the first economic development strategy in nearly two decades. The goals are clear – to make Pennsylvania a premier state to do business, out-compete other states, and build a stronger Commonwealth that works for all the residents, workers, businesses, and entrepreneurs that call Pennsylvania home. The strategy in its entirety can be found in the “Strategy” tab of the business attraction website, PAGetsItDone.com. This document is more than a piece of paper on the shelf gathering dust – it’s the blueprint to ensure Pennsylvania:



- Invests in our economic growth to compete;
- Makes government work at the speed of business;
- Opens doors of opportunity for all Pennsylvanians;
- Innovates to win; and
- Builds vibrant and resilient regions.



Listen to our monthly podcast posted on pmedc.com to learn about hot topics in economic development.



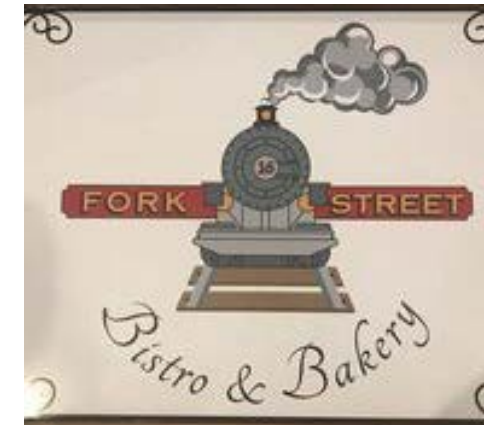
● **Bringing the World to PA** – Penn’s Northeast and the Pennsylvania Office of International Business Development (OIBD) came together on March 11, 2024, to host the biennial **Bringing the World to Northeastern PA** event. This initiative aimed to spotlight the region’s potential as a prime destination for international investment and foster meaningful connections between local businesses and global partners. The event, hosted by Penn’s Northeast and its regional allies including PMEDC, welcomed Pennsylvania’s International Investment Partners for a day brimming with networking opportunities and illuminating presentations from international businesses already thriving in Northeastern PA. With an agenda designed to facilitate dialogue and collaboration, attendees were treated to insights and perspectives from both regional and international stakeholders. Monroe County company Orange Pavers presented during the program along with East Stroudsburg University’s Mary Frances Postupack, Vice President, Economic Development and Entrepreneurship, and Patrice Dume, Director, Business Accelerator and Entrepreneurship and Keystone Innovation Zone Coordinator.

NEWS

- NEPA Governor's Cup Award** – For the first time, Northeastern Pennsylvania was recognized as one of the best locations across the country for economic development projects. The Governor's Cup Awards, produced annually by Site Selection Magazine, records the top places in the United States based on completed economic development projects. Penn's Northeast compiled and submitted a list of all projects that met the criteria as outlined by the publication. This year the region ranked in the Top 10 Tier 2 Metros (population 200k – one million) for **both** the total number of projects and projects per capita. Monroe County is included in Northeast PA and has been a member of Penn's Northeast since its inception 22 years ago. Details were published in the March 2024 edition of Site Selection Magazine.



- M&T Bank Grand Re-Opening in Stroudsburg** – On Thursday, April 4, 2024, members of the Pocono community gathered to celebrate the Grand Re-Opening of the M&T Bank branch located at 900 North Ninth Street. Kym Charner, Branch Manager, and M&T Bank executives welcomed the community to the newly renovated branch and invite you to stop in to talk about your banking needs. This renovation project was part of M&T Bank's investment in renovating all branches to provide an improved customer experience.



- Fork Street Bistro Loan Satisfaction** – In April 2024, Suburban Adventures, LLC (doing business as Fork Street Bistro) in Mount Pocono received notice from PMEDC that its small business loan approved in 2019 was fully satisfied. Owners Pam Watkins and James Battisto borrowed \$50,000 to purchase new equipment for the business and created five jobs since opening in 2019.



- Tobyhanna Defense Technology Partnership** – Northeastern Pennsylvania Alliance (NEPA) manages the Tobyhanna Defense Technology Partnership. This was organized as a Blue Ribbon Task Force in 1992 to provide regional community support for the preservation and protection of Tobyhanna Army Depot from the base closure process known as BRAC (Base Realignment and Closure). The name was changed to better reflect the mission. The Partnership recently launched a membership campaign to raise funds that will be used to help sustain and grow Tobyhanna Army Depot. NEPA has partnered with local consulting firm Edwards+Strunk to help manage the campaign. Tobyhanna Army Depot has an economic impact on the region of over \$2.3 billion. The Tobyhanna Defense Technology Partnership is funded in part by the Pennsylvania Military Community Enhancement Commission. PMEDC featured this initiative during our Podcast in September 2024.

- Vigon, An Azelis Company** – Azelis, a leading global innovation service provider in the specialty chemicals and food ingredients industry, announced in May 2024 that its subsidiary Vigon International, has leased a new 130,000-square-foot logistics facility to better serve the flavor and fragrance, food and nutrition markets, as well as Azelis' broader Northeast business. A building dedication and ribbon cutting was held on May 9 and the community was invited to tour the building. Steve Somers, President/CEO of Vigon and long-time friend and member of PMEDC, led the program and introduced Azelis to the community. Steve formally retired in July 2024.



NEWS

- Developer of the Year Award** – The Pennsylvania Economic Development Association selected Michelle Bisbing as the recipient of the 2024 Developer of the Year Award. The award was presented at the Fall Conference held in Erie on October 10, 2024. This award recognizes individual achievements and accomplishments of a member of PEDAs in good standing. The recipients are recognized for their contributions to the economic development profession. This is the first time the award was given to someone who is not the top executive of the economic development organization. Chuck Leonard received the award in 2014.



- DCED Tours Monroe County Projects** – PMEDC welcomed Mandy Book, Deputy Secretary of Business Finance and Executive Director, Commonwealth Financing Authority and PA Department of Community and Economic Development staff on October 30, 2024 to Monroe County for a community tour. The group visited a variety of DCED funded and prospective projects throughout the county. The Monroe County Commissioners, Planning Commission and several PMEDC Board members accompanied the group. Transportation for the day was provided by Pocono Day Tripper. PMEDC appreciates DCED's interest in our projects and their willingness to take the time to visit.



- Tobyhanna Army Depot Industry Day** – This annual three-day event held in August 2024 included presentations regarding contracting opportunities, partnering insights, Depot modernization efforts, and a comprehensive Depot tour. Attendees included local businesses, small, and large government contractors and representatives from the Department of Defense Acquisition community. Michelle Bisbing attended representing PMEDC.

IN-PERSON

Q&A

Monroe County

In-Person business assistance with SBDC consultants
Start-up and existing businesses welcome!

SBDC
PENNSYLVANIA
Small Business Development Center
The University of Scranton
Helping businesses start, grow, and prosper

- SBDC Small Business Consulting Offered Monthly** – PMEDC and the Scranton Small Business Development Center (SBDC) continue to partner monthly to offer one-on-one business consulting services. As members of the Northeast PA Partnerships for Regional Economic Performance (PREP), PMEDC and SBDC are able to offer these free services to start-up and existing Monroe County businesses. Services include business plan writing and review, steps to take to start a new business, how to grow your existing business and financing advice, just to name a few. Businesses are able to register online, and meetings take place at the PMEDC office.

ESU EAST STROUDSBURG UNIVERSITY

2024
ECONOMIC
SCORECARD

Carbon County
Monroe County
Pike County
Wayne County
PENNSYLVANIA

POCONO

INVEST | CREATE | ACCELERATE

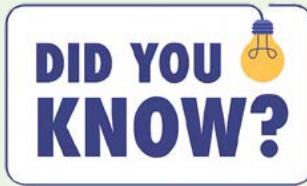
- Economic Outlook Summit** – The annual Economic Outlook Summit was held on May 17, 2024 at Kalahari Resorts with over 200 people in attendance. The program theme was **Pocono ... Invest, Create, Accelerate**. The Year in Review Video featured many PMEDC projects and the 2024 Pocono Economic Scorecard was released. Download the Scorecard at esu.edu/economic-outlook-summit/scorecard.cfm

NEWS



● **Presentation to Kiwanis Club** – The Kiwanis Club of the Stroudsburgs invited Michelle Bisbing to be their guest speaker in August 2024 at their evening meeting at The Willow Tree Inn. The presentation provided an overview of PMEDC, our goals and objectives, new companies, construction projects, funding approvals, and current market trends. A robust question-and-answer period followed the presentation.

Monroe County has approximately **900 miles** of streams, most of which are designated **High Quality and Exceptional Value**. The **Monroe County Water Quality Study** has been conducted **since 1985** by the **Monroe County Planning Commission** and the **Monroe County Conservation District**. During that **39-year period** **very few impairments** have been discovered and many streams have seen **improvement in water quality**.



(Left to right) Chuck Leonard, Gary Olson, Matt Hensel, MPMA Board Chair, and Jonathan Klotz, MPMA Executive Director.

● **Transfer of Wastewater Treatment Assets to Mount Pocono Municipal Authority** – September 30, 2024 was a historic day for PMEDC's sister organization, Pocono Mountains Industrial Park Authority (PMIPA). Leaders and staff of PMIPA and Mount Pocono Municipal Authority have been working since 2019 to transfer the sewer treatment assets owned by PMIPA to MPMA and the transaction is now complete. The treatment facilities and lines will now be owned and operated by MPMA. The transfer was fully supported by the boards of directors of both organizations and the Monroe County Commissioners.

NEW COMPANIES



● **Rialto Pacific** – The third-party logistic provider that will occupy the 1.2 million-square-foot facility in Mount Pocono Borough developed by Newland Capital Group. Approximately 550 jobs will be created.

● **Cope Services, Inc.** – The third-party logistic provider that will occupy the 400,140 square-foot facility in the Pocono Mountains Corporate Center East developed by US Capital Development.



Number of Farmland Acres Preserved in Monroe County
8,381

2024 Property Tax Revenue to County, Townships and School Districts from 36 PMEDC Projects is
\$23.4 million

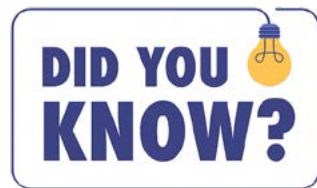
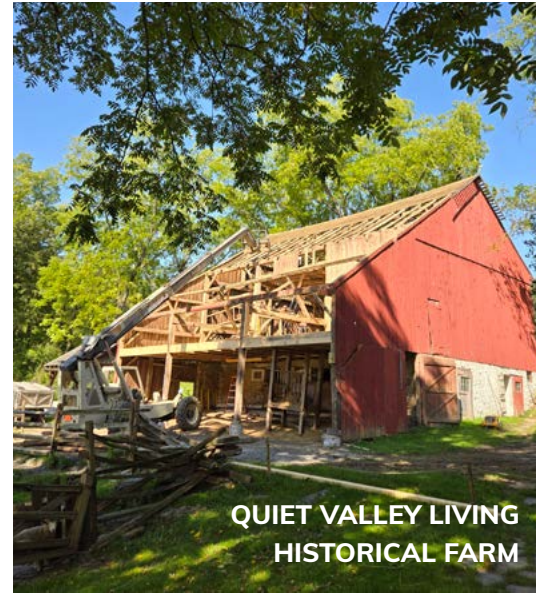
NEW FUNDING APPROVALS

Local Share Account for Monroe County

The Local Share Account is funding set aside as required by gaming legislation for projects in Monroe County that fall into the following categories: Economic Development, Community Improvement, Public Interest and Road Improvement.

Community Improvement

- Renovation of the 1850 Bank Barn started in May 2024. Work includes a new roof on both the east and west sides, replacement of wood supports and joists and replacement of floor and roof decking. Until these repairs are completed use of the barn is limited for livestock, staff, and visitors for safety purposes. The barn is on the National Register of Historic Places and Quiet Valley is obligated to keep the barn's historical integrity. It also houses some of its larger antique farming implements.



May 2024

24 new projects approved totaling \$3,263,082

October 2024

4 new Statewide LSAs approved totaling \$1,705,975

November 2024

3 New Redevelopment Assistance Capital Program Grants announced totaling \$3 million

Economic Development



- Construction of the 15,000-square-foot addition will feature a large open space for a variety of uses, a new security entry point, and additional space for two future programs. The addition will allow MCTI to host large gatherings for students and the community. Student gatherings include assemblies, college and career fairs, and student showcase events where students can show off their work and skills. The center will also be available to the community for meetings, conferences, and business and industry events. The purpose will be to make further connections with the community of Monroe County and to provide students with additional real-world experiences.



Public Interest

- In a partnership with Street2Feet and the Pocono Mountains Visitors Bureau, the Pocono 3C program was created to give persons experiencing homelessness a chance to get a job to get back on their feet. The Pocono 3C program provides work opportunities in picking up litter throughout Monroe County, not only providing them income but work experience and references to gain other employment. The Waste Authority needed a passenger van to transport program participants to the job sites and the van was purchased in August 2024.

Small Business Loan Program ... Restructured and Renamed



- The Monroe County Small Business Loan Program which began in 2012 was modified and renamed Monroe Business Improvement Loan (MOBIL) in June 2024. Since the program started, a variety of small businesses have benefited from the low-interest financing, funded originally by a Monroe County Local Share Account grant. The program offers a 2% interest rate on funds borrowed up to \$100,000 for qualified borrowers. The program guidelines and application can be found at: pmedc.com/financing-and-incentives/business-financing/

INFRASTRUCTURE PROJECTS

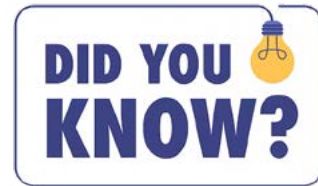
Natural Gas Line Extension Along Airstrip Road

- PMEDC worked with UGI Utilities, Inc. to complete the extension of 2,700 feet of natural gas line from Airport Road to Airstrip Road in East Stroudsburg, to serve current and future companies on Airstrip Road. The project was funded in part by a Pipeline Investment Program grant from the Commonwealth Financing Authority, and matching funds were provided by the developer of the 130,000-square-foot distribution facility leased by Vigon/Azelis. The project was completed in May 2024.



Exits 298/299 Area Improvements

- The first phase of this major roadway improvements project has commenced at the intersection of SR 611 and SR 715 in Tannersville. In this phase, SR 715 South will be realigned to create a four-way Intersection. Pocono Mountains Industrial Park Authority, sister organization to PMEDC, is the local sponsor for the next phase, which will be bid in 2025 and commence in 2026.



Monroe County has **10,636** industrial-zoned acres.

Of those 10,636 acres, **6,529** are already developed.

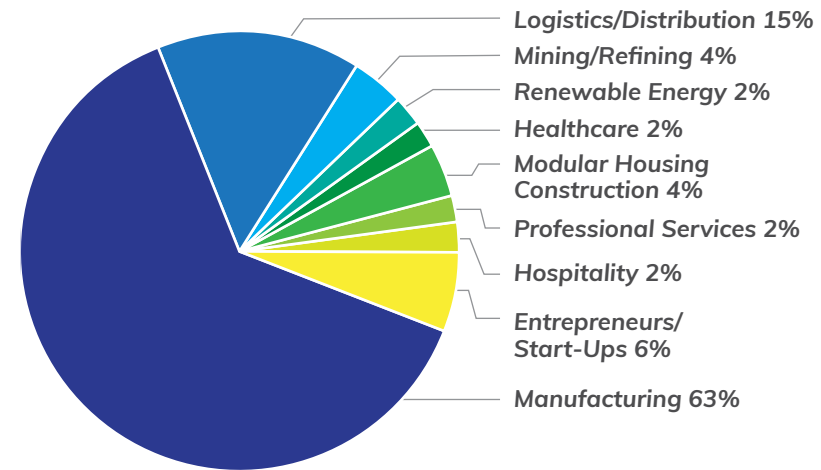
This leaves **4,107** industrial acres available for development.

Apply development constraints (steep slopes, wetlands, floodplain, setbacks, impervious surface coverage, stormwater requirements, buffers, maximum building coverages, etc.)

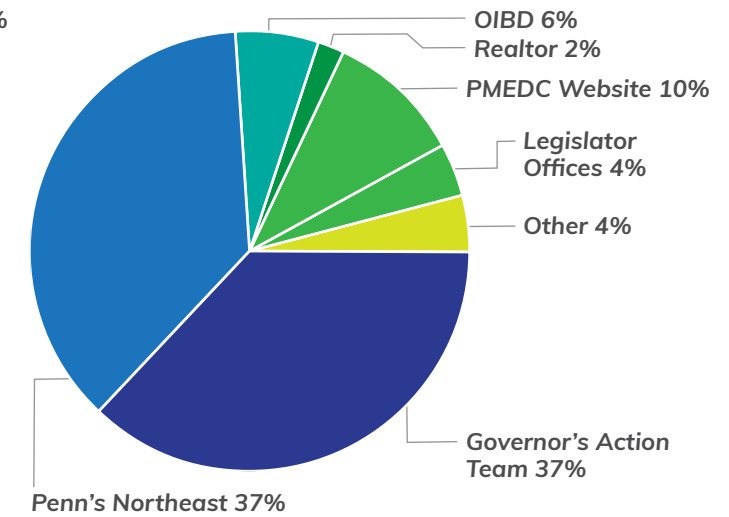
and what remains is about **2,000 acres or 18%.**

PROSPECT LEAD & REVENUE SOURCES

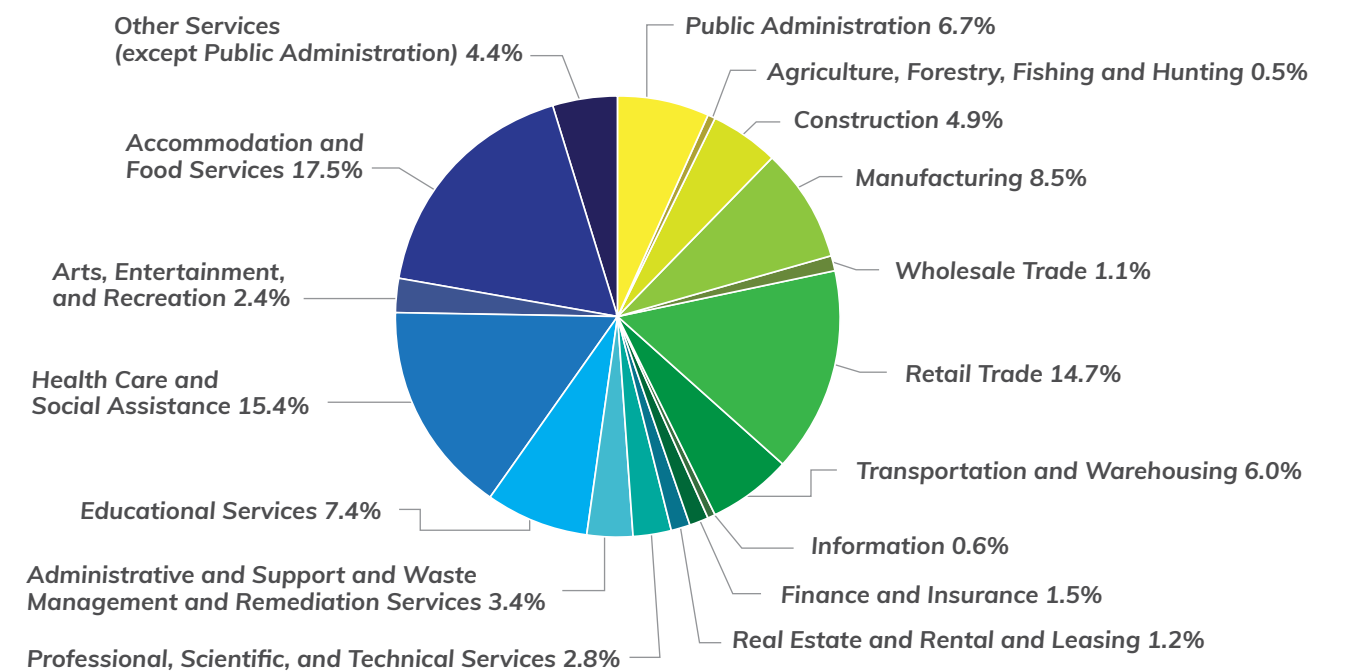
PMEDC Prospect Lead Industry Sectors



PMEDC Prospect Lead Sources



Total Workers for Monroe County, Pennsylvania by Industry





Pocono Mountains

Economic Development

C O R P O R A T I O N

