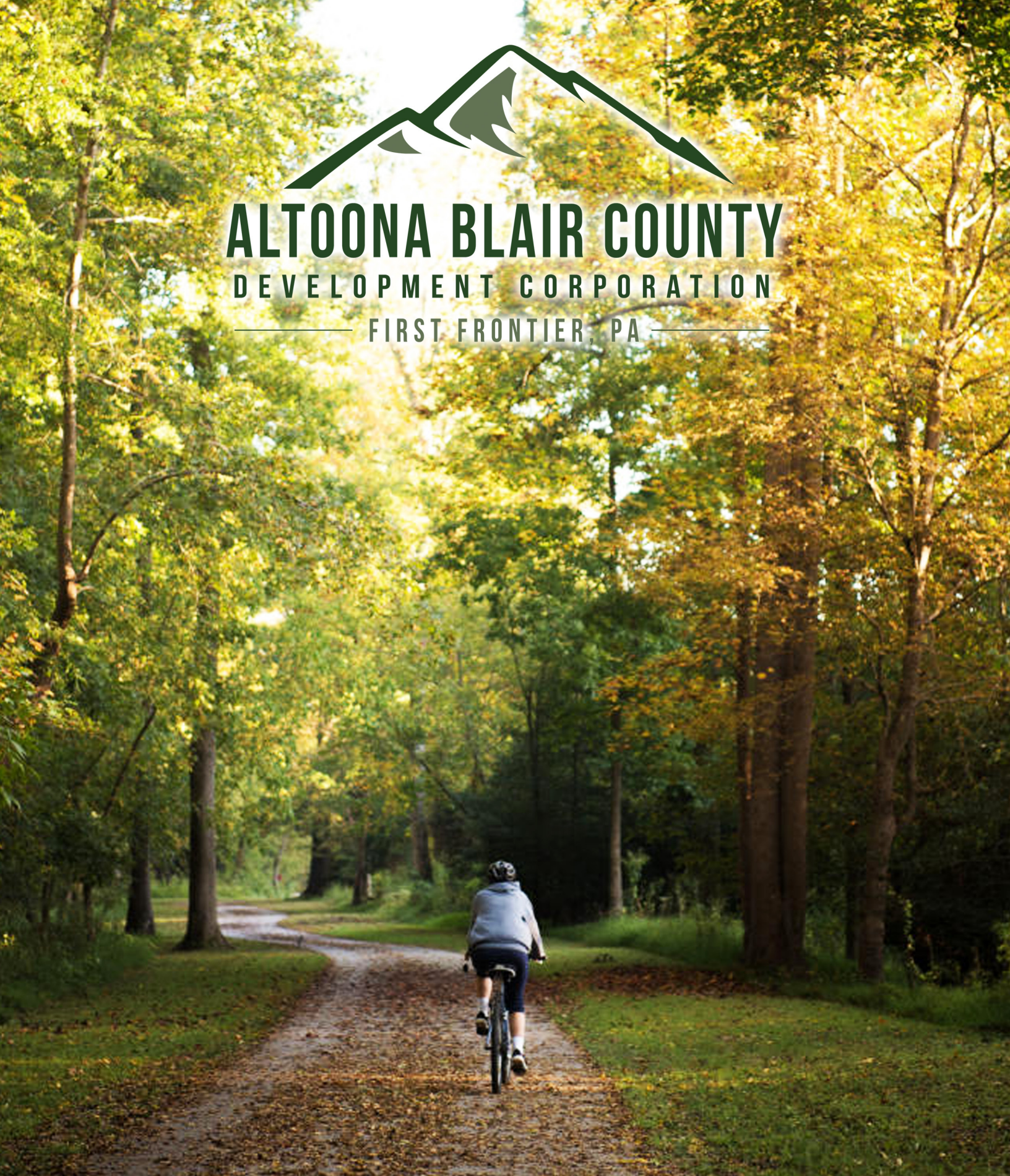




# ALTOONA BLAIR COUNTY

DEVELOPMENT CORPORATION

FIRST FRONTIER, PA



ALTOONA BLAIR COUNTY DEVELOPMENT CORPORATION  
2022 ANNUAL MEETING | MAY 27, 2022

## Agenda

**BREAKFAST**  
(Upon Arrival)

### INVOCATION

Fr. Malachi Van Tassell – St. Francis University

### WELCOME

Matthew Fox, Master of Ceremonies

### RECOGNITION OF HONORED GUESTS & BOARD CHAIR REPORT

Ron McConnell – Operation Our Town

### PRESIDENT'S REPORT & INTRODUCTION OF GUEST SPEAKER

Stephen McKnight, President & CEO – ABCD Corp.

### KEYNOTE ADDRESS

Colby Williams – Author & Entrepreneur  
*Small Town, Big Money: Entrepreneurship in Today's  
Mountain Towns*

### SPECIAL RECOGNITION

Stephen McKnight, President & CEO – ABCD Corp.

### BENEDICTION

Fr. Malachi Van Tassell – St. Francis University

## Keynote Speaker

**COLBY WILLIAMS**  
Author & Entrepreneur



Colby Williams grew up in Illinois, spent time in Southwest Missouri and then settled in Southeast Missouri. Colby and his parents founded Parengo Coffee in Sikeston, Missouri in 2013 and in 2015 he won a Delta Entrepreneurship Network Fellowship through a regional pitch competition.

Colby published *Small Town Big Money* in 2019 and was his first book. His writing explores topics such as innovation, gratitude, failure, second chances, hard work, and how to see things from a unique perspective.

Colby sold his roasting business in 2018 and moved to New York to attend law school. He still drinks a pour over every morning. He obsesses over pizza and enjoys playing chess.

### THANK YOU TO ALL OF OUR VALUED ANNUAL MEETING SPONSORS:

- Altoona Curve
- Altoona First Savings Bank
- Blair Image Elements
- Mr. James Crawford
- Casa Bella at The Grande Palazzo
- Curry Supply Holdings
- DeGol Organization
- Explore Altoona
- First National Bank
- Fulton Bank
- Imler's Poultry
- InspectionGo
- Keller Engineers
- KIZ Resources
- Kunzler
- Lawruk Real Estate
- M&T Bank
- Mountain Research
- New Pig Corp.
- NPC
- Penelec
- PNC Bank
- Reliance Bank
- S&T Bank
- Sheetz, Inc.
- UPMC Altoona
- Ward Transport & Logistics Corp.
- Young, Oakes, Brown & Company

# MESSAGE FROM THE PRESIDENT

*Resilient. Determined. Resourceful.*



If the last 28 months have reminded us of anything, it is we are all social folks - we need to get together; to see each other in person. We crave it. It's not just how we build real social networks, it is the only way we can unlock our maximum economic potential; one driven by private sector investment.

Thankfully our private sector partners, almost all of whom are Blair County based and born, have not missed a beat during the economic pause and subsequent recovery.

In the last three years ABCD Corporation directly supported and funded 146 business expansion projects resulting in a total capital investment of more than \$140 million. Of that total, ABCD program funding accounted for more than \$32 million. Those projects added 245 new jobs with more than 860 retained.

Those projects represent our diverse industry sectors to include health care, transportation, warehousing, hospitality, and retail. Together they reaffirm what we already knew about our community. We are resilient. We are determined. We are resourceful. We can also be fiercely independent yet still look out for our neighbors.

And for that, we are grateful, we are lucky, and increasingly we are in high demand. Across the country, as we watch a seemingly ever-increasing political divide and competing world views, the attraction towards common sense communities like Blair County is on the rise. Increased worker mobility along with shifts in attitudes and interests is drawing more talent and investment to smaller towns and communities. We must continue to make the right investments, policies and promote the civic engagement needed to meet this growing demand.

As we all prepare to face the inevitable next round of economic, social, and global challenges, I would like to thank our ABCD Board, staff, our elected officials, and all of our private sector partners for their continued partnership, investment and trust in a strong regional economy. Continue to think big and be bold as we work to make our community the best it can be.

With Best Personal Regards,

## *The Pioneers and Faces of the Voices from the First Frontier Video Series Since 2019:*



**Niki & Neil Gioiosa**  
Last 44 Farm



**Julie & Kevin Ferner**  
Fernweh Flower Truck



**Michael DelGrosso**  
DelGrosso Foods &  
DelGrosso's Amusement Park



**Becki Hollen &  
Chris Bencivenga**  
Lightning Bug Gift Co.



**Sam Thurau**  
HHG Drums



**Doug & Jocelyn Wolf**  
Spring Run Townhomes



**Leslie & Reg Lower**  
Lower Trail Creamery



**Jen & Chris Cook**  
The Columns

**WATCH ALL OF THE VOICES FROM THE FIRST FRONTIER VIDEOS AS WELL AS READ OUR ORIGINAL BLOG CONTENT ON OUR WEBSITE AT [WWW.ABCDCORP.ORG/VOICES](http://WWW.ABCDCORP.ORG/VOICES)**

# 2019-2021 HIGHLIGHTS



## DELGROSSO FOODS

DelGrosso Foods acquired an Antis Township facility to renovate into expanded sauce manufacturing space. This \$70 million project represents Blair County's single largest capital investment and manufacturing expansion ever. ABCD Corp. provided site selection and financing support for this project. In addition, DelGrosso Foods also partnered with ABCD by entering a lease-to-own agreement for the former Gardner Denver building for additional expansion.

## CURRY RAIL SERVICES

Curry Rail Services purchased and renovated a 70 acre rail-served site into a state-of-the-art rail manufacturing center revitalizing the property and making a major visual improvement. Their investment has brought back to life this industrial site and allows them opportunities for future growth. ABCD Corp. has been a partner with the Curry family of companies through site selection and financing services.



## THE MILL

The Mill in Altoona is a 100,000 sq/ft mixed-use historic building that with a complete renovation now offering Class A office, restaurant, retail and residential opportunities. The \$13 million project was a true public-private-partnership with the ownership, ABCD Corp., DCED and the City of Altoona.

## GRAYSTONE GRANDE PALAZZO

The Graystone Grande Palazzo officially completed its four year construction project in 2021 to renovate the former Bon Secours Hospital campus into a modern luxury 55-plus community. ABCD Corp. has worked with Jeff S. Long Construction from the first days of the project that represents an excess of \$40 million total project costs.



## STUCKEY AUTOMOTIVE COLLISION CENTER

Stuckey Automotive worked with the financing team of ABCD Corp. to renovate and purchase new equipment for a former 190,000 sq/ft industrial building in Duncansville. The project was in excess of \$1.2 million and now is a state-of-the-art Collision Center.

# 2019-2021 HIGHLIGHTS



## RITCHEY'S DAIRY

Ritchey's Dairy completed a project to expand their dry and cold storage, as well as allow the expansion of the dairy processing and packaging operations. The nearly 8,000 sq/ft expansion in Martinsburg represents a total investment of \$1.8 million that was supported by financing through ABCD Corp.

## EMG BRANDS

EMG Brands and InspectionGo have purchased and renovated a number of buildings in downtown Tyrone that were abandoned and crumbling. Working with ABCD Corp. they have invested in excess of \$2 million to update over 10,000 sq/ft into space for the modern workforce and have plans to continue their efforts in downtown Tyrone.



## GORILLA HOUSE GYM

Gorilla House Gym utilized the First Frontier SBA-504 Program through ABCD Corp. to purchase their 55,000 sq/ft location in Altoona. The \$2.2 million project provided the owners a permanent own and opportunities for growth of their operations that include extensive weights and cardio equipment plus diverse mixed martial arts, kid's classes, group exercises and tennis programs to name a few.

## FIRST FRONTIER MICRO-LOAN PROGRAMS

In 2019 ABCD launched the First Frontier Micro Loan Program through a partnership and initial seed from the Blair County Commissioners. That was followed by contributions from Norfolk Southern and First National Bank. The success of this program led to additional partnerships and micro-loan programs being created for the Boroughs of Hollidaysburg and Tyrone. All of these programs focus on our small business growth.



## ECONOMIC RECOVERY FINANCING SUPPORT

Throughout the pandemic numerous funding programs were created to assist companies in their economic recovery. ABCD directly assisted companies in accessing 3 of those programs; COVID-19 Hospitality Industry Recovery Program (CHIRP), COVID-19 Working Capital Access (CWCA) and the Altoona Recovery Grant. Combined ABCD staff assisted 89 companies access \$2.9 million in grant funding to support recovery.

# ECONOMIC IMPACT

## 2019 ECONOMIC IMPACT:

| Description                            | Goal         | Result         |
|--|--------------|----------------|
| Projects Closed                        | 20           | 20             |
| Funding Applications Approved by Board | 30           | 34             |
| Clients Assisted                       | 150          | 223            |
| Total Capital Investment               | \$16 million | \$26.7 million |
| Program Funding                        | \$8 million  | \$10.2 million |
| New Jobs Committed                     | 50           | 96             |
| Jobs Retained                          | 200          | 268            |
| State Investment                       | \$750,000    | \$3.4 million  |

## 2020 ECONOMIC IMPACT:

| Description                            | Goal          | Result         |
|--|---------------|----------------|
| Projects Closed                        | 25            | 46             |
| Funding Applications Approved by Board | 27            | 52             |
| Clients Assisted                       | 175           | 177            |
| Total Capital Investment               | \$17 million  | \$16.9 million |
| Program Funding                        | \$8.5 million | \$6.3 million  |
| New Jobs Committed                     | 55            | 25             |
| Jobs Retained                          | 225           | 210            |
| State Investment                       | \$1 million   | \$747,000      |

## 2021 ECONOMIC IMPACT:

| Description                            | Goal           | Result         |
|--|----------------|----------------|
| Projects Closed                        | 25             | 42             |
| Funding Applications Approved by Board | 28             | 55             |
| Clients Assisted                       | 175            | 194            |
| Total Capital Investment               | \$15 million   | \$31.6 million |
| Program Funding                        | \$85.2 million | \$98 million   |
| New Jobs Committed                     | 99             | 124            |
| Jobs Retained                          | 320            | 388            |
| State Investment                       | \$2.5 million  | \$3.6 million  |

# BOARD MEMBERS & STAFF

## A SPECIAL THANK YOU TO THE FOLLOWING INDIVIDUALS:

### **ALTOONA BLAIR COUNTY DEVELOPMENT CORP.**

#### **BOARD OF DIRECTORS**

Ron McConnell, Chair  
Ann Benzel, 1st Vice Chair  
Mark Ritchey, 2nd Vice Chair  
Lori Bechtel-Wherry, Immediate Past Chair  
Mike Settimio, Secretary  
Troy Campbell, Treasurer  
Philip Freeman, Assistant Treasurer/Secretary  
Joe Sheetz, Assistant Treasurer/Secretary  
Dan Hoover, Assistant Secretary/Treasurer

|                   |                   |                  |
|-------------------|-------------------|------------------|
| Sigrid Andrew     | Kris Baronner     | Bob Bilber       |
| Andrea Cohen      | James Crawford    | James Crowder    |
| Bruno DeGol, Jr.  | Michael DelGrosso | Bruce Erb        |
| Bryan Fisher      | Jan Fisher        | Nicholas Gates   |
| John Horell       | Brian Irwin       | Frank Montecalvo |
| Matt Pacifico     | Eric Palmer       | Bo Pratt         |
| Charles Prijatelj | John Russell      | George Sidney    |
| Clark Stapelfeld  | Adam Ward         | Eric Wolf        |

#### **REPRESENTATIVES**

|          |                  |            |
|----------|------------------|------------|
| Joe Hurd | Nicole Hemminger | Mark Ickes |
| Rex Metz | Omar Strohm      |            |

#### **SOLICITOR**

Yeager and Eberhardt - J. Benjamin Yeager, Esquire

#### **ACCOUNTANT**

Young, Oakes, Brown & Co. - Dave Scott, CPA

### **ABCD CORPORATION AFFILIATES**

#### **GREATER ALTOONA ECONOMIC DEVELOPMENT CORP.**

John Horell, Chair  
Randy Green, President  
Jane Sheffield, 1st Vice President  
Kris Baronner, 2nd Vice President

|                   |                     |                    |
|-------------------|---------------------|--------------------|
| David Butterbaugh | Sergio Cormona      | Joe DeFrancesco    |
| LaVonne Falbo     | Harry Felty         | Steve Gardner      |
| Brian Irwin       | Randy Isenberg      | Louisa Lobre-Riley |
| Sherri McGregor   | Mark Moschella, Jr. | Matthew Pacifico   |
| Mark Ritchey      | Alex Seltzer        | Omar Strohm        |
| Frank Wiley       | Sandra Zlupko       |                    |

Kathryn Richards, Esq. - Solicitor

#### **BLAIR COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY & BLAIR COUNTY GENERAL AUTHORITY**

Mike Settimio, Chair  
James Crawford, 1st Vice Chair/Asst. Secretary  
Mark Ritchey, Secretary  
Rex Metz, Treasurer/Asst. Secretary  
Troy Campbell, Asst. Secretary/Treasurer  
Bruno DeGol, Jr., Asst. Secretary/Treasurer  
Nick Gates, Asst. Secretary/Treasurer  
Brian Irwin, Asst. Secretary/Treasurer  
Ron McConnell, Asst. Secretary/Treasurer  
J. Benjamin Yeager, Esq. - Solicitor  
Patrick Healy, Esq. - Bond Council

## ALTOONA BLAIR COUNTY DEVELOPMENT CORP. STAFF:

Stephen McKnight, President & CEO  
Tom Seasoltz, Chief Financial Officer  
Matthew Fox, Director of Business Expansion  
Rachel Prosser, Accountant

Renae Guida, Economic Development Loan Specialist  
Marcus Edwards, Economic Development Lender  
Colleen Carruthers, Executive Assistant

## IN LOVING MEMORY OF PAT MILLER



In November of 2021 our ABCD Family, along with so many friends and community leaders lost our long-time friend, colleague, and just all-around good guy, Patrick Miller. Pat served as ABCD Corporation's Executive Vice President among so many other duties and titles. He left us way too soon, and with way too much more to do.

Pat Miller was special and the space he leaves behind will never be filled completely. Some people might have chosen community development as an occupation. For Pat, he was community development. He lived it, breathed it, and walked it, every day. For him, his job was not a profession, it was a passion. It was his energy. He did it without knowing he was doing it. Genuine. Kind. Smiling. Enthusiastic. There was no downside to Pat.

Even with his immense passion for his job, and the effort he put into that, it was his family he loved the most. Ever since Trent joined the Blue Band, from Pat's perspective the football team played only so there could be a half time show. I doubt Pat saw a third quarter in recent years. Sue was his foundation, his best friend and advocate. We all knew that because he made it clear. For as much as Pat dedicated his life to his community, his commitment and love for Sue and Trent far surpassed it.

Thank you, Pat Miller; for all that you did and the way that you did it. We have learned from it. Our community is better because of it.



# ALTOONA BLAIR COUNTY

DEVELOPMENT CORPORATION

FIRST FRONTIER, PA

## YOUR BUSINESS FINANCING PARTNER

### LEARN ALL ABOUT US

(HINT: WE'RE ALL ABOUT OUR COMMUNITY)

#### LOAN PROGRAMS MADE FOR YOU

##### PIDA

Start with a great rate, that is historically below market. Low fees and easy to apply. Program administered by PA DCED.

##### FIRST FRONTIER 504 PROGRAM

Low money down! Fixed asset financing with competitive interest rates fixed for up to 25 years. Program administered by the SBA.

##### INTERNAL FUNDS

Whether it's Enterprise Zone, IRP, Innovate PA or Micro, we have you covered with low rates and low money down. Programs administered by ABCD.

#### GRANTS & TAX CREDITS

Our trusted team of professionals will help you obtain any grant or tax credit incentives available for your project.

#### FINANCE WHAT YOU WANT

##### REAL ESTATE

Acquisition of land and building, renovations, new construction and associated costs eligible.

##### EQUIPMENT

If you're in need of new or used equipment, you've come to the right place. Terms offered to match the useful life.

##### WORKING CAPITAL

Need to free up cash flow for your business? We provide short term working capital loans at low rates.

#### CONTACT ABCD CORP



##### WEB

Simply visit our website at [abcdcorp.org/financing](http://abcdcorp.org/financing) to explore options and programs today.



##### PHONE

Call 814-944-6113 today to talk with Tom, Renae or Marcus about our financing programs.



##### IN-PERSON

Stop in to our office at 3900 Industrial Park Drive in Altoona to meet one-on-one with our experienced financing professionals.