

Progress Authority Update

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Broadband Expansion Progresses in Bradford County



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PROGRESS AUTHORITY CONTINUES BROADBAND EFFORT

The Central Bradford Progress Authority started the development and implementation of a dark fiber open access network in Bradford County in order to provide the middle mile connections for internet service providers to provide service to businesses and residents. In cooperation with the Bradford County Commissioners, the planning, designing, and now construction of this network is well underway. Over 180 miles of the network are complete and are currently serving anchor clients like the Bradford County Emergency Management System and Guthrie Health Care while we continue to negotiate with last mile service providers like Claverack, Rural Net, Empire, and Bradford Broadband with many more providers to come.

This network, upon completion, will consist of a 320-mile ring of 288-fiber count transport fiber optic cable, specifically OS2 (ribbon fiber for ease of splicing). The transport ring will allow for redundancy and resiliency of the network ensuring that there is minimal impact to the network customers or Internet Service Providers (ISP's) even if damage should be sustained to a portion of the network. The cabling is primarily being installed on existing utility poles, with all pole attachment permits already received. Most recently, The Authority has collaborated with Hunt Engineering to apply for a \$22 million federal grant through the NTIA Broadband Program. This level of funding will allow for the completion of the Bradford County project as well as the construction of a similar broadband project in Susquehanna County that has already completed its planning and engineering phase. This joint application will show multi county cooperation to the NTIA thereby improving the probability of award.

While The Authority has always been aware of the desperate need for improved broadband in our rural counties, the application process brought to light some alarming statistics that show little signs of improvement unless these projects are successful.

County	Total Addresses	Underserved	Underserved %	Unserved	Unserved %
Bradford	23,132	249	1.1%	9,131	39.5%
Susquehanna	22,956	0	0.0%	6,164	26.9%
Totals	46,088	249	0.5%	15,295	33.2%

The Progress Authority is very proud of this project that has seen significant success even before it has been completed. We thank the Bradford County Commissioners who made this a priority over 5 years ago. If they hadn't had that vision, we would not be able to apply for these federal funds as we would still be in the planning phase. We also thank Darren Roy, with Rural Net, who has been a driving force in the planning and construction of this project. Without the team that has been assembled, Bradford County would continue to be plagued by slow and largely non-existent broadband speeds for decades to come.



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NEPIRC Paves Way to Provide Expanded Support to Northern Tier Manufacturers with New Towanda Office

The Northeastern Pennsylvania Industrial Resource Center (NEPIRC), headquartered in Luzerne County, has been enhancing the growth, success, and vitality of manufacturers throughout northeastern, north central and the northern tier of Pennsylvania since its inception in 1988. Now, as part of the firm's strategic intent to assist even more manufacturers with modernization, talent development, quality improvement and specialized training, NEPIRC is doubling-down on its investment in the northern tier and has established a field office in downtown Towanda – the heart of Bradford County's commercial district.

Although NEPIRC has been capably serving northern tier manufacturers for 34 years, the organization wanted to expand its existing client relationships and cultivate new partnerships with manufacturers by having a physical presence within the area. Now, with closer proximity to rural manufacturers and their workforce, NEPIRC can become more involved within the community and have more dramatic positive impacts upon the northern tier's overall growth and economic prosperity.

NEPIRC's Towanda office, which will open in Fall 2022, is located on the first floor of the Progress Building. The fully renovated office features contemporary furniture and state-of-the-art technology and conferencing capabilities. The office includes a sufficient training and meeting space for groups of 8 to 10 attendees and gives NEPIRC access to a much larger room for its Leadership Development, Six Sigma, Project Management, Internal Auditor and other training programs. The office will be staffed by Matthew Wheeler, NEPIRC's newest Business Advisor, who hails from Towanda and most

recently served as a Manager for Crown Cork & Seal. Matt looks forward to expanding upon the relationships NEPIRC has already formed with northern tier manufacturers while forging new ones.

"Manufacturing has been the lifeblood of the northern tier and a source of job stability, wealth and purpose throughout the region for decades," said Eric Joseph Esoda, NEPIRC's President & CEO. "As the area's industrial economy continues to grow through the expansion of existing companies and attraction of new firms, we want to make sure manufacturers know NEPIRC is here to help them as their go-to resource. Manufacturing in the northern tier has also become more high-tech, complex, diverse and innovative – and we're eager to work with companies to embrace the opportunities and tackle the challenges that come with that kind of business evolution," he added.

A ribbon cutting ceremony will be held in the coming months to celebrate the opening of NEPIRC's Towanda office. All northern tier manufacturers will be invited to the event, which will also serve to introduce those who have not yet heard of NEPIRC to the firm's staff and portfolio of services. More details will be forthcoming.

NEPIRC's Towanda location becomes the firm's third office. In addition to maintaining its headquarters, NEPIRC launched a location in Hazleton, Pennsylvania earlier this year.

To learn more about NEPIRC or how NEPIRC can assist manufacturers, visit www.NEPIRC.com or email Marla Hager, NEPIRC's Director of Client Development, at Marla@NEPIRC.com. You can also follow and engage with NEPIRC on Facebook and LinkedIn.



One Progress Plaza Capital Improvements

While many people in town still call our building, the "new glass building by the red light", One Progress Plaza is well over 20 years old now. In 2018 The Authority teamed up with Hunt Engineers to draft a Capital Improvement Plan for the building. This plan examined the building from the roof down and identified what parts of the building would need to be updated/upgraded and set a timeline as to when the work would likely need to be completed. Since that time, the building's HVAC controls were upgraded, the parking lot was resurfaced, and the Progress Authority Headquarters were relocated to the third floor. The investments in the building continued in 2022. A major renovation project took place on the first floor upgrading the Social Security space while also adding a new handicapped restroom to the first floor. Two other suites saw important updates on the 2nd and 3rd floors. The roof was inspected and ultimately resurfaced with a coating system that not only adds life but also adds a full 20-year warranty to provide the Authority protection from leaks for the next two decades. The Capital Improvement Plan was instrumental in planning and setting funds aside for these improvements, assisting the Authority in maintaining the 45,000 sq. ft. building for years to come.

Director's Message

Anthony J. Ventello, Executive Director



The Progress Authority's efforts for 2022 have continued to be focused and impactful. The diversity of projects to best meet the economic and community development needs of our communities is a direct credit to our staff, board of directors, county commissioners and municipal officials. Understanding and directing impactful projects and services is critical to the Progress Authority's 29 years of success. Local cooperation and implementation with people who know what is best for our county is the most direct way to address our needs and respond to change. All too often, individuals in decision-making capacity outside of our communities' act in their own interests, not ours. Because of our local resources and forward-thinking decisions, the Progress Authority continues to deploy programs with maximum impact. From our continuous business engagement, lending programs, community development, facilities management and grant administration, to our model middle-mile rural broadband deployment solution, the Progress Authority concentrates on factors that will bolster our economic environment. Sound planning, thoughtful engineering, conservative fiscal forecasting, strong leadership and good decision-making combine for the Progress Authority's success. Having completed a strategic planning session with our board of directors in June, further positions our ability to meet the economic and community development needs of Bradford County going forward. We need to continue to help ourselves. I am excited about the 2023 work program and opportunities that lay before us. I am enthusiastic for the privilege to work with our staff, board of directors and stakeholders to serve Bradford County.

Our commitment remains unchanged.

Progress Authority Board of Directors

2022

Jody Place, President
Walter Foley, Vice-President
Mark Madden, Secretary
Aaron Welles, Treasurer
Vincent Arena
Avery Boardman
Abraham Brandt
Donald Brennan
Henry C. Dunn
Hank Dunn
Ryan Eberlin
Lauren Egleston
Dr. Thomas Henson
Joseph Joyce
Paul Kreischer
Jon Kulick
Dennis Maloney
Gerald Sheets
Charlotte Sullivan

Message From Progress Authority President

JODY PLACE

As I write this message to you, I am thinking about the various items that fill our current news headlines every day. The uncertain economic climate that we are facing. Inflation rates skyrocket: the stock market is volatile and supply chain disruptions continue to plague businesses every day. Employers continue to experience problems locating a qualified workforce. These economic struggles are real, and they pose new challenges each and every day. Adaptability is a person's ability to adjust to changes in their environ-

ment. In this case, it is the advantage that the Progress Authority's staff, and its board of directors, have shown to adjust to these challenges. I am very excited about the future vision and Strategic Planning efforts that are underway to transform the business to adapt to these environmental challenges.

As always, we are so grateful to the many supporters and partners who continue to help us achieve our goals. I want to thank the valued staff of the Progress Authority for their

passion and relentless dedication to raising the bar every day to make a



positive impact in Bradford County and beyond. Thank you all.

Revolving Loan Fund

The Progress Authority’s Revolving Loan Fund was set up as an economic development tool to assist businesses with their financing needs. The intention of the fund is to strengthen a financing package while taking a subordinate lien position behind a primary lending institution. Special consideration is given to projects that have more job creation. The rate is usually advantageous and the term is dependent on the type of collateral. The Progress Authority is a certified Area Lending Organization (ALO) as an Industrial Development Corporation (IDC), Industrial Development Authority (IDA) and General-Purpose Authority. We have a 20 member board who were appointed by our member municipalities and wear 3 hats representing the 3 separate entities. Our board is the same for the IDC, IDA and General-Purpose Authority.

General Guidelines for Revolving Loan Fund

Loan Size:	\$25,000 to \$100,000 (Special consideration is given to projects with larger job creation)
Collateral:	Subordinate Lien Position on Real Estate, Equipment, Personal Guaranty is customary.
Term:	Equipment- up to 5 years Real Estate- up to 10 years
Rate:	Based on collateral and term.

The Loan Committee underwrites each loan request and makes a recommendation to the Executive Committee and Full Board of Directors for a final vote. If the loan is approved, the borrower’s legal counsel coordinates closing with the authority’s legal counsel when all closing requirements have been met. Loan payments are subsequently made to a local bank that administers the Authority’s loan fund. Applications are available online at www.cbprogress.org.

Not-For-Profit Loan Fund

Not-For-Profit organizations are founded for public benefit and operate to accomplish a well-defined mission. This mission is accomplished through the efficient operation of various programs and services. Non-Profits are managed by a board of directors. The non-profit should have at least 5 years of experience doing similar work or the principal officer should have at least 5 years of experience in the non-profit’s mission area.

A borrower’s strength is based on the following characteristics:

- ◆ Mission
- ◆ Governance
- ◆ Fiscal Responsibility

General Guideline for the Not-For-Profit Loan Program

Loan Size:	\$25,000 to \$500,000 (depending on amount of funding available)
Collateral:	Subordinate Lien Position on Real Estate or Equipment is customary.
Term:	Equipment- up to 5 years Real Estate- up to 5 years
Rate:	Based on investment rate set by Bradford County.

2022 IN REVIEW

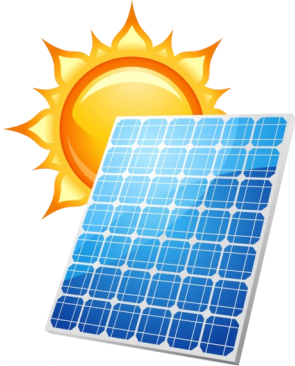
2022 saw a return to near normalcy, however the interest rate environment left many would be borrowers scrambling. Banks were constantly maneuvering their potential deals due to the radical changes in interest rates. Due to the significant increase, along with the ever-evolving inflation situation, a significant number of deals remain in the pipeline. That being said, the Revolving Loan Fund and Not-For-Profit Loan Fund continued to be utilized to promote further economic expansion in the area. \$1,419,000 was lent to private businesses and not for profit entities throughout Bradford County. These funds helped leverage over \$2.9 million in pri-

vate investment while creating 27 jobs and retaining roughly 45 jobs. There was a diverse range of businesses that benefited from these funds, including an additional site for a manufacturing operation, a service industry expansion and several deals associated with the continued enhancement of the downtown Sayre initiative. The CBPA continues to be an asset to local lending institutions as together we strive to enhance the development of the County. Our overall portfolio remains strong, which is vital to the continued sustainability to our RLF. The implementation of a Risk Rating Grid has allowed the organization to effectively risk in not just a single

credit, but the portfolio as a whole. This past year continued to unmask the impacts which Covid had on our economy, not only locally, but also on a national and global scale. Although we’re certain that not all issues have been realized, we remain committed to our goal of assisting economic development in any way possible. We will continue to be active in addressing the prospect of additional RLF funding sources, as to ensure the RLF’s capacity is such that it can meet the potential demand.

SOLAR ENERGY EDUCATION

As continued enhancement of renewable energies expands locally, the Progress Authority positioned itself to be an informational resource. As such, in August the Progress Authority, in collaboration with the Bradford County Community Planning and Mapping Services, partnered with the Penn State Extension to provide a workshop titled “Considerations for Local Solar Ordinances” directed towards local municipal officials. The presentation centered on aspects of utility scale solar energy which could have significant impacts in communities throughout the CBPA’s footprint. The discussion considered the emerging trends in PA-based solar, implications locally, and what counties and municipalities could do to better plan for this potential energy development. The CBPA’s primary goal regarding the expansion of renewable energies is simply as a source of information distribution. In doing so, we intend to keep our local business owners and residents, as well-informed as possible.



Sayre Redevelopment Initiative Moves Forward

2022 has been another successful year for the Sayre Revitalization Initiative. Armed with the Strategic Plan that was completed with Derck and Edson in 2021, the group has started laying the building blocks that will serve as the fundamental base of the initiative for years to come. This type of community revitalization project is a marathon, not a sprint, which is why it was vital to properly plan to “Establish Sayre as a regional hub for Recreation, Education, Hospitality, and Wellness.” The streetscape project had a setback in this extremely difficult construction environment when the construction bid proposals far exceeded the grant and match funding that was secured. The project has since be streamlined and advertised for a second bid process to hopefully reduce costs while maximizing the funding available. The new advertised project will consist of a scaled back 4 block footprint on Desmond St. and will include new sidewalks, curbing, pavement and landscaping. The finished product will be worth the wait and give Sayre’s “Mainstreet” a facelift. The Friends of Sayre Public Art group formed in order to bring a new sense of vibrancy to the downtown. Fundraising activities raised an impressive \$65,000 and two mural projects have been completed. One project was a historic footbridge, painted in black and white, that many of the residents remember from their youth. The other project is a very colorful tree that features a swing that can be an interactive piece for viewers to enjoy. These works of art are already gaining much attention with many more installations being planned in the future.

The new LERTA Ordinance that was adopted by the Borough and the School District (currently being adopted at the county level) will allow business owners to invest in downtown buildings in a meaningful way without suffering from immediate reassessment and increased property taxes for a period of 10 years. This type of legislation makes investing in downtowns much more attractive to building owners and also lays the groundwork for an increased tax base to all taxing authorities in the future. It is a win for all parties involved. Many more projects will be underway for SRI in the near future. 2023 is scheduled to be yet another successful year.

