A Year of Resilience

2020 ANNUAL REPORT

LEHIGH VALLEY economic development

www.lehighvalley.org
The mission of the Lehigh Valley Economic Development Corporation is to market the economic assets of the Lehigh Valley and to create partnerships to lead the recruitment, growth, and retention of employers.
Our world changed last March, just as I embarked on my final year as Chair of LVEDC’s Board of Directors. The coronavirus pandemic created economic change we don’t yet fully understand. When saving lives and reducing the spread of the virus took precedent, it altered the way we work, who worked, how and when.

Much of the service economy of restaurants, hotels, arts centers, and hospitality venues closed or operated at reduced capacity, while online retailers, manufacturers, food and beverage producers, and parts of the nation’s supply chain based here boomed. Unemployment grew in hospitality while industrial employers struggled to find workers.

It’s the tale of two economies. As the economy changed, so did we. Like others, LVEDC struggled with lost revenue as hotel occupancy plummeted. We were kept on track by generous private investors and emergency public funds directed our way by state and county leaders. Emergency loans to small businesses became a priority and we shifted marketing to growth sectors like life sciences, manufacturing, and supply chain operators.

Despite the pandemic, the Lehigh Valley had 41 major expansion or new development projects that created or retained more than 6,000 jobs last year.

Our GDP hit a record $43.3 billion just before the pandemic and manufacturing became 16.5% of our economy, exceeding the U.S.’s share of 12%.

The solid and diverse base of the Lehigh Valley economy, built over the past decades, is getting us through. It has limited the effect of the quarantine, as cornerstones of the economy — health care, manufacturing and production, and supply chain — grew in value and importance.

While there were a few bumps in the road, the economic renaissance of the Lehigh Valley continues.

We are equally grateful to our public partners, especially Northampton and Lehigh counties, which not only remain our largest investors, but last year allocated emergency CARES Act funds to LVEDC. This crucial help allowed LVEDC to continue the initiatives that helps keep the Lehigh Valley economy strong.

Throughout these past 12 months, LVEDC continued to pursue strategic initiatives that go beyond typical economic development activity. We launched a video interview series with new corporate leaders from some of the region’s largest companies, continued to maintain a robust talent supply initiative, and showcased the region to the world through the Made Possible in Lehigh Valley campaign.

The region’s economic successes also attracted national media attention from such news outlets as *The New York Times*, *Los Angeles Times*, PBS NewsHour, and CBS News Sunday Morning.

As I conclude my time with LVEDC, I want to thank all our investors, my fellow board members and all the members of this coalition for their dedication and engagement. This board is in good hands as Ed Dougherty of the Lehigh Valley Health Network becomes the next chair.
Lehigh Valley Demographic Snapshot

Two of only 21 counties out of 67 in Pennsylvania that have increased in population since 2010

Source: U.S. Census Bureau

<table>
<thead>
<tr>
<th>Total Population</th>
<th>674,603</th>
</tr>
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<tbody>
<tr>
<td>Population Change (2010-2019)</td>
<td>4.10%</td>
</tr>
<tr>
<td>Births</td>
<td>64,761</td>
</tr>
<tr>
<td>Deaths</td>
<td>58,051</td>
</tr>
<tr>
<td>Domestic Migration</td>
<td>-1,711</td>
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<tr>
<td>International Migration</td>
<td>22,754</td>
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Income & Wages

<table>
<thead>
<tr>
<th>Median Household Income</th>
<th>$64,616</th>
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<tbody>
<tr>
<td>Per Capita Income</td>
<td>$33,054</td>
</tr>
<tr>
<td>Average Hourly Wage (All Occupations)</td>
<td>$26.19</td>
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Source: Chmura Economics JobsEQ, Pennsylvania State Data Center, Pennsylvania Department of Labor and Industry

Employment by Industry Sector

<table>
<thead>
<tr>
<th>Industry Sector</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Care &amp; Social Assistance</td>
<td>18.7%</td>
</tr>
<tr>
<td>Transportation &amp; Warehousing</td>
<td>11.0%</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>10.6%</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>10.0%</td>
</tr>
<tr>
<td>Educational Services</td>
<td>8.1%</td>
</tr>
<tr>
<td>Accommodation &amp; Food Services</td>
<td>6.7%</td>
</tr>
<tr>
<td>Professional, Scientific, &amp; Technical Services</td>
<td>4.4%</td>
</tr>
<tr>
<td>Construction</td>
<td>4.0%</td>
</tr>
<tr>
<td>Administrative &amp; Support Services*</td>
<td>3.9%</td>
</tr>
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</table>

*Excludes workers employed by staffing agencies

Source: Chmura Economics JobsEQ
(Third Quarter 2020 for Lehigh and Northampton counties)

Commuting Patterns

| Work in Lehigh Valley, Live Elsewhere | 101,517 |
| Live & Work in Lehigh Valley | 196,762 |
| Live in Lehigh Valley, Work Elsewhere | 105,232 |

Source: U.S. Census Bureau, Center for Economic Studies, 2018 Inflow/Outflow Analysis for primary jobs

Job Recovery Since the Onset of the COVID-19 Pandemic

Lehigh Valley entered 2020 after an extended period of employment growth, gaining 27,500 jobs in five years. When COVID-19 hit, the region lost more jobs in one month than during the entire Great Recession (2007-2009). The region gained jobs for eight months in a row and recovered three quarters of the jobs lost by the end of 2020.

Number of Jobs*

<table>
<thead>
<tr>
<th>Number of Jobs</th>
<th>J</th>
<th>F</th>
<th>M</th>
<th>A</th>
<th>M</th>
<th>J</th>
<th>J</th>
<th>A</th>
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Unemployment Rate*

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<th>Unemployment Rate</th>
<th>J</th>
<th>F</th>
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<th>A</th>
<th>M</th>
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<th>J</th>
<th>A</th>
<th>S</th>
<th>O</th>
<th>N</th>
<th>D**</th>
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<tbody>
<tr>
<td>4.0%</td>
<td>6.0%</td>
<td>8.0%</td>
<td>10.0%</td>
<td>12.0%</td>
<td>14.0%</td>
<td>16.0%</td>
<td>18.0%</td>
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</table>

*Lehigh Valley metropolitan region includes Lehigh, Northampton, Carbon, and Warren counties. **Preliminary

Unemployment Rate*

<table>
<thead>
<tr>
<th>Unemployment Rate</th>
<th>J</th>
<th>F</th>
<th>M</th>
<th>A</th>
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<th>J</th>
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<td>12.0%</td>
<td>14.0%</td>
<td>16.0%</td>
<td>18.0%</td>
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</tr>
</tbody>
</table>

*Lehigh Valley metropolitan region includes Lehigh, Northampton, Carbon, and Warren counties. **Preliminary

Source: Pennsylvania Department of Labor & Industry.
*Includes Lehigh and Northampton counties. **Preliminary
Lehigh Valley GDP Reaches Record High

The Lehigh Valley’s gross domestic product soared to **$43.3 billion in 2019***, the region’s largest single-year economic output, just before the COVID-19 pandemic sent the economy into a recession in early 2020. The Lehigh Valley’s private-sector economic output in 2019 increased 5.7% over 2018 and outpaced Pennsylvania’s 4% growth. The region continues to benefit from a particularly strong and robust manufacturing sector.

“The Lehigh Valley continued its incredible renaissance with strength and balance across diverse economic sectors,” said LVEDC President & CEO Don Cunningham. “While 2020’s numbers will reflect the effect of the COVID-19 pandemic, the overall balance of the Lehigh Valley economy remains strong and is allowing us to weather the downturn in some areas with growth in others.”

The Lehigh Valley’s GDP ranks 65th out of the 384 metropolitan areas in the United States, and is larger than that of the entire states of Vermont, Wyoming, and Alaska. If the Lehigh Valley were a country, its economy would be the 91st largest in the world.

*The $43.3 billion figure is for 2019, the most recent year for which measurable GDP data is available. GDP figures include only private sector output, excluding government spending. Data on the GDP of other countries comes from the International Monetary Fund.

Data comes from the U.S. Department of Commerce’s Bureau of Economic Analysis (BEA). Gross domestic product (GDP) is the measurement of a country’s or region’s economic output. It is the total market value of all finished goods and services produced within a country’s or region’s borders in a given year. It includes all consumer, investment, and government spending and exports, minus the value of imports.
Coping with the COVID-19 Crisis

Total employment in the Lehigh Valley dropped from 384,800 in January 2020 to a low of 322,100 in April. By the end of 2020, the total had risen to 368,300.

The Lehigh Valley unemployment rate reached a historic high of 16.6% in April, but has since dropped to 6.5% as of December.

Sources: U.S. Bureau of Labor Statistics, Pennsylvania Department of Labor and Industry

Like all regions across the United States and the world, the Lehigh Valley was faced with unprecedented economic challenges as a result of the COVID-19 crisis. Employment in the region dropped faster and sharper than it did during the Great Recession, multiple businesses temporarily or permanently closed, thousands of workers were forced to work remotely, and many companies required emergency funding to keep afloat.

But the fundamentals of the Lehigh Valley economy and the unusually balanced and diversified nature of its GDP (see p. 5) allowed the region to weather the storm better than other major metropolitan areas, as well as recover more quickly. The region’s balance of economic output across multiple sectors, rather than depending entirely on a single industry, meant the Lehigh Valley could endure the downturn in some areas, while experiencing growth in others.

Economic development activity continued in the Lehigh Valley despite the ongoing crisis. LVEDC continued to work on projects and expansions that had been in the pipeline, as well as fielding inquiries about potential projects for the future. Some companies also announced new construction projects or expansions to existing facilities. (See pp. 18-24).

“Economic development interest remains strong in the Lehigh Valley, particularly in the industrial sector. Despite this unprecedented public health crisis, companies and site selectors know the fundamentals of the Lehigh Valley have not changed and are even more important than ever. - Don Cunningham
Benefiting from the E-Commerce Boom

Thanks to its economic fundamentals like its central location and access to markets, the Lehigh Valley industrial real estate market was particularly well-positioned to weather the economic downturn caused by COVID-19. Distribution, shipping, and logistics are among the strengths of the Lehigh Valley’s industrial real estate market, and those sectors are expected to continue to do particularly well when the national economy rebounds.

The Lehigh Valley has long been recognized as one of the fastest-growing e-commerce hubs in the United States, with major distribution facilities having opened in the region in recent years such as Amazon, FedEx Ground, Lulus, and Zulily. The national growth of e-commerce will only accelerate due to the coronavirus pandemic as more people become accustomed to shopping online, not only for traditional goods but also for groceries and day-to-day essentials.

The greater use of online grocery services will also lead to a higher demand for cold storage facilities, another trend which the Lehigh Valley would be well-positioned to benefit. As companies reorganize supply chains to shift away from away from overseas markets, more manufacturing may return to the United States. The Lehigh Valley has the capacity to benefit from this re-shoring, particularly in the medical equipment and supplies sector.

High Proportion of Essential Jobs

The Lehigh Valley was among the top 10 metropolitan areas in the United States with the highest percentage of its workforce employed outside the home in industrial centers, health care facilities, and other parts of the economy deemed essential during the coronavirus quarantine.

More than 125,000 workers – or 38.7% of the Lehigh Valley’s workforce – were in “exposed jobs” at the beginning of the COVID-19 outbreak according to Apartment List. Exposed jobs, such as nurses and grocery store workers, are those deemed essential to the current economy by the federal government but cannot be done from home.

Just nine of the 100 largest metropolitan areas in the United States had a larger percentage of its workforce employed in exposed jobs. Our industrial and manufacturing base, combined with health care as the region’s largest employer, resulted in a much larger portion of the Lehigh Valley’s workforce engaged on the front lines compared to other markets during this crisis.

The Lehigh Valley ranked in the Top 5 markets for industrial space under construction as a percentage of total industrial space (about 6%) in Q3 2020. It was the only Northeast market to make the Top 20.

Sources: CoStar, LVEDC Research
Life Sciences Sector Fights Back Against COVID-19

Life science research and manufacturing is one of the target sectors for attraction in the Lehigh Valley, and its companies have always been defined by innovation. That’s why the region’s life science, biological, and biomedical companies have been stepping up to the challenges created by the COVID-19 crisis, taking steps and creating products to help fight the coronavirus and other deadly diseases.

OraSure Technologies
Just as with the HIV outbreak and the Ebola virus, OraSure Technologies is on the front lines against the coronavirus pandemic, developing a rapid test for active COVID-19 infection that could be easily used at home. The product has generated national attention, having been featured on the nationally-broadcast CBS News Sunday Morning (see p. 25).

U.S. Specialty Formulations
This pharmaceutical manufacturing company undertook a 41,000 square-foot expansion to its Allentown facility to support its work in developing a COVID-19 vaccine. Working in partnership with VaxForm LLC, USSF sought an FDA emergency use authorization approval for a COVID-19 oral and injectable vaccine, which is expected to be released in mid-2021.

Sharp
Sharp acquired a new 160,000 square-foot pharmaceutical packaging facility in Lower Macungie Township, continuing years of rapid expansion in the Lehigh Valley. The global packaging company has been supporting clinical trials related to COVID-19, and delivering clinical trial packaging, labeling, and distribution services for organizations developing vaccines.

Health Networks
The Lehigh Valley Health Network and St. Luke’s University Health Network were united in their missions to serve the community during the COVID-19 crisis, collaborating on their approach to visitation and other response efforts. Their unified message signaled that the systems were focused on patient care and community need in a calming and reassuring way during these unprecedented times.
The Lehigh Valley’s large companies and health networks aren’t the only ones responding head-on to the COVID-19 crisis. Several companies from the region’s small business community have been diverting from their regular business practices to help fight the COVID-19 outbreak and other health crises.

**LifeAire Systems**
LifeAire, a Upper Macungie Township-based creator of air purification systems began making decontamination units that allow health care professionals to clean and reuse N95 masks.

**Filament Innovations & ProtoCAM**
These two Lehigh Valley companies partnered to create 3D-printed protection masks and face shields for regional hospitals, nurses, and health-care teams.

**Pulse Innovations**
This Wilson-based technology company developed a Thermographic Monitoring System that can scan and detect fevers as people enter a building or space.

**Polymer Contours**
Polymer Contours is an Allentown-based custom plastic injection molding company that created PushSafe, single-use hygienic push pins that can be used to press elevator buttons without spreading germs.

**Saladax Biomedical**
A precision medicine company based in Ben Franklin TechVentures in Bethlehem, Saladax has ramped up production of its medication in the treatment of schizophrenia.

**Distilleries**
Eight Oaks Farm Distillery and other local companies temporarily converted their operations to produce hand sanitizer to help address the lack of supply for those in need.

**LVEDC Adjusts to Aid Crisis Response**
LVEDC responded swiftly to the pandemic, providing critical support to the regional business community and reassigning the majority of its staff to assist with emergency financing applications. Below are a few of the organization’s efforts during the crisis:

- Submitting loan applications totaling $2.3 million in funding for small businesses through Pennsylvania’s COVID-19 Working Capital Access Program
- Establishing COVID-19 resource and funding information websites at [lehighvalley.org/covid19](http://lehighvalley.org/covid19) and [lehighvalley.org/financing](http://lehighvalley.org/financing)
- Providing information about funding sources available for impacted small businesses
- Distributing business surveys about the impact of COVID-19 and mitigation efforts on the Lehigh Valley economy
- Reaching out to business community about providing supplies for health care providers
- Partnering with the Guardian Life Insurance Company of America on grants for Lehigh Valley women-and minority-owned businesses
Lehigh Valley Ranked Top 5 Region in Northeast for Economic Development

Despite the economic challenges created by the COVID-19 crisis, the Lehigh Valley has once again ranked among the Top 5 regions in the Northeast for 2020 in terms of economic development projects completed, according to Site Selection magazine. Additionally, for a fifth consecutive year, the Lehigh Valley was ranked among the Top 10 regions nationwide with a population size between 200,000 and 1 million. These rankings are part of Site Selection’s prestigious Governor’s Cup Awards, which each year determines the best-performing metropolitan areas in the country.

<table>
<thead>
<tr>
<th>Metro Areas with Population 200,000 to 1 Million (Nationwide)</th>
<th>Northeast Metro Areas (Any Population Size)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Savannah 30</td>
<td>1. New York City 77</td>
</tr>
<tr>
<td>1T. Toledo 30</td>
<td>2. Pittsburgh 49</td>
</tr>
<tr>
<td>5. Dayton-Kettering 24</td>
<td>5. Lehigh Valley 22</td>
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<tr>
<td>6. Greenville-Anderson 23</td>
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<tr>
<td>7T. Lehigh Valley 22</td>
<td></td>
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<tr>
<td>7T. Huntsville 22</td>
<td></td>
</tr>
<tr>
<td>9. Omaha-Council Bluffs 21</td>
<td></td>
</tr>
<tr>
<td>10T. Akron/Durham/Lexington 18</td>
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</table>

LVEDC Named a Top 20 EDO in the United States

For a second consecutive year, LVEDC has been recognized as one of the Top 20 economic development organizations in the United States by Site Selection. LVEDC was the only economic development agency in the Northeastern United States region to receive the recognition. This distinction not only reflects economic and job creation successes from the past year, according to the magazine, but may also indicate which economies will lead the global recovery following the coronavirus pandemic.

CARES Act Funding

LVEDC is deeply appreciative to the counties of Lehigh and Northampton. In addition to remaining the largest investors in the organization, the two counties also allocated a portion of emergency Coronavirus Aid, Relief, and Economic Security (CARES) Act funds to LVEDC in 2020.

This crucial support was critical for LVEDC’s continued economic development efforts during the pandemic, and allowed the organization to continue the initiatives that helps keep the Lehigh Valley economy strong.

Lehigh County Executive Phillips Armstrong said: “When LVEDC was first formed, the vision was a regional approach so the Lehigh Valley could compete in the new global economy. That was the right decision, and our allocation of CARES funding continues that collaborative approach.”

Northampton County Executive Lamont McClure said: “These funds helped LVEDC continue to operate throughout the pandemic, freeing up the organization to provide critical information and assistance to the business community, and work with companies looking to come or grow here.”
**Made Possible in Lehigh Valley**

Despite challenges created by the pandemic, the Made Possible in Lehigh Valley marketing initiative saw tremendous growth and many significant accomplishments in 2020, with even more exciting new plans in store for the months ahead.

Made Possible in Lehigh Valley is a multi-organizational campaign that highlights the region’s diverse and unique assets that make it a desirable community to visit, work, learn, and live. It also seeks to enhance talent attraction and retention efforts for our region's employers, and increase opportunities for professionals within the region to connect with others.

**Growth of the Made Possible Coalition**

Made Possible in Lehigh Valley is too big for any one organization to successfully administer alone. The year 2020 began with the formalizing of a Made Possible alliance, an unprecedented coalition consisting of LVEDC, Discover Lehigh Valley, and the Greater Lehigh Valley Chamber of Commerce. Other partners became involved in the coalition as the year went on, such as the Greater Lehigh Valley Realtors and the Lehigh Valley International Airport.

Working together allows us to combine our strengths, draw on our expertise, and pool resources around common strategies to position the Lehigh Valley as an attractive and welcoming place for visitors, professionals, families, and companies.

“The time has come that we tell a consistent message the same way about the quality of life, the attractiveness, and the unique place that is the Lehigh Valley,” Don Cunningham said during the formation of the coalition. “It’s a natural alignment, because we’re all here for the Lehigh Valley.”

To learn more about Made Possible in Lehigh Valley, visit the initiative’s website at [lehighvalleymadepossible.com](http://lehighvalleymadepossible.com) and its Instagram account at [instagram.com/lvmadepossible](https://instagram.com/lvmadepossible).
Holiday Billboard Campaign
As winter approached, Made Possible launched a new billboard campaign targeting college students and young professionals returning home during the holidays. Highlighting new spots in the region and everything the Lehigh Valley has to offer, the campaign’s tagline was “The Perfect Place to Call Home. Again.”

MPLV Guide
This summer saw the release of Made Possible in Lehigh Valley’s new 16-page guide for newcomers to the region or those who are curious to learn more about why the Lehigh Valley is a great place to live, work, visit, and learn. Available on the Made Possible website, the guide was distributed to dozens of Lehigh Valley companies for recruiting purposes.

#lvmadepossible
4,300+ tags since created the launch of Made Possible in Lehigh Valley

ADDY Awards
Made Possible in Lehigh Valley has received two ADDY Awards from the American Advertising Federation/Greater Lehigh Valley Advertising Club. The initiative’s marketing video, created by FireRock Productions, received an award in the category of Best Internet Commercial, and the video’s voice-over script won a Best Copywriting award.

Featured MPLV Website Story
Journalist Will Lewis had worked in various markets across the country when he was offered a position with a Lehigh Valley television station WFMZ. A Pacific Northwest native, he had never even heard of the region when he accepted the job. Now he says doesn’t imagine himself going anywhere else.

Will’s story is one of many stories on the Made Possible in Lehigh Valley website at lehighvalleymadepossible.com/stories. A few others include…

- Working for Facebook, Living in the Lehigh Valley
- Los Angeles Times Journalist Comes Home to Bethlehem for the Holidays
- Serving Up Neighborly Hospitality and Great Food in Allentown
- Homeowners Concerned About Big-City Density May Find the Perfect Answer in Lehigh Valley
- Get Connected to the Great Outdoors with THE LINK Trail Network
LVEDC Talent Supply Initiative

The COVID-19 crisis has done nothing to change the fact that the Lehigh Valley’s continued economic success depends on a workforce with the education and skills that employers value in a rapidly changing world. In fact, the pandemic has only underscored that principle as demand for talent changes and companies reposition themselves for the recovery.

That’s why the work of the LVEDC Education and Talent Supply Council is more important than ever. This partnership of Lehigh Valley educational institutions, major employers, and economic development and workforce agencies is focused on creating and executing data-driven regional strategies that help the Lehigh Valley maintain a competitive workforce and talent supply.

These are just a few of the accomplishments from LVEDC’s talent supply initiative over the past year.

Lehigh Valley Hot Careers Guide

Developed in collaboration with education and business partners from throughout the region, LVEDC released its second edition of the Lehigh Valley Hot Careers Guide, which covers essential information from major job sectors in the Lehigh Valley economy. The 12-page guide provides a clear visual representation of career opportunities and provides a basis for meaningful career exploration based on individual interests.

The occupations listed are among the most commonly sought by Lehigh Valley employers. The job sectors include advanced manufacturing; architecture & construction; business services; education & training; government, law & public safety; health care; hospitality & tourism; and transportation, distribution & logistics.

“This guide will provide schools, students, prospective employees, and the community with crucial information about opportunities in the Lehigh Valley’s most in-demand careers, while also providing information for people from outside the area who might be considering the Lehigh Valley.”

- Karianne Gelinas, Vice President of Business Development and Talent Supply
Alumni Survey
LVEDC partnered with the Lehigh Valley’s colleges and universities on an alumni survey that will gauge perceptions of the region, explore alumni’s priorities related to careers and location preference, and help direct LVEDC’s marketing efforts to attract a strong workforce to the Lehigh Valley.

The colleges and universities of Lehigh Valley are working with LVEDC to distribute a survey to develop a greater understanding of the priorities and opinions of alumni who attended institutions in the region, including whether they have a favorable view of the Lehigh Valley and how they evaluate the region’s career opportunities and quality-of-life offerings. Survey results will be available in 2021.

Virtual Internship Summit
Limits on social interactions due to the COVID-19 pandemic have further complicated employers’ ability to create effective internships that connect them with the new talent they need for sustainable business success. To help employers navigate these unusual challenges, LVEDC hosted a virtual Lehigh Valley Internship Summit, and released a new Lehigh Valley Internship Toolkit.

Career Ready PA
In November 2020, LVEDC was invited to speak during a virtual meeting of Career Ready PA, a statewide coalition of education and workforce champions formed by the Pennsylvania Department of Education. The discussion focused on the Lehigh Valley’s talent initiatives, with LVEDC considered as a best practice in advancing career pathways and building a strong regional workforce.

"The workforce market remains strong in the Lehigh Valley. Although the COVID-19 crisis was devastating for the hotel, restaurant, arts, and entertainment sectors, we saw continued growth in e-commerce and essential manufacturing jobs. The work of the Workforce Board Lehigh Valley in training and preparing workers for job opportunities in different fields is more important than ever as workers consider new career paths because of economic shifts caused by the pandemic.

- Nancy Dischinat, Executive Director of Workforce Board Lehigh Valley"
Executive Video Interview Series

Over an 18-month span in 2019 and 2020, more than a dozen new executives were named to run major companies or institutions in the Lehigh Valley, the highest amount of large employer leadership changeover the region has seen in decades. Unfortunately, the COVID-19 crisis made it impossible for these new leaders to meet the community at in-person gatherings and networking events.

In response, LVEDC hosted a series of video interviews with some of these executives, hosted by Don Cunningham and released online via LVEDC’s website, YouTube channel, and social media networks. These 30-minute, one-on-one interviews touched upon the executives’ backgrounds, their thoughts on leadership, the companies they lead, and doing business in the Lehigh Valley. The combined videos received about 5,000 views.

Interviews included:

Arthur Dorn  
Lehigh Valley Market President

Travis Rhodes  
Regional President Delaware Valley/Lehigh Valley Region  
BB&T, now Truist

Jean-Claude Dubacher  
Chairman & CEO  
B. Braun Medical Inc. (US)

Korey Kohl  
President  
Follett

Kevin Orfan  
President  
Sharp Packaging U.S.

Todd Shamash  
President & CEO  
Capital BlueCross

Vincent Sorgi  
CEO  
PPL Corp.

Matthew Sorrentino  
CEO  
HNL Lab Medicine

Michael Spigel  
President & CEO  
Good Shepherd Rehabilitation Network

Pat Turner  
President (North America Region)  
FLSmidth

Rich Wuerthele  
President & CEO  
Crayola

Each of these videos can be viewed on the LVEDC’s YouTube channel at youtube.com/lvedc or blog at lehighvalley.org/blog
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<td>Good Shepherd Rehabilitation Network</td>
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<td>Greater Valley YMCA</td>
<td>Pen Argyl</td>
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*For privacy reasons, some companies declined to provide data for its development project. These job figures are projections.
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<th>Company Name</th>
<th>Municipality</th>
<th>Product</th>
<th>New or Expansion</th>
<th>Type</th>
<th>Stage</th>
<th>Investment ($ Million)</th>
<th>Sq Ft (x1,000)</th>
<th>Jobs Created or Retained</th>
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<td>Penn State Lehigh Valley</td>
<td>Upper Saucon Twp</td>
<td>Colleges and universities</td>
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<td>Liquified natural gas storage</td>
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<td>Ultra-Poly</td>
<td>Portland</td>
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<td>US Specialty Formulations</td>
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<td>Victaulic</td>
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</table>

*For privacy reasons, some companies declined to provide data for its development project. These job figures are projections.*
Featured Economic Development Projects

The next several pages highlight some of the Lehigh Valley’s major business attraction and expansion projects from 2020. For other major projects from the region’s life sciences sector, see p. 8.

A.P. Deauville

One of the nation’s leading marketers and manufacturers of men’s personal care products, A.P. Deauville announced in July that it would relocate its manufacturing operations from New Jersey to the Lehigh Valley, creating a new Forks Township facility expected to create 105 new jobs. Purchasing a 180,000 square foot facility that will double its manufacturing capacity, A.P. Deauville officials said the Lehigh Valley’s central location and proximity to markets will help them continue selling its brands to major retailers. LVEDC had been engaged with the company during its site search, providing real estate and regional information and connecting them with local and state resources and incentives to support their relocation.

Flexicon

The industrial manufacturer Flexicon is expanding operations in the Lehigh Valley, having announced in May a new lease for additional space adjacent to its existing U.S. headquarters in Bethlehem Township. A world leader in the design and manufacturing of bulk handling equipment, Flexicon announced it would lease 50,280 square-feet in Lehigh Valley Industrial Park VI. “Our business has been growing rapidly, so we were pleased to find space that was a great fit for our needs almost right next door,” said David Boger, Flexicon’s Executive Vice President. This expansion project marks the second major expansion for the company since it relocated manufacturing operations to the Lehigh Valley in 2001.

The Northampton County Industrial Development Authority provided A.P. Deauville a $105,000 Northampton County Job Creation Grant for its project. LVEDC provides administrative services for NCIDA. This is exactly the kind of project NCIDA exists to support: one that creates high-quality, high-paying jobs in a key target sector for the Lehigh Valley economy.

- Marilyn Lieberman, NCIDA Chair
**TSW Alloy Wheels**

TSW Alloy Wheels is one of the oldest aftermarket wheel companies in the world and a key player in the international automotive alloy wheels market. In November, the company announced it would be opening a new distribution facility in Forks Township, having closed on the sale of a 106,000 square-foot distribution center. The site will allow them to expand further into the Northeast market due to the Lehigh Valley's central location and access to markets. “This location will give us the ability to deliver to a massive amount of customers within 24 hours,” said Terence Scheckter, CEO of TSW Alloy Wheels.

**Suncup Juice**

This third-generation beverage manufacturer has opened a 180,000 square-foot juice production facility in the city of Bethlehem. Suncup Juice manufactures juice products tailored for health care, K-12 education, elderly feeding, day care, and prison facilities. LVEDC had been in communication with Suncup Juice as they were considering the Lehigh Valley for their facility, assisting with the company’s site search and helping connect it with the local development community.

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**Other Projects from 2020**

**Allegiant Air**

Allegiant Air formally opened its new aircraft base in the Lehigh Valley in February, providing yet another critical link for businesses seeking to come, start, and grow in the region.

**Bowery Farming**

The largest vertical farming company has announced plans to open a 150,000 square-foot facility in Bethlehem, making it only the fourth vertical farm operation in the United States.

**EcoTech Marine**

In March, this designer and manufacturer of high-quality aquarium equipment announced plans to lease new space in Bethlehem, a move that will help the expand its footprint in the Northeastern U.S.
Forward Air

Forward Air, a leading asset-light freight and logistics company based in Tennessee, has chosen the Lehigh Valley as the location for its newest facility serving the East Coast. The company announced in November that it would be leasing 37,718 square feet of space in the Lehigh Valley Industrial Park VII in Bethlehem, creating new jobs for the region. Company officials said they chose the Lehigh Valley based upon the region’s significant economic growth in recent years, as well as Forward’s prior success with its less-than-truckload (LTL) business in the area using a local partner.

Lehigh Valley Hospital-Hecktown Oaks

The final steel beam was placed in June in the construction of Lehigh Valley Hospital–Hecktown Oaks, the 106,000 square-foot health campus being built off Route 33 in Lower Nazareth Township. Opening in the summer of 2021, the new campus being built along Hecktown Road will include a two-story hospital, as well as a 35,000 square-foot Lehigh Valley Cancer Institute and a 61,000 square-foot medical office building. The campus will provide advanced surgical, emergency, and orthopedic care, as well as cancer services, advanced imaging, and diagnostic testing.

Iota Communications

Iota, a wireless communication and data analytics software company, announced that it has relocated and consolidated its new corporate headquarters to Tower 6 in downtown Allentown.

Penn State Lehigh Valley

PSU-LV held a groundbreaking ceremony in March to celebrate the campus’ $14.4 million expansion project, which will provide new STEM-related facilities.

SolTech Solutions

The manufacturer of state-of-the-art LED glow lights is expanding its space in the Pi: Partnership for Innovation incubator, continuing its rapid rate of growth in the Lehigh Valley.

TwinMed

This medical supply distributor announced the lease of 190,000 square feet in Bethlehem, consolidating and expanding its existing Lehigh Valley and northern New Jersey operations.
External Coverage of the Lehigh Valley Economy

The Lehigh Valley drew national media coverage from a wide range of publications and organizations outside of the regional market in 2020. Below are just a few examples:

The New York Times

The Lehigh Valley began and ended 2020 in the spotlight of one of the most prestigious and widely-read newspapers in the world. *Times* reporter Patricia Cohen penned a piece about the Lehigh Valley’s economic transformation, which led the paper’s business section on Jan. 14. At the end of the year, the *Times* highlighted the Lehigh Valley once again, including information about the region from the original story in its “Favorite Facts for 2020.”

OraSure Technologies, the Bethlehem developer and manufacturer of point-of-care diagnostic tests and specimen collection devices, was featured in the cover story of the nationally-broadcast CBS News Sunday Morning television program on Dec. 6. The segment by NPR correspondent Allison Aubrey drew attention to the Lehigh Valley’s thriving life sciences sector.

PBS NewsHour

One of the most popular evening television news programs in the country featured the Lehigh Valley in a segment on Sept. 10 as part of the program’s “Roads to Elections 2020” series. The report focused upon the upcoming presidential election, the COVID-19 pandemic, and the evolution and diversification of the Lehigh Valley economy in recent decades. LVEDC provided economic data to PBS NewsHour for the segment and helped connect them with regional companies.

USA Today

President Donald Trump visited the Upper Macungie Township-based Owens & Minor to laud the medical supply wholesaler’s role in the fight against COVID-19. This visit was covered by various national media outlets, including *USA Today*, *The Guardian*, NBC News, and many more. Owens & Minor has delivered millions of pieces of critical personal protective equipment to health care workers fighting against the coronavirus.

Los Angeles Times

Rachel Schnalzer is an audience engagement editor and writer for the fifth largest newspaper in the United States by circulation. She is also a Bethlehem native, and started working from home due to the COVID-19 pandemic. She wrote about spending the holidays back in the Lehigh Valley for a story that ran in the *Times* on Dec. 22, and also spoke about it for a Made Possible in Lehigh Valley feature.

LVEDC partnered with Philadelphia-based NBC10 & Telemundo62, on a media campaign entitled “In the Name of Love,” which was designed to support small businesses and highlight regional success stories during the pandemic. LVEDC and about two dozen other local business organizations participated in the initiative, showcasing stories of businesses, organizations, and neighborhoods across the collective community.
Lehigh Valley Commercial Real Estate

Each quarter, LVEDC prepares and distributes a Lehigh Valley Commercial Real Estate Report, which provides information about the region's office, industrial, and flex markets. In lieu of a Q4 2020 report, we have included year-end outlook of the Lehigh Valley real estate climate over the next three pages.

SNAPSHOT: INDUSTRIAL & FLEX MARKETS

MARKET SUMMARY
Industrial space increased by 13.9 million SF in five years.

<table>
<thead>
<tr>
<th>Total Inventory (SF)</th>
<th>Q4 Net Absorption (SF)</th>
<th>Q4 Average Asking Rent (SF)</th>
<th>Total Under Construction (SF)</th>
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<tr>
<td>129.8 Million</td>
<td>1.6 Million</td>
<td>$6.58</td>
<td>9.2 Million</td>
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<td>1.6 Million</td>
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<tr>
<td>5.2%</td>
<td>2.2 Million</td>
<td>14.8%</td>
<td>3.3 Million</td>
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<td>Vacancy Rate</td>
<td>2020 Net Absorption (SF)</td>
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<tr>
<td>2.2 Million</td>
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<tr>
<td>14.8%</td>
<td>2020 YOY Rent Growth</td>
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<tr>
<td></td>
<td>3.3 Million</td>
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<tr>
<td></td>
<td>2020 Deliveries (SF)</td>
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</table>

Source: CoStar, LVEDC Research

Despite the economic downturn, the Lehigh Valley delivered 4.8% more industrial and flex space in 2020 than the previous year.

Industrial and flex space grew by 12%, adding 33 buildings in five years.

The Lehigh Valley had more than 9 million square feet of industrial space under construction – about 6% of total inventory – in 2020. By that measure, Lehigh Valley was among the top industrial markets in the country, behind only Nashville and Austin.

Sources: CoStar, LVEDC Research
## 2020 COMMERCIAL REAL ESTATE TRANSACTIONS

### NOTABLE SALES

<table>
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<th>PROPERTY</th>
<th>BUYER</th>
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<th>SALE PRICE</th>
<th>MUNICIPALITY</th>
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<td>Bridgestone Americas Tire Operations</td>
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<td>LC 33 Owner LLC</td>
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<td>JERC Partners XXIX LLC</td>
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### NOTABLE LEASES

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<tbody>
<tr>
<td>951 Willowbrook Road</td>
<td>1,031,524</td>
<td>JLL</td>
<td>Geodis</td>
<td>Allen Township</td>
<td>Industrial</td>
</tr>
<tr>
<td>8783 Congdon Hill</td>
<td>816,000</td>
<td>Prologis</td>
<td>Knoll</td>
<td>Lower Macungie Township</td>
<td>Industrial</td>
</tr>
<tr>
<td>4255 North Valley Drive</td>
<td>812,210</td>
<td>JLL</td>
<td>United Natural Foods</td>
<td>North Whitehall Township</td>
<td>Industrial</td>
</tr>
<tr>
<td>7058 Snowdrift Road</td>
<td>540,000</td>
<td>CBRE</td>
<td>Allen Distribution</td>
<td>Upper Macungie Township</td>
<td>Industrial</td>
</tr>
<tr>
<td>8451 Willard Drive</td>
<td>530,534</td>
<td>Colliers</td>
<td>FedEx</td>
<td>Upper Macungie Township</td>
<td>Industrial</td>
</tr>
<tr>
<td>2600 Brodhead Road</td>
<td>528,670</td>
<td>Prologis</td>
<td>DSC Logistics</td>
<td>Bethlehem Township</td>
<td>Industrial</td>
</tr>
<tr>
<td>4240 North Valley Drive</td>
<td>514,784</td>
<td>JLL</td>
<td>United Natural Foods</td>
<td>North Whitehall Township</td>
<td>Industrial</td>
</tr>
<tr>
<td>2834 Schoeneck Road</td>
<td>270,000</td>
<td>JLL</td>
<td>Silgan Containers</td>
<td>Lower Macungie Township</td>
<td>Industrial</td>
</tr>
<tr>
<td>2251 Newlins Mill Road</td>
<td>233,438</td>
<td>Exeter Property Group</td>
<td>II-VI Advanced Materials</td>
<td>Palmer Township</td>
<td>Industrial</td>
</tr>
<tr>
<td>5 McFadden Road</td>
<td>197,181</td>
<td>Lee &amp; Associates</td>
<td>Scholastic Inc.</td>
<td>Palmer Township</td>
<td>Industrial</td>
</tr>
</tbody>
</table>

Sources: Lehigh and Northampton County Real Estate Tax Records
LVEDC Research, CoStar. The above transactions took place throughout the calendar year of 2020. For a list of transactions specifically from Q4 2020, visit lehighvalley.org/q4-2020-transactions
SNAPSHOT: OFFICE MARKET

MARKET SUMMARY
LVEDC’s summary of the market includes owner-occupied and medical office space.

Office Buildings and Space
(SF at year end)*

<table>
<thead>
<tr>
<th>Year</th>
<th>Buildings (SF)</th>
<th>Space (SF in Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>1,666</td>
<td>27.4</td>
</tr>
<tr>
<td>2017</td>
<td>1,668</td>
<td>27.6</td>
</tr>
<tr>
<td>2018</td>
<td>1,672</td>
<td>27.8</td>
</tr>
<tr>
<td>2019</td>
<td>1,670</td>
<td>27.4</td>
</tr>
<tr>
<td>2020</td>
<td>1,670</td>
<td>27.5</td>
</tr>
</tbody>
</table>

Rentable Office Space
(excluding owner-occupied and medical offices)

- **Inventory**: 16.9 Million SF
- **Rent**: $16.06
- **Rent Growth**: 0%
- **Vacancy Rate**: 10.9%
- **Construction**: 0

Office Under Construction (/SF)

- **Lehigh Valley**: 698,000
- **Pennsylvania Suburbs**: 687,045
- **Philadelphia Central Business District**: 665,000
- **Wilmington-New Castle-Delaware**: 60,000
- **Southern New Jersey**: 0

The Lehigh Valley had nearly **700,000 SF of office construction underway in 2020, the most in the greater Philadelphia market.** It was primarily due to the Air Products global headquarters in Upper Macungie Township. In 2020, all office construction was for owner-occupied or medical space.
Brownfields Redevelopment

LVEDC is dedicated to the reuse of abandoned and underutilized commercial and industrial properties through its redevelopment program, the Lehigh Valley Land Recycling Initiative (LVLRI). LVLRI is a council focused on the redevelopment of brownfields by assisting with environmental assessment and remediation work, as well as other areas.

Hazardous Assessment Grant

LVEDC was the recipient of a $500,000 Hazardous Assessment Grant from the U.S. Environmental Protection Agency (EPA) in 2015 to support redevelopment efforts in the Lehigh Valley. The grant, which closed in 2020, ultimately supported 24 environmental site assessments and two cleanup and redevelopment plans. A few of the projects supported by this funding include:

- Former FL Smidth site in Catasauqua: Along with funding from a separate 2010 grant, LVLRI assisted with Phase I & Phase II site assessments and cleanup planning, which led the way to the start of construction on a new municipal building.
- 1021 W. Turner Street in Allentown: LVLRI provided a Phase I site assessment at the building, which Artefact Inc. plans to convert into live-work units.
- Klein Building in Allentown: A Phase I site assessment and cleanup planning was conducted at Front and Hamilton streets in Allentown, which has been redeveloped into a classic car garage and restoration facility, and apartment units.
- 513 Clewell Street in Fountain Hill: LVLRI provided a Phase I site assessment for this building. The high-end cabinet maker Campbell and Strasser moved into the space.
- 7 Emery Street in Bethlehem: Vastex International, Inc., a manufacturer of screen-printing equipment, broke ground in 2017 on a facility at this building, where a Phase I site assessment was conducted.
- Easton Iron and Metal: Phase I & Phase II site assessments and cleanup planning was conducted at this site, where there are plans to build a Karl Stirner Arts Trail expansion and possible mixed-use development.

Pennsylvania Recognizes the Lehigh Valley as a Model for Redevelopment

The LVLRI redevelopment program was on display at the state of Pennsylvania’s biggest and most prestigious conference about environmental revitalization and the development of brownfields in early 2020. Before the effects of the COVID-19 crisis reached the state, nearly 400 professionals in the redevelopment realm gathered for the Pennsylvania Brownfields Conference in State College, Pa. to network, celebrate the field’s successes, and discuss best practices. Andrew Kleiner, LVEDC’s Director of Business and Community Outreach, spoke about the program, redevelopment projects in the Lehigh Valley, and the future of redevelopment.
Virtual Events in 2020

In addition to its online internship summit (see p. 15) and executive interview series (see p. 16), LVEDC hosted several virtual events in 2020.

Congressional Forum

LVEDC hosted a congressional forum with U.S. Rep. Susan Wild and her challenger Lisa Scheller in advance of the November election to decide who would represent Pennsylvania’s 7th district in Congress. The one-hour forum about regional economic development was held at the ArtsQuest Center at SteelStacks in Bethlehem before a limited in-person audience due to COVID-19 restrictions, and broadcast live in its entirety on LVEDC’s Facebook page.

Speaking with the Community

After the coronavirus reached the Lehigh Valley, LVEDC officials spoke directly to the community about the economic effects of the pandemic. Don Cunningham participated in virtual town halls organized by State Sens. Pat Browne and Lisa Boscola, and appeared on television programs like PBS39 & WLVR’s “Community Update on Coronavirus.” He also met with the governing bodies of Lehigh and Northampton counties to provide updates about ongoing economic development efforts.

Sharing Best Practices

LVEDC met virtually with various organizations in 2020 to provide regional updates and share best practices in economic development and workforce attraction and retention, among other topics. In addition to meeting with Career Ready PA (see p. 15), LVEDC officials spoke with purchasing and supply management professionals at the Institute of Supply Management, and discussed how to make great site selection pitches at a Consultant Connect webinar.

Northampton County Council photo courtesy of the county.

LVEDC Wins IEDC Award

For a third consecutive year, LVEDC received an Excellence in Economic Development Award from the International Economic Development Council (IEDC), the world’s largest and most prestigious organization serving economic developers. LVEDC won the award in recognition of its 2019 Annual Report, competing in the largest population range (500,000 or greater) against much larger regions with far more resources available to them.

Photo was taken in October 2019
LVEDC’s 25th Anniversary

It’s been a quarter-century since LVEDC was first formed in 1995, and then, as in 2020, the Lehigh Valley was facing unique economic challenges. As most of the mills, factories, and quarries that drove the economy for a century would soon cease to exist, a coalition of the region’s business community through Lehigh Valley Partnership established a new organization to take a regional approach to regional economic development. LVEDC was established as a true regional effort, public and private, and the Lehigh Valley economy has completely reinvented itself since the organization’s founding.

LVEDC Publications

LVEDC distributes information and communication about Lehigh Valley economic development on a regular basis. Below are a few of those channels:

Weekly e-newsletter
Each Tuesday, LVEDC releases a newsletter with economic development events, information, and news stories cultivated from lehighvalley.org/blog

Commercial Real Estate Reports
Each quarter, LVEDC prepares information about the region’s office, industrial, and flex markets. (Also see pages 27-29.)

Monthly LVstartup
Released the first Thursday of the month, LVstartup is a monthly e-newsletter about entrepreneurs and startups in the Lehigh Valley.

LV Connections
This quarterly e-newsletter is distributed to government officials and staff members at each of the Lehigh Valley’s 62 municipalities.

Follow LVEDC on the following social media accounts:

@LVEDC  lvedc  @lvmadepossible  lvedc  linkedin.com/company/1105941
2020 LVEDC Board of Directors

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Jane P. Long
Of Counsel
Fitzpatrick Lentz & Bubba, P.C.

Vice Chair
Ed Dougherty
Senior Vice President & Chief Business Development Officer
Lehigh Valley Health Network

Secretary
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Lehigh Valley Partnership

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Patricia Johnson
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Paul Anthony
Business Manager
IBEW 375

Honorable Phillips Armstrong
County Executive
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Feinberg Real Estate Advisors, LLC

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Olympus Corporation of the Americas

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Silvia A. Hoffman
President
MKSD Architects

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Manager, Real Estate & Investment Recovery, America’s Real Estate Procurement
Air Products and Chemicals, Inc.

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Peoples Security Bank and Trust

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Chief Nursing Officer
St. Luke’s University Health Network

Michael Landsburg
Chief Development Officer
NFI Industries

Susan Larkin
Chief Operating Officer
Allied Personnel Services

Richard G. Larson
President & CEO
VID Technologies, Inc.

Honorable Kevin Lott
Councilman
Northampton County Council

Eric Luftig
Business Executive

Honorable Lamont McClure
County Executive
Northampton County

Alex Michaels
President & CEO
Discover Lehigh Valley

Honorable Ray O’Connell
Mayor
City of Allentown

Honorable Sal Panto Jr.
Mayor
City of Easton

Dr. Tina Richardson
Chancellor
Penn State Lehigh Valley

Loren Speziale
Deputy Managing Partner
Gross McGinley

R. Scott Unger
Chair
Lehigh Valley Land Recycling Initiative

Barry Wentzel
Director - East Region
UGI Utilities, Inc.

Jaime Marie Whalen
Executive Vice President & Chief of Staff

Karianne Gelinas
Vice President
Business Development & Talent Supply

George Lewis
Vice President
Marketing, Communications & Research

Lori Betters
Director
Budget & Administration

Andrew Kleiner
Director
Business & Community Outreach

Liz Martin
Director
Marketing

Colin McEvoy
Director
Communications

Nicoled Radzievich Mertz
Director
Market Research & Communications

Doug Warfel
Director
Attraction & Lending

Jennifer Weighknecht
Director
Economic Development Finance

Jarrett Witt
Director
Business Development

Frank Alvarado
Talent Supply Manager

Diane Milla
Executive Assistant

Stephanie Wean
Program Administrator

Staff listing as of March 2021

LVEDC ANNUAL REPORT • 2020

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### 2020 Income & Expense*

#### 2020 Unaudited Revenue

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hotel Tax Proceeds</td>
<td>$913,343</td>
</tr>
<tr>
<td>Private Sector Contributions</td>
<td>$549,734</td>
</tr>
<tr>
<td>Finance &amp; Administration Fees</td>
<td>$304,759</td>
</tr>
<tr>
<td>Public Sector Contributions</td>
<td>$155,000</td>
</tr>
<tr>
<td>Grants</td>
<td>$731,650</td>
</tr>
<tr>
<td>Other Income</td>
<td>$26,113</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>$2,680,599</strong></td>
</tr>
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*These figures do not include pass-through grant funds managed by LVEDC

#### 2020 Unaudited Expense

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating</td>
<td>$560,384</td>
</tr>
<tr>
<td>Marketing</td>
<td>$804,151</td>
</tr>
<tr>
<td>Financing</td>
<td>$200,892</td>
</tr>
<tr>
<td>Economic Development</td>
<td>$965,949</td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td><strong>$2,531,376</strong></td>
</tr>
</tbody>
</table>

#### Revenue Source Distribution

- **Hotel Tax Proceeds**: 34.0%
- **Private Sector Contributions**: 11.4%
- **Public Sector Contributions**: 5.8%
- **Grants**: 27.3%
- **Other Income**: 1.0%

#### Expense Category Distribution

- **Operating**: 38.2%
- **Marketing**: 22.1%
- **Financing**: 7.9%
- **Economic Development**: 31.8%
Our Mission
The mission of the Lehigh Valley Economic Development Corporation is to market the economic assets of the Lehigh Valley and to create partnerships to lead the recruitment, growth, and retention of employers.

Our Vision
Our vision is of a diverse Lehigh Valley economy that provides economic growth and opportunity for people of all skills and education and strengthens all our cities, boroughs, and townships.

Our Priorities
• Market the economic assets of the Lehigh Valley
• Recruit companies in targeted economic sectors
• Support the growth and retention of new and existing employers
• Promote and coordinate a skilled and prepared workforce
• Provide intelligence and data on the Lehigh Valley economy
• Expand public and private LVEDC investment and build partnerships for economic growth