

Penn-Northwest Says 23 Firms Promise Projects

Development agency marks 20 years of attracting business.

Penn-Northwest Development Corp., Mercer, Pa. reports 23 companies, including Joy Cone, Sharon Tube, CCL Container and Fidelity Information Services, committed to major development projects in northwestern Pennsylvania in 2005.

Since its incorporation in 1985 to address the loss of manufacturing jobs in the region, the director of Penn Northwest, Larry Reichard, says the agency has participated in the creation of more than 5,000 jobs and the retention of 6,700 jobs. Penn-Northwest also helped generate more than \$125 million in public financing in that time, which leveraged \$500 million in private investment countywide.

Last year's development commitments, when fulfilled by the 23 participating companies, are expected to create more than 714 new jobs, says Reichard, and to provide new investments of \$95.2 million.

Additional investments of \$15.2 million in three planned infrastructure projects approved by the state, will also create jobs, he notes. The projects – the Stateline Industrial Park, the Grove

City sanitary sewer upgrade and expansion project, and an infrastructure development grant in West Middleburg Heights – will retain or create 310 jobs in the county, according to Reichard.

Penn-Northwest Development Corp. provides marketing, coordination and financial services to help retain and expand existing businesses and to attract new business to the Mercer County regional service area.

Modeled after the Pennsylvania Southwest Economic Development Corp., Penn-Northwest was launched with funding from 125 business people, who contributed \$1,000 each, plus \$30,000 from Mercer County.

"One of the keys to the success of this initiative was the inclusion of Masury and Brookfield," says John Mastrian, a certified public accountant and one of the founders. "We may have been one of the first economic development initiatives to cross state lines."

Since those early days, Reichard says, the corporation has seen its mission broaden from a single focus on attracting new manufacturing jobs. Now its goals encompass retention and expansion of existing jobs and investments, creation of jobs in other sectors and leverage of public financing in support of development projects throughout the county.

\$15.2 million worth of infrastructure projects get go-ahead.