



2021
ANNUAL REPORT



LEHIGH VALLEY
economic development



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 support the recruitment, growth and retention of employers and the creation of jobs for people of all skill and education levels.

At the conclusion of each year, LVEDC looks back at what has occurred in our economy and our community over the past 12 months; how we fared and where we're headed. It's a time of a time of reflection, more profound this year due to the changes wrought by the COVID-19 pandemic.

Fortunately, despite these challenges, the Lehigh Valley is positioned well for continued economic growth in both traditional areas of strength and in new sectors emerging in a post-pandemic economy of rapid change and development.

In 2021, we once again ranked a top U.S. region for economic development.

LVEDC tracked about 50 major expansion or new development projects last year, which created or retained more than 5,000 jobs. We've seen a nearly complete jobs recovery since the outset of the pandemic in March 2020.

The Lehigh Valley's GDP for 2020 came in at \$42.9 billion, with \$7.9 billion from the manufacturing sector, making us a Top 50 manufacturing market in the nation. The Lehigh Valley is well-poised for growth in the life sciences industry, which has become one of the country's fastest-growing sectors due to domestic production of bio pharmaceuticals, medical supplies, and medical diagnostics.

Since 2010, Lehigh Valley's population rose by 6.2% to 687,508, making it one of Pennsylvania's fastest growing regions and one of the top 25% fastest growing regions in the nation.

More importantly, the age 18-34 population grew by 10.7% during that time – making the Lehigh Valley the fastest growing region in the state for young people, who now are the largest generation in our workforce. The prospects for the Lehigh Valley's post-COVID-19 economic future are looking very bright.



Don Cunningham
President & CEO

When COVID-19 reached the United States, some regions may have decided to scale back on economic development efforts until the storm had passed. Instead, the coalition of Lehigh Valley business leaders and stakeholders supporting LVEDC came together and continued to make economic development a priority.

As a result, the Lehigh Valley did not lose ground in terms of development, but instead continued to welcome new projects and create and retain jobs. In fact, despite the uncertainty caused by the pandemic, LVEDC investors continued to support the organization,

and in some cases increased their contributions. We reached a record-high of \$756,000 in private and public sector investment and sponsorships.

The support of this regional coalition has also allowed LVEDC to pursue such efforts as the Made Possible in Lehigh Valley® initiative, a video interview series with top regional business leaders, and a talent development strategies initiative which has been recognized by the International Economic Development Council (IEDC) as one of the best economic development programs in the United States.

Also in 2021, LVEDC was once again recognized as an Accredited Economic Development Organization, and implemented a new three-year strategic plan that will guide the organization as the region navigates through the end of the COVID-19 crisis and beyond.

As I reflect upon my first year as chair of the LVEDC Board of Directors, I want to thank all our investors, my fellow board members, and all the members of this coalition for their dedication and commitment to the betterment of the Lehigh Valley economy.



Ed Dougherty
Board Chair



Lehigh Valley Demographic Snapshot



Total Population
687,508

Population Change
(2010-2020)
↑ 6.2%

Births
70,534

Deaths
63,755

Domestic Migration
-2,127

International Migration
24,478

Source: U.S. Census Bureau

Population ages 18-34 grew 10.7%, making the region Pennsylvania's fastest growing for young adults.

Prosperity

Median Household Income
\$66,865

Per Capita Income
\$34,339

Average Hourly Wage (All Occupations)
\$27.60

Sources: Chmura Economics JobsEQ



Commuting Patterns

101,947
Work in Lehigh Valley,
Live Elsewhere

197,559
Live & Work in
Lehigh Valley

103,906
Live in Lehigh Valley,
Work Elsewhere

Source: U.S. Census Bureau, Center for Economic Studies, 2019 Inflow/Outflow Analysis for primary jobs

Employment by Industry Sector

Health Care & Social Assistance	18.5%
Transportation & Warehousing	11.5%
Manufacturing	10.8%
Retail Trade	10.1%
Educational Services	7.8%
Accommodation & Food Services	6.6%
Administrative & Support Services	6.6%
Professional, Scientific & Technical Services	4.4%
Construction	4.2%

Source: JobsEQ for Lehigh, Northampton counties

The Lehigh Valley was among the Top 5 metro regions in the Northeast when it came to net population gain from in-migration from other metro regions between 2015-19.

The top regions from where they came:

- New York City
- Philadelphia
- East Stroudsburg, PA

Source: Commercial Café

A CBRE analysis of U.S. Postal Service data suggests the number of people moving from the New York metro region to the Lehigh Valley increased by 13.7% in 2020.

Track the Recovery*

	Dec-19	Dec-20	Dec-21
Total Employment	383.1	361.4	373.3
Manufacturing	40	38.3	40
Unemployment Rate	4.9%	7%	4.3%

* Employment in thousands.
Source: U.S. Bureau of Labor Statistics. Employment data are for the Allentown-Bethlehem-Easton MSA, and the unemployment rate is for Lehigh & Northampton counties only.

The Lehigh Valley metro region added 11,900 jobs across all industries in 2021 – the most gained in a single calendar year since 1990. While employment hasn't completely recovered, the manufacturing sector reached pre-pandemic levels as of December 2021.

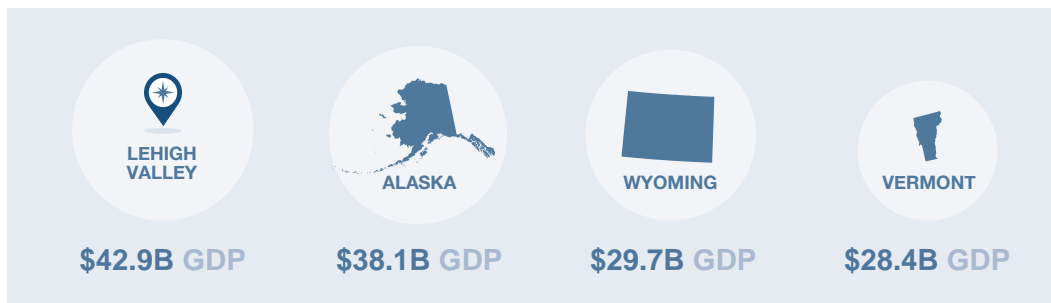


Lehigh Valley Manufacturing Sector Breaks U.S. Top 50 in GDP

Growth in manufacturing output in the Lehigh Valley has launched the region into a Top 50 manufacturing market in the United States. While both the national and regional Gross Domestic Product declined in 2020 due to the COVID-19 crisis, the Lehigh Valley's manufacturing sector grew, reaching \$7.9 billion in economic output as local companies produced food, drinks, medical supplies, and other essential items that sustained the nation during the pandemic.

The Lehigh Valley had a GDP of \$42.9 billion in 2020, down from an adjusted figure of \$44.2 billion in 2019. However, the balance in economic output across its sectors helped the Lehigh Valley weather the pandemic storm, highlighting the resilience of the regional economy. Out of 384 metropolitan areas in the country, 282 experienced GDP decreases due to business restrictions aimed at stemming the spread of COVID-19, as did Pennsylvania and the United States.

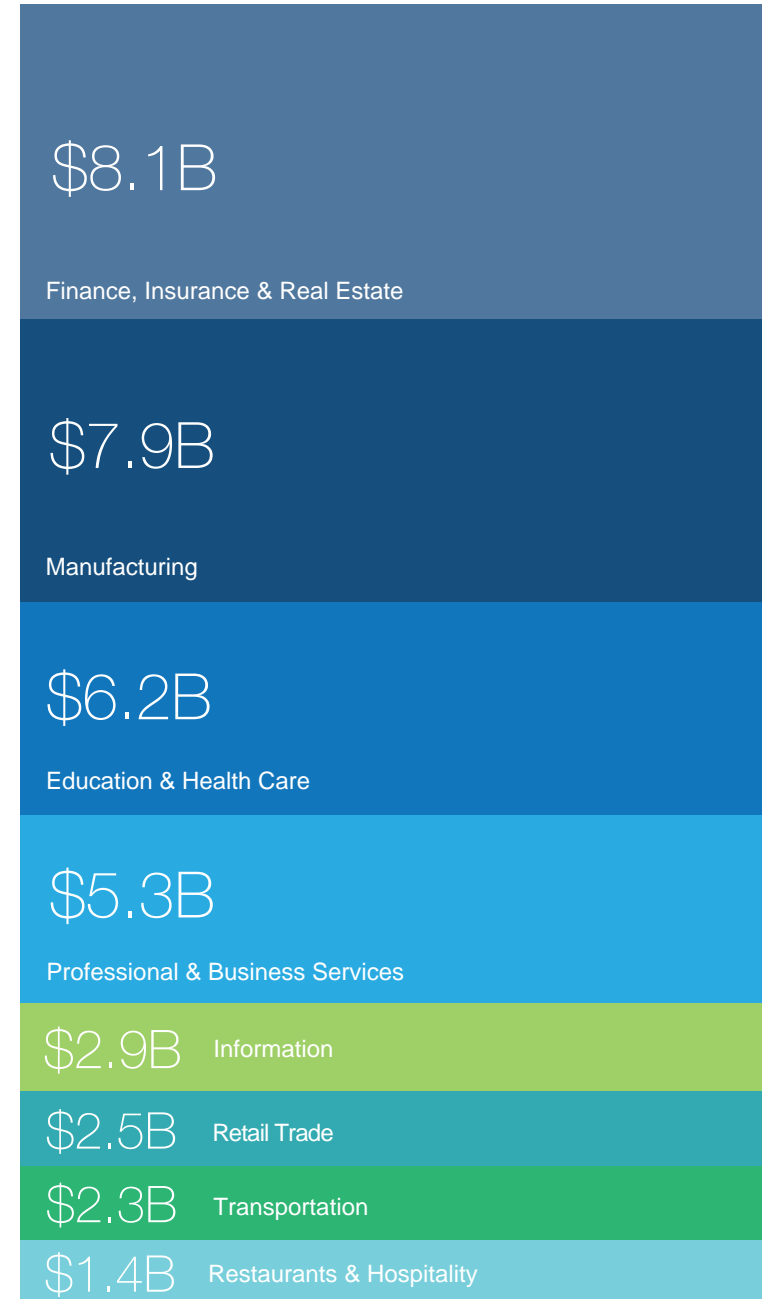
The Lehigh Valley's GDP ranks 65th out of the 384 metropolitan areas in the United States, and is larger than that of the entire states of Vermont, Wyoming, and Alaska. If the Lehigh Valley were a country, its economy would be the 88th largest in the world.



**The \$42.9 billion figure is for 2020, 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.

Lehigh Valley GDP by Industry Sector in 2020



Source: Bureau of Economic Analysis



New 2021-2024 Strategic Plan



“

Some of the work outlined in this plan will remain unchanged in a broad sense, like marketing the region, working to recruit companies, and working with employers on talent strategies. But our efforts and areas of concentration also must evolve as the landscape of the Lehigh Valley economy changes, particularly following two years of global economic transformations due to the pandemic.

”

Don Cunningham, LVEDC President & CEO

LVEDC has approved and implemented a new three-year strategic plan that outlines the mission, vision, values, principles, and initiatives that will guide the organization as the region navigates through the end of the COVID-19 crisis and beyond.

The 2021-2024 Strategic Plan's creation was a year-long process based upon input from the LVEDC Board of Directors and other regional partners and coalition members, as well as based upon a detailed analysis provided by national consultant Garner Economics, which was hired to assess the Lehigh Valley's competitive strengths and weaknesses.

The LVEDC Board of Directors includes representatives from the large governments of the Lehigh Valley and a high-level cross-section of private sector employers in the market. The strategic plan was shepherded by the board through the input of LVEDC's coalition of private employers, municipal governments, and educational institutions.



Visit lehighvalley.org/about-lvedc/mission to access the LVEDC 2021-2024 Strategic Plan.



The LVEDC strategic plan includes five distinct economic initiatives:

Telling Our Story

Tell the story of the Lehigh Valley's quality of place and assets to improve understanding of the region to support recruitment of talent, visitation, and new employers

Targeted Recruitment

Market the high-quality assets of the Lehigh Valley to attract and retain employers in four high-value target sectors: Life Sciences and Pharmaceutical, Professional and Creative Services, Advanced Manufacturing and High-Value Production, and Food and Beverage Processing.

Talent Strategies Development

Continue the partnership between the education, training, and workforce community with employers of all sectors and sizes to understand the region's skills gaps and workforce needs and to help match supply and demand.

Knowing Thyself and Seeing the Horizon

Provide research and data to increase understanding of the Lehigh Valley economy and its competitive position while staying ahead of new developments and economic and social change driving economic opportunities and challenges.

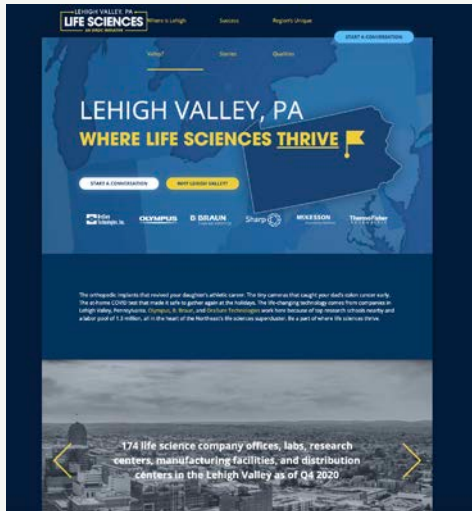
Focusing on the Hard-to-Do

Advocate for and support more challenging economic development work in the areas of entrepreneurship and startups, urban asset growth and brownfield reuse, and planning and zoning tools to balance e-commerce and distribution with much-needed facilities for production, manufacturing, or life sciences through zoning, tax abatements, or set-aside requirements.



LVEDC Target Sector Marketing

LVEDC is spreading the word about the Lehigh Valley's life science sector with a targeted marketing campaign and the launch of a microsite specifically focused on the Life Science Research & Manufacturing sector. This is the first installment in a long-term plan to launch similar marketing campaigns and strategies about each of the region's target industry sectors specifically designed to further our mission of recruiting, growing, and retaining employers in the Lehigh Valley



The microsite can be found at lehighvalleypaworks.com.

Growth of Lehigh Valley's Life Science Sector

The orthopedic implants that revived your daughter's athletic career. The tiny cameras that caught your dad's colon cancer early. The at-home COVID-19 test that made it safe to gather again at the holidays. This life-changing technology and more come from the Lehigh Valley's life sciences sector, which has only continued to grow in recent years.

Located amid the Northeast's life sciences supercluster, global leaders like Olympus, B. Braun, Sharp, OraSure Technologies, Thermo Fisher, and McKesson have a major presence here because the Lehigh Valley is a place where bold ideas thrive. The region is attractive for this sector due to its top research schools, a labor pool of 1.3 million within a one-hour commute, quality incubator space, prime industrial real estate, and and lower costs of doing business.

That's why the Lehigh Valley is home to 173 life sciences offices, labs, research centers, manufacturing facilities, and logistics centers.

Lehigh Valley's Life Science Sector By The Numbers

\$95,705
Average Annual Wage



173
Establishments



6,430
Employees



2 Million Square Feet **of Life Science Space Proposed, Constructed, or Completed Since 2017**



Medical Device Industry is a Good Bet in the Lehigh Valley

The Lehigh Valley is particularly well-positioned to benefit from growth in the medical device industry. From catheters to infusion pumps, many medical devices and diagnostics are already made in the Lehigh Valley. Companies continued to introduce other life-saving innovations during the pandemic and life-enhancing technology for when the pandemic passes.

Globally, the already strong medical device market grew by 5% to \$472 billion in 2020 as demand increased in relation to the fight against COVID-19.* That growth reflects the demand for personal protective equipment, infusion pumps and other devices fueled by the pandemic.

The Lehigh Valley's employment concentration among manufacturers of diagnostic devices and medical equipment is more than twice the national average. And a specialized segment – surgical instrument production by companies like B. Braun – is nearly five times as large.**

Several Lehigh Valley companies have rolled out consequential innovations in the market despite supply chain shocks and labor challenges. These are just a few:

- B. Braun delivered an extension set to allow infusion pumps to be placed in the hallway outside a patient's room, limiting contact with healthcare workers.
- OraSure Technologies received national attention for its work on a rapid COVID-19 test, similar to its existing rapid tests for Ebola and HIV.
- Tyber Medical announced a new line of foot and ankle plating systems and launched a clinical study on titanium spine implants. The systems are to treat a comprehensive range of deformity, trauma, and degenerative conditions.
- Follett redesigned one of its lines to produce more upright medical-grade refrigerators and freezers that can be used for storage of COVID-19 vaccines.
- Olympus Corporation of the Americas announced the launch of several new technologies, including a new device that allows for minimally-invasive lung cancer diagnosis and staging via needle biopsy.

** Source: The Global Market for Medical Devices, 11th Edition, the latest report by leading medical market research firm Kalorama Information.*

*** Source: Chmura Economics JobsEQ.*



LVEDC Coalition Strengthens During COVID-19 Crisis

When LVEDC was founded in 1995, at a time when most of the factories and quarries that drove the economy for a century would soon cease to exist, a coalition of business and community leaders decided a regional approach was the best way for the Lehigh Valley to compete in a new global economy. That regionalism has always defined LVEDC, led by a coalition of public and private sector investors and stakeholders.

Just as LVEDC was formed at a time of tumultuous economic change, that regional strategy has helped the organization endure the unprecedented challenges created by the COVID-19 crisis and continue its work to advance development in the Lehigh Valley. Despite the uncertainty caused by the pandemic, LVEDC welcomed new investors, saw existing investors increase their contributions, and reached a record-high total of just over \$756,000 in investment and sponsorships. (See also p. 39)

The Lehigh Valley is fortunate to have so many leaders and stakeholders who understand the importance of regionalism and in prioritizing economic growth, even at a time when other regions might be scaling back on such investments. The coalition supporting LVEDC truly came together during the COVID-19 crisis, and as a result the Lehigh Valley has lost no ground, but instead continued to welcome new development projects, create and retain jobs, and pursue such efforts as talent development strategies and the Made Possible in Lehigh Valley® initiative.

“While Northampton County has been focused on helping small businesses survive and thrive during the pandemic, our partnership with LVEDC has continued the mission of bringing manufacturing to the Lehigh Valley and Northampton County. This is an under-told success story that needs more attention.”

Northampton County Executive Lamont McClure

“Over the last two years, Majestic has done so much outstanding work promoting the region and aiding economic growth, particularly in strategic clusters. Even though the national economy has faced significant headwinds, in large part because of LVEDC’s efforts and leadership.”

***Ed Konjoyan, Senior Vice President,
Majestic Realty Co.***

“It is thanks to LVEDC that we are able to look towards the future, and prioritize the success of our economies for future generations. As Lehigh County Executive, I commend LVEDC for their efforts as we work together to overcome the effects of the pandemic, and work alongside our economic partners for a greater and better Lehigh Valley.”

Lehigh County Executive Phillips Armstrong

“In 2021 the pandemic required flexibility in every industry, and real estate development was no different. LVEDC’s commitment to regionalism and economic development played an important role in helping City Center maintain our momentum in the revitalization of downtown Allentown. Regions that did not work together prior to COVID-19 struggled.”

***Jill Wheeler, Vice President of Sales & Marketing,
City Center Investment Corp.***

LVEDC Honors Pennsylvania Senator Pat Browne

LVEDC is proud to present its Leadership Award for Commitment to the Lehigh Valley to Pennsylvania Sen. Pat Browne. During his 17 years representing the 16th District, Sen. Browne has always been a champion for economic development in the Lehigh Valley, and a dedicated partner and supporter for LVEDC's efforts to support and grow the regional economy.

Sen. Browne has helped secure state grant funding for LVEDC that has supported many of the efforts described in this report. In particular, LVEDC's talent strategies initiative and the work of the LVEDC Education and Talent Supply Council (see p. 16) are possible due to the funding obtained through Browne's leadership. Additionally, portions of this grant funding have helped enable the marketing and talent attraction efforts being done by the Made Possible in Lehigh Valley® initiative (see p. 14).

LVEDC and its Board of Directors are deeply appreciative to Sen. Browne for his efforts to support economic development and his unwavering commitment to the Lehigh Valley.



“It is thanks to Sen. Pat Browne’s support that LVEDC has been able to implement many of the talent strategies and initiatives we’ve put into place over the last several years. We were able to get out ahead of other regions and states on the critical issue of talent supply and the closing of skills gaps in the workforce because of Pat’s early support on this topic. He has been an extraordinary partner for LVEDC and a leader in economic development issues in the Lehigh Valley.”

Don Cunningham, LVEDC President & CEO

“The Lehigh Valley is one of the country’s fastest-growing regions because of our strong diversified economy and outstanding quality of life. LVEDC has played a tremendous role in building our globally competitive business climate in the Lehigh Valley, helping the economy to grow and stay on the cutting edge. Their innovative approach to workforce and talent programs continues to lead the way in helping employers meet their needs in a challenging and changing environment. I am proud to work with the LVEDC team to support their talent strategies initiative, so that our region can continue to foster homegrown talent and attract new workers to our area.”

Pennsylvania Sen. Pat Browne





Photo courtesy Jaindl Enterprises

Lehigh Valley Again Ranked a Top U.S. Region for Economic Development

Despite the economic challenges created by the COVID-19 crisis, the Lehigh Valley has for a sixth consecutive year placed as a Top 10 region nationwide with a population size between 200,000 and 1 million as well as the highest-rated Northeast region in our size category. Additionally, the Lehigh Valley has once again placed in the Top 10 regions in the Northeast of any population size for 2021 in terms of economic development projects completed, despite competing with much larger metropolitan areas such as New York City, Boston, and Philadelphia.

These rankings are part of Site Selection magazine's prestigious Governor's Cup Awards, which each year determines the best-performing metropolitan areas in the country. Published by Conway Data, Site Selection is the oldest and one of the most widely-read publications in the corporate real estate and economic development field, with a circulation base of about 44,000 executives involved in corporate site selection decisions.

Metro Areas with Population 200,000 to 1 Million (Nationwide, Number of Projects)

1.	Dayton, OH	50
2.	Greenville, SC	45
3.	Baton Rouge, LA	37
4.	Charleston, SC	34
5.	Sioux Falls, SD	32
6.	Des Moines, IA	29
7.	Toledo, OH	27
8T.	Lehigh Valley, PA	26
8T.	Akron, OH	26
10T.	Bridgeport, CT	23
10T.	Lafayette, LA	23

Northeast Metro Areas (Number of Projects, Any Population Size)

1.	New York-Newark-Jersey City	208
2.	Boston-Cambridge-Newton	97
3.	Philadelphia-Camden-Wilmington	71
4.	Pittsburgh	58
5.	Buffalo-Cheektowaga-Niagara Falls	29
6.	Lehigh Valley, PA	26
7.	Bridgeport-Stamford-Norwalk	23
8T.	Worcester	19
8T.	Providence-Warwick	19
10T.	Poughkeepsie-Newburgh-Middletown	15
10T.	Scranton-Wilkes-Barre-Hazleton	15

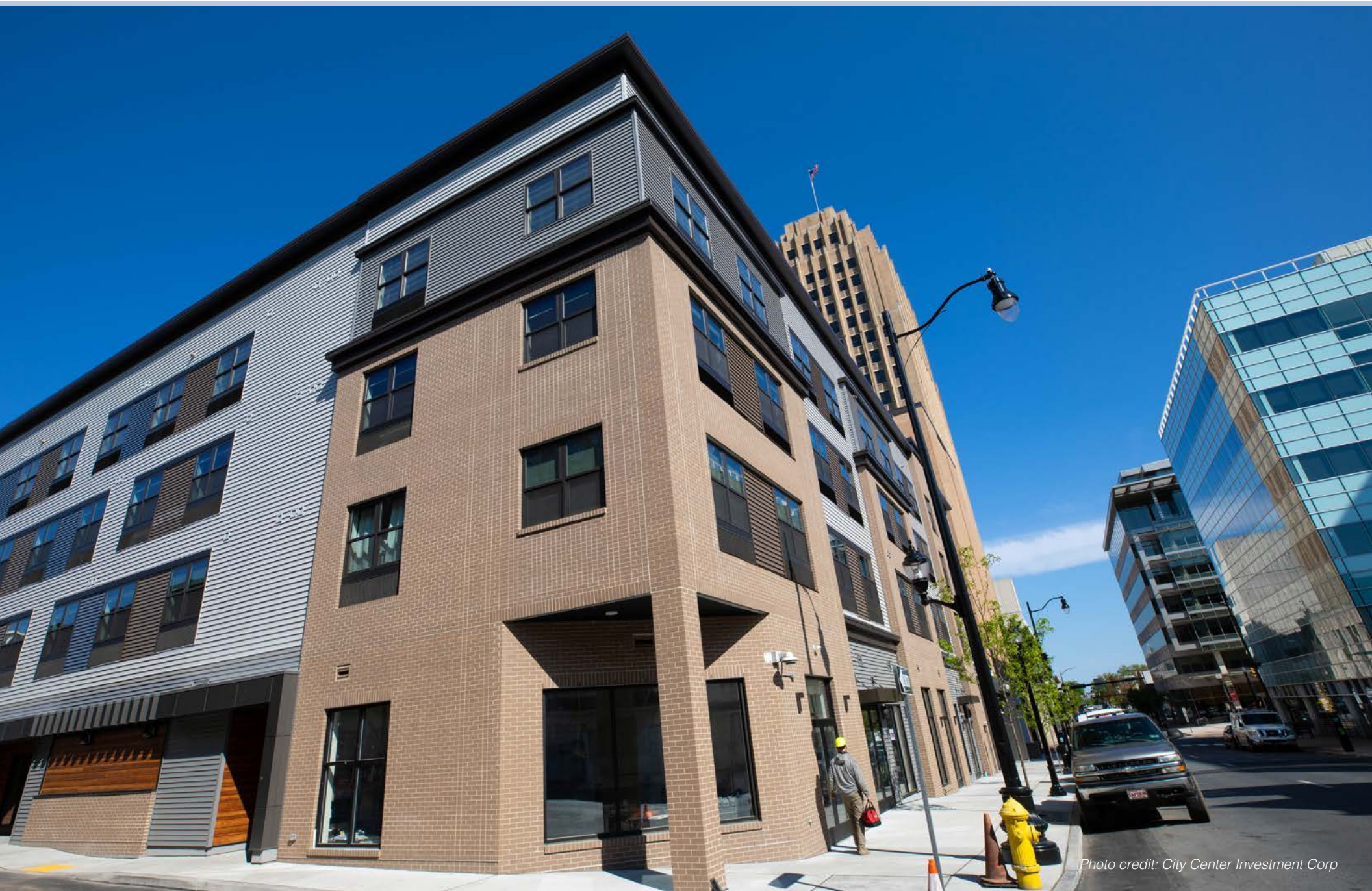


Photo credit: City Center Investment Corp



Made Possible in Lehigh Valley®

The coalition supporting the Made Possible in Lehigh Valley® (MPLV) marketing initiative continues to grow. MPLV is a multi-organizational campaign that seeks to highlight 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.



Coalition Growth

Long-time MPLV partners LVEDC, Discover Lehigh Valley, the Greater Lehigh Valley Chamber of Commerce, and the Greater Lehigh Valley REALTORS were joined by new coalition members like LVIA, the Jewish Federation of the Lehigh Valley, and the alumni offices at Lehigh University and Lafayette College.

Digital Advertising Campaign

A geofencing campaign was conducted around Musikfest, the traditional Lehigh-Lafayette football game, and Christkindlmarkt, garnering a combined total of 750,000 impressions. Made Possible was also advertised during football game telecast on Service Electric.

Instagram Stories

Throughout 2021, MPLV has been using its website lehighvalleymadepossible.com and Instagram @lvmadepossible to tell the stories of the people, companies, and organizations of the Lehigh Valley.

Lehigh Valley International Airport

Made Possible materials were distributed at LVIA during Passenger Appreciation Day, and a video advertisement from the campaign ran for six months on a monitor at the airport gate area.

Shalom Lehigh Valley

MPLV partnered with the Jewish Federation of the Lehigh Valley on the release of a 48-page magazine highlighting the region for the more than 8,000 Jewish people who call the Lehigh Valley home. It also is intended to introduce the Lehigh Valley to Jewish families that recently moved here or are thinking about moving here.

Morning Call Virtual Career Fair

MPLV sponsored this event, which provided job seekers two days in which to speak directly with employers online, and 30 days in which to view online job postings.

Lehigh Valley Among Pennsylvania's Fastest Growing Regions

The Lehigh Valley's population grew by 6.2% over a 10-year period from 2010 and 2020, according to U.S. Census Bureau data. The 2020 Census pegged the population in Lehigh and Northampton counties at 687,508, a gain of more than 40,000 residents over the previous decade. Lehigh and Northampton counties' population growth ranked in the top 25% of all counties nationwide.

This comes as the U.S. population growth slowed to rates not seen since the Great Depression with most counties losing population since 2010, according to Census data. Lehigh and Northampton counties are among only 23 of the 67 counties in Pennsylvania where population increased since the 2010 Census. Most of those 23 growth counties are in the southeastern quadrant of Pennsylvania.

Lehigh Valley Young Adult Population on the Rise

Lehigh Valley's population between the ages of 18 and 34 grew by 10.7% over the last decade, a faster rate than every other region in Pennsylvania. Lehigh County led the state's 67 counties at 12.3% growth, and Northampton County came in fourth at 8.8%, according to Census data.

Lehigh Valley has nearly 150,000 residents in that age group – enough to fill Madison Square Garden seven times.

This gives the Lehigh Valley a notable advantage as the economy emerges from the COVID-19 pandemic and companies rethink how and where to do business. Access to young talent, especially as baby boomers retire, is a key factor as to where companies locate, and the Lehigh Valley's growing young adult population is attractive to companies looking to re-shore operations or shorten supply chains in an affordable location in the heart of the Northeast market.



LVEDC Talent Strategies Development

Both before the COVID-19 pandemic and in the present day, the top factor in attracting and retaining businesses remains the same: access to talent with the right skills. That's why the LVEDC Education and Talent Supply Council is continuing its efforts to bring together the Lehigh Valley's education, training, workforce community, and employers to understand the region's skills gaps and workforce needs and to help match supply and demand and fortify our talent pipeline. Much of the Council's efforts were supported by grant funding from the Commonwealth of Pennsylvania.

These are just a few of the LVEDC Education and Talent Supply Council's initiatives and efforts from 2021:



Regional Talent Market Study

The firms Camoin Associates and EMSI Burning Glass assessed the regional talent market and recommended strategies that employers and educators can use to meet labor supply needs as we look to the future. This was commissioned as a joint effort by LVEDC and the Workforce Board Lehigh Valley. The effort revisited, verified, and updated the findings of a study the two organizations commissioned in 2017-18 to assess the regional talent market and implement strategies for employers and educators to meet labor supply needs.

Alumni Survey

A survey was conducted to gauge perceptions of the Lehigh Valley among alumni of the region's colleges and universities. The firm Maguire Associates gathered and analyzed the data from more than 4,000 survey responses. The survey explored alumni's priorities related to careers and location preference, and will continue to help direct LVEDC's marketing efforts to continue to attract a strong workforce to the region.

Internship Summit

The LVEDC Education and Talent Supply Council hosted the third annual Lehigh Valley Internship Summit virtually in 2021, providing businesses with information about how to establish and expand successful internship programs. Featuring speakers from PPL and Lutron, the popular event also discussed how to connect with local colleges and universities, what prospective interns are looking for in a program, and ways to attract the interns that will become their talent of tomorrow. A new internship toolkit and Lehigh Valley Career Development & Internship Directory were also released on the LVEDC website.



Hot Careers Guide

Developed by LVEDC in collaboration with education and business partners, this newly-updated guide provides essential information about major Lehigh Valley job sectors such as advanced manufacturing, business services, and health care. The 12-page booklet provides a clear visual representation of career opportunities and provides a basis for meaningful career exploration based on individual interests. It can be viewed and downloaded on the LVEDC website.

“

You have something truly special. You have integration, collaboration, and sharing of data that is unique. The Lehigh Valley is well positioned in an unprecedented time in the labor market.

”

Jim Damicis

*Senior Vice President with Camoin Associates,
about the LVEDC Education and Talent Supply Council*



Executive Video Interview Series

There have been a record number of new and exciting leaders taking the helm of major employers in the Lehigh Valley in recent years, with nearly two dozen new executives taking the helm of major companies or institutions between 2019 and 2021. Since the COVID-19 crisis has limited the ability for these new leaders to meet the community at in-person gatherings and networking events, LVEDC hosted a series of video interviews with some of these new executives.

After an initial series of videos released in 2020 were widely viewed and well received by the community, LVEDC commissioned a second series of video interviews in 2021. Hosted by Don Cunningham, these 30-minute, one-on-one interviews touched upon the executives' backgrounds, their thoughts on leadership, and doing business in the Lehigh Valley.



"I have a personal mission statement: it's to make a difference each and every day by having the courage to blaze new trails. I'm cognizant of it every day, but I also take it very personally. I appreciate it, I feel very honored to do that."

Stephanie Raymond
President of PPL Electric Utilities



"Innovation is absolutely key to the company. We started with an innovation, (and) to this day we have had that long-term focus on customer intimacy, understanding what the customer's problems are and developing novel, value-added solutions that help them do their jobs better."

Rick Bucher
President & CEO of Victaulic



"I see Olympus in general, including the Americas, becoming a more and more patient-centric company. We have to continue to use innovation, to use our partnerships, to really bring value to the patient; to bringing a better life to the patients and to help our customers, our doctors, to do that."

Julien Sauvagnargues
President of Olympus Corporation of the Americas



"There are quite a few metal machine shops that also do plastics. Where we specialize is in some of those really tight-tolerance, intricate pieces where you have to really understand how the plastic will behave in the machine in order to make it work right. There's only a few companies like us who really do that well."

Shelly McWilliams
President of Lehigh Valley Plastics.



“If you look at the world and also the United States, of course, everyone is looking for CO2-neutral or zero-CO2 trucks, and we are on to that journey as well. We’re not planning to fall behind.”

Gunnar Brunius
*Vice President & General
 Manager Lehigh Valley
 Operations of Mack Trucks*



“It’s really been a challenge as it has been for leaders across the country to modify our approach to the pandemic. Ultimately we’ve got our stride, we’ve got things running smoothly, and ultimately continue to experience growth.”

Sarah Santos
President of Cigars International



“The investment happens, but it’s the relationships over a 40-year period that we’ve been able to really connect our early-stage as well as our established manufacturers with those experts and those colleges and universities.”

Angelo Valetta
*President & Chief Executive
 Officer of Ben Franklin
 Technology Partners of
 Northeastern Pennsylvania*



These pages include quotes from each of the seven video interviews. The full videos can be viewed on LVEDC’s website, YouTube channel, and social media networks

youtube.com/lvedc
lehighvalley.org/blog



Lehigh Valley Economic Development Projects

	Company Name	Municipality	Product	New or Expansion	Type	Stage	Investment (\$ Million)	Sq Ft (x1,000)	Jobs Created or Retained
1	Air Products and Chemicals, Inc.	Upper Macungie Twp	Industrial gases	New	Headquarters	Complete	\$400	526	2,000
2	Alkazone	Upper Mount Bethel Twp	Beverage manufacturing	New	Manufacturing	Announced	\$1.5	36	20
3	A.P. Deauville	Forks Twp	Personal grooming products	New	Manufacturing	Complete	\$17	180	105
4	ATAS International	Upper Macungie Twp	Sheet metal work manufacturing	New	Manufacturing	Announced	\$30	496	50
5	B Braun of America	Hanover Twp (Lehigh)	Medical equipment manufacturing	Expansion	Manufacturing	Construction		192	250
6	Barry Isett & Associates	Upper Macungie Twp	Architectural and engineering services	New	Headquarters	Construction		21	20
7	Bio Med Sciences	Hanover Twp (Lehigh)	Life sciences research and development	New	Manufacturing	Complete		43	
8	Bowery Farming	Bethlehem	Grocery and related products merchant wholesaler	New	Manufacturing	Complete	\$30	150	70
9	Buckeye Partners	Lower Macungie Twp	Oil & gas transportation and storage	Expansion	Office	Complete	over \$1	73	200
10	Burnt Offerings	Allentown	Day care training/services for adults with intellectual disabilities	New	Headquarters	Construction	\$2	11	100
11	BusPatrol America	Allentown	Transportation safety and security technology	New	Office	Complete		12.5	250
12	Capital Blue Cross	Allentown	Health and medical insurance carrier	Expansion	Office	Complete	\$4	42	20
13	Cigars International	Bethlehem	Tobacco wholesaling	Expansion	Distribution	Construction		100	50
14	D. Gillette Industrial Services	Forks Twp	Machine shop	Expansion	Manufacturing	Announced	\$1	26	6
15	East Penn Truck Equipment	Bethlehem	Truck and equipment sales	Expansion	Retail	Construction			11
16	Eco-Tech Marine	Bethlehem	Measuring, dispensing and other pumping equipment manufacturing	New	Manufacturing	Complete	\$2	88	20
17	Follett	Forks Twp	Food product machinery manufacturing	Expansion	Manufacturing	Complete	\$12	90	100
18	Freshpet	Hanover Twp (Northampton)	Pet food manufacturing	Expansion	Manufacturing	Complete	\$85	90	100
19	Good Shepherd Rehabilitation Network	Upper Saucon Twp	Hospital	New	Office	Announced		123	
20	Greater Valley YMCA	Pen Argyl	Civic and social organization	Expansion	Office	Complete	\$6	30	0
21	Hearst Publishing	Easton	Publishing	New	Office	Complete		20	75
22	IEH Corporation	Hanover Twp (Lehigh)	Electrical products manufacturing	New	Manufacturing	Complete		28	30
23	II-VI Incorporated	Palmer Twp	Electronics component manufacturing	Expansion	Manufacturing	Announced	\$400	180	290
24	Kenco Logistics	Allen Twp	Process and logistics consulting (3PL)	New	Distribution	Announced		602	
25	Loctek	Whitehall	Office furniture manufacturing	New	Distribution	Complete	\$23	500	150
26	LVHN Hecktown Oaks	Lower Nazareth Twp	Hospital	New	Office	Complete		297	



Company Name	Municipality	Product	New or Expansion	Type	Stage	Investment (\$ Million)	Sq Ft (x1,000)	Jobs Created or Retained
27 Mainfreight	Wind Gap	Process and logistics consulting (3PL)	New	Distribution	Complete		208	
28 Martin Guitar	Tatamy	Musical equipment manufacturing	New	Distribution	Complete		200	25
29 MillerKnoll	Lower Macungie Twp	Office furniture	Expansion	Distribution	Complete	\$7	717	138
30 Nike	Bethlehem	Footwear manufacturing	New	Distribution	Complete		1041	250
31 Norac USA	Forks Twp	Bakeries	Expansion	Manufacturing	Complete	\$25.0	79	62
32 Pando International	Bethlehem	Plastics and rubber products manufacturing	Expansion	Manufacturing	Complete		177	
33 Penn State Lehigh Valley	Upper Saucon Twp	Colleges and universities	Expansion	Office	Complete	\$14	20	
34 People First FCU	Allentown	Financial institution	New	Headquarters	Complete		25	
35 R.J. Schinner	Hanover Twp (Northampton)	Paper product wholesaling	New	Distribution	Complete		160	
36 Radial	South Whitehall Twp	Process and logistics consulting (3PL)	New	Distribution	Announced		64	
37 Rothoblaas USA	Lowhill Twp	Wood construction products manufacturing	New	Distribution	Complete	\$1.1	11	
38 Schaedler Yesco	Allentown	Electrical products wholesaler	Expansion	Distribution	Announced	\$2.1	30	
39 Sharp	Upper Macungie Twp	Pharmaceutical packaging manufacturing	Expansion	Manufacturing	Announced	\$43		
40 St. Luke's University Health Network	Upper Saucon Twp	Medical out-patient center	New	Office	Construction		38	
41 Stuffed Puffs	Hanover Twp (Northampton)	Food Manufacturing	New	Manufacturing	Complete	\$50	150	100
42 SunOpta	Lower Macungie Twp	Food manufacturing	Expansion	Distribution	Complete		272	
43 TSW Alloy Wheel	Forks Twp	Motor vehicle supplies and parts wholesaler	New	Distribution	Complete	\$14	60	
44 Uline	Lower Macungie Twp	Paper product wholesaling	Expansion	Distribution	Announced		925	
45 Ultra-Poly	Portland	Plastics material and resin manufacturing	Expansion	Manufacturing	Complete		154	164
46 United Natural Foods	North Whitehall Twp	Food distribution	New	Distribution	Complete		1300	60
47 US Specialty Formulations	Allentown	Pharmaceutical preparation manufacturing	Expansion	Manufacturing	Construction	\$5	40	97
48 Victaulic	Lower Nazareth Twp	Metal valve and pipe fitting manufacturing	Expansion	Manufacturing	Complete		400	50
49 Weather Trends International	Bethlehem	Long-term weather forecasting	New	Office	Complete		10	
50 Weaver Popcorn	Bethlehem Twp	Food manufacturing	New	Manufacturing	Complete		40	150
51 Yourway	Upper Macungie Twp	Pharmaceutical packaging manufacturing	Expansion	Distribution	Complete		300	30
Total							10,377,500 SF	5,043

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



Featured Economic Development Projects



Cigars International

The online and catalog-based retailer of quality cigars expanded its headquarters in Bethlehem by an additional 100,000 square-feet, nearly doubling its existing space in the Lehigh Valley. After several years of strong organic growth, Cigars International outgrew its existing 113,500 square-foot facility at Lehigh Valley Industrial Park VII, having seen a 20% increase in demand over the prior year. The expansion provided the company with more storage and humidor space, and included advanced material handling equipment and cutting-edge smart logistics features. Cigars International currently has more than 500 employees in the Lehigh Valley, and the company ships about 2.5 million packages from its Bethlehem facility each year.



Martin Guitar

C.F. Martin & Co. opened a new 200,000 square-foot distribution facility in Tatamy, allowing the iconic guitar maker to meet growing market demand for its instruments and accommodate expected future growth for generations to come. Located a short drive from the company's headquarters in Upper Nazareth Township, the facility will handle up to 50,000 instruments each year. By consolidating existing storage and distribution facilities into a new modern, climate-controlled operation, the company reduced the amount of time needed for moving guitars and wood back and forth between its various sites. Martin Guitar makes about 150,000 instruments each year, which are used by such artists as Eric Clapton, Ed Sheeran, and Sturgill Simpson.

“ The new warehouse will allow us to run our operations with greater efficiency and cost savings. This project has been a few years in the making, and we're marking the completion of a milestone in the company's history, like when we first moved to the Lehigh Valley in 1839. ”

Thomas Ripsam, CEO of C.F. Martin & Co.



Sharp

Sharp, a global leader in advanced clinical supply chain services and contract pharmaceutical packaging, has been rapidly expanding its presence in the Lehigh Valley in recent years, and 2021 was no exception. The company increased its manufacturing capacity by upgrading and partially re-purposing some of its four-facility campus in Upper Macungie Township. Additionally, Sharp carried out building improvements and obtained new machinery and equipment for its 170,000 square-foot pharmaceutical packaging facility in Lower Macungie Township. These projects, as well as expanding operations at Sharp's Conshohocken facility, created or retained 1,400 jobs in the Lehigh Valley and neighboring areas.



Yourway

This biopharmaceutical company based in Upper Macungie Township finalized its plans to expand an additional 300,000 square feet, a project that will allow its packaging, storage, and distribution facilities to double in the Lehigh Valley. The company will be able to significantly extend its temperature-controlled storage capacity, addressing the growing need for temperature-controlled services for clinical trials. The company has also secured an additional 100,000 square feet of GMP temperature control warehouse space near the Lehigh Valley International Airport. Yourway is an integrated premium courier and clinical packager in the clinical trials supply chain market.

Other Projects from 2021

Bio Med Sciences

The manufacturer of burn treatment, plastic surgery, and aesthetic skin care products relocated to a new facility in Hanover Township, Lehigh County, tripling its existing space and creating new jobs.

BusPatrol America

BusPatrol, a Virginia-based school bus safety-technology company, leased an entire floor of the Tower 6 office building in downtown Allentown for use as its East Coast hub.

Capital Blue Cross

Capital Blue Cross completed a \$4 million renovation to its regional headquarters in Allentown, which includes a new Capital Blue Cross Connect health and wellness center on the ground floor.

Featured Economic Development Projects



A.P. Deauville

One of the nation's leading marketers and manufacturers of personal care products has relocated from New Jersey to the Lehigh Valley, opening its new manufacturing operations in Forks Township. A.P. Deauville purchased and renovated a 180,000 square foot facility, doubling its manufacturing capacity and creating 105 new jobs. Previously located in North Brunswick, N.J., A.P. Deauville has seen such growth in product sales in recent years that it required more space and a new location. Company officials said the Lehigh Valley's central location, proximity to markets, and transportation infrastructure will help them continue selling their brands to major retailers.



Stuffed Puffs

Stuffed Puffs, a confectionery maker of chocolate-filled marshmallows, opened its new headquarters and manufacturing facility here in the Lehigh Valley, a 165,000-square-foot building at the site of the former Guardian Insurance offices in Hanover Township, Northampton County. The company's phase one buildout houses highly customized, automated production lines. The facility can hold up to four production lines which would give the business an annual sales volume more than \$500 million. Stuffed Puffs founder Michael Tierney moved to Lehigh Valley to build the business with an investment from the Factory LLC, and with the new site, Stuffed Puffs has continued its triple digit growth rate.

Other Projects from 2021

D. Gillette Industrial Services

This manufacturer of assembly parts and equipment for the military relocated to a new location in Forks Township, a move that expanded its operations and created jobs in the region.

Follett

This manufacturer of refrigeration products moved forward with \$12 million plans to expand its Forks Township manufacturing facility, adding new office, manufacturing, and remote jobs. (See also p. 9)

Penn State Lehigh Valley

PSU-LV completed a \$14.4 million expansion at its campus in Upper Saucon Township, which includes a high-tech STEM wing complete with a state-of-the-art organic chemistry lab.

SunOpta

This leading global fruit-based food and beverage company expanded and added capacity at its Upper Macungie Township facility, one of several such expansions to have occurred over a six-year span.





One of America's Hottest ZIP Codes



The Lehigh Valley is home to one of the hottest ZIP codes in the nation, according to Realtor.com, a website of the National Association of Realtors. It identified Bethlehem's 18018 ZIP code as the No. 12 hottest ZIP code in 2021, ranking higher than other sought-after neighborhoods in cities ranging from Charlotte to Denver.

The ZIP code scored well on metrics that aim to quantify fast-selling homes in high demand locations. Market demand was measured by unique viewers per property on Realtor.com, and the pace of the market was measured by the number of days a listing remained active.

The report reinforces and amplifies the Lehigh Valley's reputation as a desirable place to live and the highly competitive housing market that has developed in the region.

Among the Nation's Top Hot Spots for Super Commuters

The Lehigh Valley has ranked among the top 10 regions in the United States with the highest rates of super commuting before the COVID-19 pandemic, according to a recent report by Apartmentlist.com, a leading source of real estate analytics.

In the Lehigh Valley metro region, 17,500 residents – 4.4% of the workforce – commuted 90 or more minutes to work in 2019. Super commuters grew by 26% since 2010 – more than twice the rate of the region's overall workforce, according to the report.

The Lehigh Valley's No. 7 ranking was influenced by the region's proximity to high-paying jobs in New York City and Philadelphia, its affordable cost of living among Northeast markets, and its exceptional quality-of-life attributes.

Location (Percentage of Super Commuters)

1. Stockton, CA	11.7%
2. Modesto, CA	9.6%
3. Poughkeepsie-Newburgh-Middleton, NY	8.5%
4. Bridgeport-Stamford-Norwalk, CT	7.6%
5. Riverside-San Bernardino-Ontario, CA	7.4%
6. Washington-Arlington, DC-VA-MD-WV	4.8%
7. Lehigh Valley, PA	4.4%
8. Santa Rosa-Petaluma, CA	4.3%
9. San Jose-Sunnyvale-Santa Clara, GA	3.8%
10. Manchester-Nashua, NH	3.7%

2021 Cost of Living Comparison*

	Average Rent	Dozen Eggs	Tire Balance	Gasoline	Dental Cleaning
Lehigh Valley	\$1,469	\$1.39	\$61.06	\$2.91	\$94.42
Newark	\$1,845	\$1.69	\$58	\$2.83	\$103.20
Philadelphia	\$1,473	\$1.96	\$62.28	\$2.95	\$125.14

*As of year-end 2021. Source: The Council for Community and Economic Research





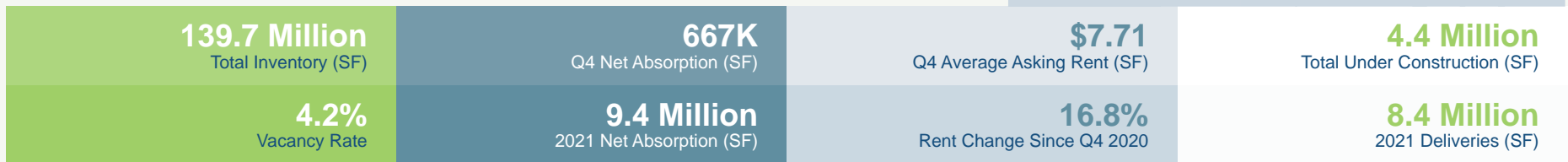
Lehigh Valley Commercial Real Estate

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 2021 report, we have included year-end outlook of the Lehigh Valley real estate climate over the next three pages.

SNAPSHOT: INDUSTRIAL & FLEX MARKETS

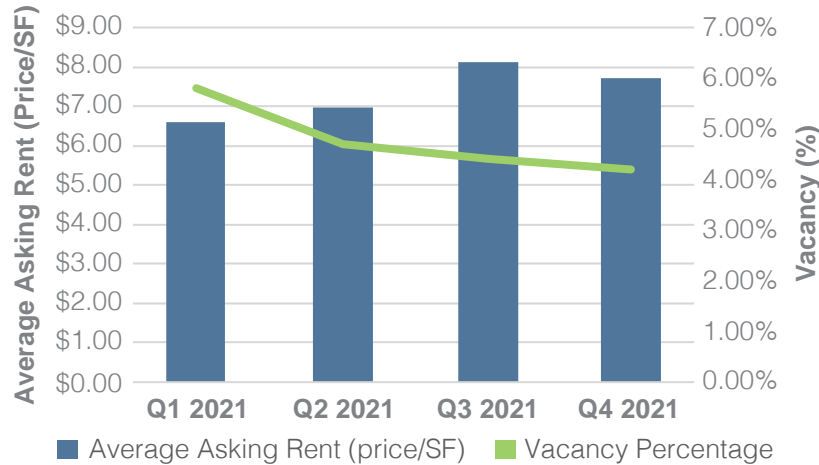
MARKET SUMMARY

Industrial Space increased in the last 5 years: **23.3 million square feet**



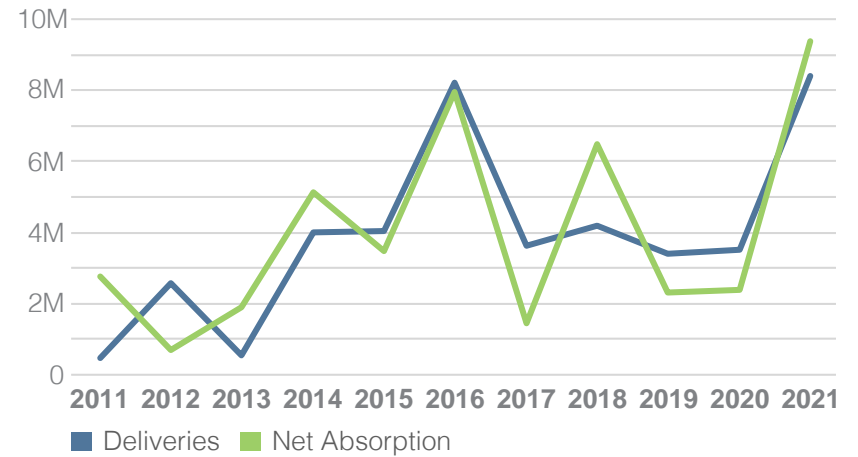
Source: CoStar, LVEDC Research

Industrial Asking & Vacancy Rates*



Rent in 2021 increased at a record pace during 2021, peaking in Q3, and the vacancy rate dropped.

Supply & Demand*



A near record 8 million square feet of industrial and flex space was delivered in the Lehigh Valley, and net new occupancy (absorption) increased to a record 8.9 million square feet.

*Includes industrial and flex space. Sources: CoStar, LVEDC Research



2021 COMMERCIAL REAL ESTATE TRANSACTIONS

NOTABLE SALES

PROPERTY	BUYER	SELLER	SALE PRICE	MUNICIPALITY	CLASS
951 Willowbrook	Centerpoint Willowbrook LLC	Rockefeller Group	\$201,500,000	Allen Township	Industrial
3747 Hecktown Rd.	Rlif Hecktown Spe LLC	3747 Hecktown Property LP	\$62,300,000	Lower Nazareth Township	Industrial
250 Radar Rd.	BCDPF Radar Distribution Center LLC	VALLEY INDUSTRIAL PARK LOT 4	\$48,300,000	Allen Township	Industrial
3824 Route 309	Lineage PA Re 2 LLC	Orefield Cold Storage Dist Cent Inc.	\$33,750,000	North Whitehall Township	Industrial
2645 Mitchell Ave.	Lineage PA Re 2 LLC	Ocsii Inc.	\$23,750,000	Allentown	Industrial
3700 Glover Rd.	CIVF VI-PA1W01 LLC	3700 Glover Partners LLC	\$20,040,000	Forks Township	Industrial
835 W. Hamilton St.	DLP ALLENTOWN VENTURES LLC	SOMERA ROAD-835 W HAMILTON ST LLC	\$15,300,000	Allentown	Office
6355 Farm Bureau Rd.	Riverbend Allentown Properties I LLC	Jamble Enterprises	\$11,700,000	Upper Macungie Township	Industrial

NOTABLE LEASES

PROPERTY	SF	LANDLORD REPRESENTATIVE	TENANT	MUNICIPALITY	CLASS
3633 Commerce Center Blvd.	1,041,600 SF	Majestic Realty	Nike	Bethlehem	Industrial
8449 Congdon Hill	925,910 SF	CBRE	Uline	Lower Macungie Township	Industrial
5185 Crackersport	640,305 SF	Gelcor	Radial	South Whitehall Township	Industrial
150 Cesanek Rd.	601,836 SF	CBRE	Kenco	Allen Township	Industrial
2460 Brodhead Rd.	526,260 SF	CBRE	Blue Triton Brands	Bethlehem Township	Industrial
3585 Church St.	504,900 SF	JLL	Loctek	Whitehall Township	Industrial
7378 Airport Rd.	450,000 SF	Lee & Associates		East Allen Township	Industrial
7248 Industrial Blvd.	497,000	CBRE	Hain Celestial	Upper Macungie Township	Industrial
8783 Congdon Hill Rd.	370,400 SF	CBRE	Penske	Lower Macungie Township	Industrial
Feather Way	294,240 SF	CBRE		Bethlehem	Industrial
8615 Congdon Hill Rd.	271,374 SF	CBRE	Sunopta Grains and Foods	Lower Macungie Township	Industrial
2300 Liberty Dr.	264,600 SF	Cushman & Wakefield	Smart Warehousing	Allen Township	Industrial
9747 Commerce Circle	211,134 SF	Lee & Associates		Weisenberg Township	Industrial
460 E. Moorestown Rd.	207,900 SF	Lee & Associates	Mainfreight	Bushkill Township	Industrial
2325 Newlin Mills Rd.	163,338 SF	Lee & Associates		Palmer Township	Industrial
7267 Schantz Rd.	152,358 SF	EQT Exeter	Allen Distribution	Upper Macungie Township	Industrial
2685 Opus Way	139,000 SF	JLL	Orasure Technologies	Bethlehem Township	Industrial

Sources: Lehigh and Northampton County Real Estate Tax Records, LVEDC Research, CoStar, LVEDC published reports. The above transactions took place throughout the calendar year of 2021. For a list of transactions specifically from Q4 2021, visit lehighvalley.org/q4-2021-transactions

SNAPSHOT: OFFICE MARKET



MARKET SUMMARY

27.9 Million Total Inventory (SF)	-15.2K Q4 Net Absorption (SF)	\$15.86 Average Asking Rent (SF)	763K Q4 Under Construction (SF)
9.4% Vacancy Rate	-234K 2021 Net Absorption (SF)	1.4% Rent Change Since Q4 2020	5.2K 2021 Deliveries (SF)

Office construction is driven by Air Products new campus in Upper Macungie Township and an office building at The Waterfront project in Allentown.

 Rentable Office Space Excluding Owner-Occupied and Medical	-213K 2021 Net Absorption	12.10% Q4 Vacancy Rate	\$16.09 Q4 Average Asking Rent	0% YOY Rent Growth
---------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------	----------------------------------	------------------------------------------	------------------------------

Source: CoStar, LVEDC Research



Photo Credit: Jandl Enterprises



LVEDC Receives Reaccreditation

LVEDC has once again been recognized as an Accredited Economic Development Organization (AEDO) by the International Economic Development Council (IEDC), the largest membership association serving economic and community development professionals in the world. LVEDC is one of 70 economic development organizations recognized by IEDC as an AEDO.

The AEDO program is a comprehensive peer review process that measures economic development organizations against commonly held standards in the profession. This marks the fourth consecutive time LVEDC has received this accreditation, having first become accredited in 2010. The IEDC noted that LVEDC particularly excelled in the areas of research and communication, community outreach, and talent strategies and attraction.

“It is clear the organization has good community support; capable and talented leadership and staff; is well organized; has an up-to-date, dynamic strategic plan; and is achieving success for the Lehigh Valley region.”

IEDC Reaccreditation Report

“The Lehigh Valley Economic Development Corporation displays the professionalism, commitment, and technical expertise that is deserving of this honor.”

Former IEDC President & CEO Jeff Finkle

“An AEDO is a highly coveted credential provided by IEDC that recognizes professional excellence of economic development organizations. The designation sets LVEDC apart and establishes credibility among site selectors, community leaders and investors.”

LVEDC President & CEO Don Cunningham





LVEDC Program, Annual Report Called One of Best in Nation



INTERNATIONAL
ECONOMIC DEVELOPMENT
COUNCIL

LVEDC's talent strategies initiative has been recognized as one of the best economic development programs in the United States. The International Economic Development Council (IEDC) presented LVEDC an Excellence in Economic Development award for best Talent Development and Retention initiative in the country. LVEDC also received an award for its 2020 Annual Report for a fourth consecutive year.

Turn to p. 16 for more details about LVEDC's talent strategies initiative.

Initiative Named State's Best in Economic Development



The Pennsylvania Economic Development Association (PEDA) presented its 2020 Economic Development Program of the Year award to LVEDC for its talent strategies initiative, recognizing it as the best program in the state. PEDA is the statewide association of economic development professionals that promotes sound policies that foster economic growth across the Commonwealth.

“ It's an honor to be recognized by our peers as being one of the best in the country but it's even more important that we serve the economic needs of our employers in the Lehigh Valley by uncovering and amplifying which skills are most in-demand and building strategies that bridge educational institutions and employers. ”

LVEDC President & CEO Don Cunningham

Events in 2021



Mack Trucks hosted President Joe Biden at its Lehigh Valley Operations (LVO) facility in Macungie, Pennsylvania, where all Mack heavy-duty models for North America and export are assembled. Biden stressed the importance of American manufacturing, buying American products and good-paying jobs during remarks made at the facility. Left to Right, UAW Local 677 Shop Chairman Kevin Fronheiser, President Joe Biden and Martin Weissburg, Mack Trucks president, at Mack's LVO facility.

- In July 2021, President Joe Biden kicked off his “Made in America” initiative in Lehigh Valley where he toured the assembly plant at Mack Trucks in Lower Macungie Township, a storied manufacturer that exemplifies the country’s industrial might.
- U.S. Sen. Bob Casey hosted a drive-in town hall meeting at Cedar Crest College in Allentown in August 2021, standing under an outdoor tent and taking questions from attendees in about three dozen vehicles in the college’s parking lot.
- U.S. Rep Susan Wild attended an online gathering of the Entrepreneurship Council of the Lehigh Valley, during which she received updates from members of the region’s entrepreneurial community, and provided her own insights about the economy.
- Nicole Radziewich Mertz, LVEDC Director of Market Research & Communications, participated in a panel discussion about best practices related to talent attraction and retention efforts at the 2021 International Economic Development Council (IEDC) Annual Conference.
- LVEDC Vice President of Marketing, Communications and Research George Lewis spoke at an IEDC webinar about best practices for economic development organizations in the use of metrics, data visualization, and research findings to support development strategies.

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 28-31.)

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 social media:



Trade Publication & External Marketing Efforts

LVEDC always works to place the Lehigh Valley front-and-center in some of the nation's most widely-read trade publications about economic development, site selection, and talent attraction. In the fourth quarter of 2021 alone, LVEDC commissioned advertisements or articles in *Site Selection* and *Area Development*, as well as special workforce publications released by both magazines. The organization also commissioned a digital ad on *Area Development's* website.

Additionally, LVEDC had an advertisement in *Development Magazine*, a publication of NAIOP. This ad, as well as the ones that ran in *Site Selection* and *Area Development*, focused particular attention on the Lehigh Valley's life sciences industry as part of LVEDC's targeted marketing campaign. (See also p. 8.)



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 2021. Below are just a few examples:

The New York Times

An article about the Lehigh Valley's growing e-commerce sector marked the third Times story about the Lehigh Valley in less than two years.



Jeff Zeleny, Chief National Affairs Correspondent with CNN, prepared a nearly four-minute segment about the regional economy.

THE WALL STREET JOURNAL

The WSJ article drew positive attention to the Lehigh Valley economy while describing the region as a national bellwether in the presidential election.



LVEDC President & CEO Don Cunningham discussed the Lehigh Valley as part of a 15-minute online CNBC video about growth in logistics and transportation.



LVEDC Vice President, Marketing, Communications & Research George Lewis spoke to the outlet about the possibility of passenger rail service to New York City.



This quarterly magazine of urban affairs, published by the Manhattan Institute, published a feature story about the Lehigh Valley's economic growth.



2021 LVEDC Board of Directors

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

Vice Chair
Neal Koplin
*Senior Executive Vice President,
Chief Banking Officer*
Peoples Security Bank and Trust

Secretary
Dan McCarthy
Secretary
Lehigh Valley Partnership

Treasurer
Patricia Johnson
Vice President, Finance and Administration
Lehigh University

Don Cunningham
President & CEO
Lehigh Valley Economic Development
Corporation

Paul Anthony
Business Manager
IBEW 375

Hon. Phillips Armstrong
County Executive
Lehigh County

Anne Baum
President
Lehigh Valley Reilly Children's Hospital

Donald Bernhard
Chair
Allentown Economic Development
Corporation

Dr. Ann D. Bieber
President
Lehigh Carbon Community College

Chris Brown
*Senior Vice President &
Commercial Market Executive*
Fulton Bank

Luke R. Cunningham
Chair
Bethlehem Economic Development
Corporation

Hon. Bob Donchez
Mayor
City of Bethlehem

Gregory Dudkin
*Executive Vice President &
Chief Operating Officer*
PPL Corporation

Hon. Dan Hartzell
Commissioner-At-Large
Lehigh County Board of Commissioners

Kassie Hilgert
President & CEO
ArtsQuest

Stephen Hoff
*Executive Vice President &
Chief Financial Officer*
Crayola

Silvia A. Hoffman
President
MKSD architects

T. Anthony Iannelli
President & CEO
Greater Lehigh Valley Chamber
of Commerce

Gary Kinsey
*Manager, Real Estate & Investment
Recovery, America's Real Estate
Procurement*
Air Products and Chemicals, Inc.

Michael Landsburg
Chief Development Officer, Real Estate
NFI Industries

Susan Larkin
Chief Operating Officer
Allied Personnel Services

Richard G. Larson
*Business Executive,
Manufacturing & Technologies Companies*

Hon. Kevin Lott
Commissioner
Northampton County Council

Hon. Lamont McClure
County Executive
Northampton County

Alex Michaels
President & CEO
Discover Lehigh Valley

Ray Midlam
*Network Vice President of Business
Development & Strategy*
St. Luke's University Health Network

Hon. Ray O'Connell
Mayor
City of Allentown

Hon. Sal Panto Jr.
Mayor
City of Easton

Dr. Tina Q. Richardson
Chancellor
Penn State Lehigh Valley

Julien Sauvagnargues
President
Olympus Corporation of the Americas

Loren Speziale
Deputy Managing Partner
Gross McGinley

R. Scott Unger
Chair
Lehigh Valley Land Recycling Initiative

Barry Wentzel
Director - East Region
UGI Utilities, Inc.

LVEDC Staff

Don Cunningham
President & CEO

Jaime Marie Whalen
Executive Vice President & Chief of Staff

Kristin Cahayla-Hoffman
Vice President
Business Development & Attraction

Karianne Gelinis
Vice President
Regional Partnerships & Talent Strategies

George Lewis
Vice President
Marketing, Communications & Research

Lori Betters
Director
Budget & Administration

Andrew Kleiner
Director
Regional Partnerships

Colin McEvoy
Director
Communications

Nicole Radzевич Mertz
Director
Market Research & Communications

Doug Warfel
Director
Attraction & Lending

Jennifer Weighknecht
Director
Economic Development Finance

Jarrett Witt
Director
Business Development

Frank Alvarado
Talent Strategies Manager

Diane Milia
Executive Assistant

Stephanie Wean
Program Administrator

Staff listing as of March 2022

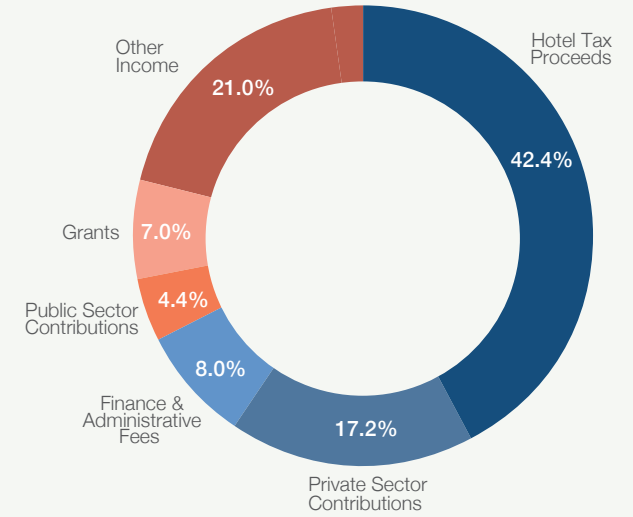




2021 Revenue & Expense

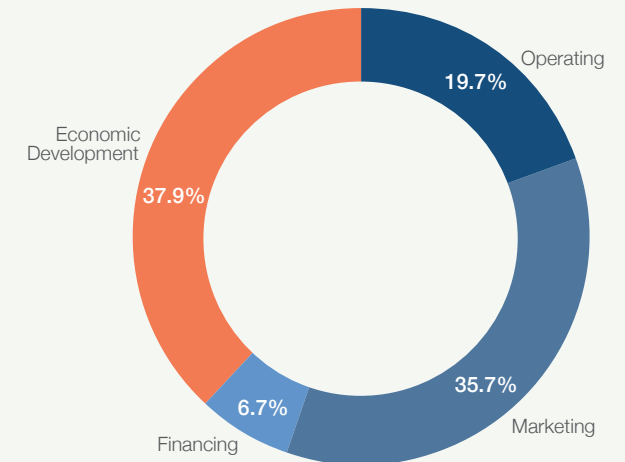
2021 Unaudited Revenue

Hotel Tax Proceeds	\$1,482,141
Private Sector Contributions	\$601,700
Finance & Administration Fees	\$280,198
Public Sector Contributions	\$155,000
Grants	\$244,559
Other Income*	\$734,417
Total Revenue	\$3,498,015



2021 Unaudited Expense

Operating	\$490,219
Marketing	\$886,235
Financing	\$165,263
Economic Development	\$940,086
Total Expense	\$2,481,802



* Includes revenue derived from loan forgiveness under the Paycheck Protection Program.
 Note: These figures do not include pass-through grant funds managed by LVEDC

2021 Investors



ArtsQuest	Crayola	Jaindl Land Development	MKSD architects	Provident Bank
AblePay Health	DeSales University	JM Uliana & Associates	Moravian University	QNB Bank
Adams Outdoor Advertising	Embassy Bank for the Lehigh Valley	Lafayette College	New Tripoli Bank	Serfass Construction
Allied Personnel Services	Feinberg Real Estate Advisors	Lee & Associates of Eastern PA	Northampton Community College	SVN Imperial Realty
ARCO Design/Build Industrial	Gross McGinley	Lehigh Carbon Community College	Penn State Lehigh Valley	Univest Financial Corporation
BSI Corporate Benefits	HNL Lab Medicine	Mericle Commercial Real Estate Services	Peron Development	VfD Technologies
Computer Aid	Hospital Central Services			White and Williams LLP

Life Sciences PA	Colliers Engineering & Design	JCS Professional Staffing, Inc	Lehigh Valley Industrial Park	O'Brien's Moving & Storage
Albarell Electric	D'Huy Engineering	Joshi Hotel Group	Lehigh Valley Rail Management	RETTEW
Barry Isett & Associates	EARTHRES	Just Born	Lesavoy Butz & Seitz	RLB Accountants
Blue Rock Construction	Easton Area Industrial Land Development Corporation	Kelly Automotive Group	Lightweight Manufacturing	SAGE Design-Build
Borton Lawson	Fedetz & Martin Associates	King, Spry, Herman, Freund & Faul	Manufacturers Resource Center	Terraform Engineering
Broughal & DeVito	Hanover Engineering Associates	Klunk & Millan Advertising	Martin Guitar	Ultra-Poly Corporation
Buckno Lisicky & Company	Hanover Township - Lehigh County	Kressler Wolff & Miller	Michael Baker International	Wind Gap Electric
Burkholder's Heating & Air Conditioning	Horwith Trucks	Langan Engineering & Environmental Services	Muhlenberg College	Berger-Epstein Associates
Burns Mechanical	Hotel Bethlehem	Lehigh Career & Technical Institute	Nacci Printing	Gelcor Realty
Cedar Crest College	Ironton Telephone Company	Lehigh County Authority	NAI Summit	Reimer Real Estate

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 support the recruitment, growth and retention of employers and the creation of jobs for people of all skill and education levels.

Our Vision

Our vision is of a diverse Lehigh Valley economy that provides economic growth and opportunity for people of all skill and education levels 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 help to 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



520 N. New Street, Bethlehem, PA 18018
Phone: 610-266-6775 • Fax: 610-266-7623

www.lehighvalley.org

