

Pennsylvania



Allentown Panel Shop Marcon

Allentown, PA (2024)

The Allentown Panel Shop Marcon project involves the intensive renovation and restoration of 173,000 sq. ft. of existing building space into a new manufacturing complex, including the environmental remediation of the blighted 17-acre Allentown Metal Works. Renovations to the existing buildings include structural reconditioning; installation of new exterior walls, windows, and roofing; and the modernization of utilities. The project is sponsored by Marcon Enterprises Inc. (MEI), an over-90-year-old family-owned construction and manufacturing company with deep roots in the Lehigh Valley. Upon completion of the facilities, Eastern Exterior Wall Systems, Inc. (EEWS), the panel shop's tenant and a subsidiary of MEI, will install new manufacturing equipment, including cranes, welding equipment, and metal tools.

The intensive renovation and restoration of an existing building into a new manufacturing complex, including the environmental remediation of the blighted 17-acre Allentown Metal Works

FINANCING

NMTC Financing: Building America CDE, Consortium America, Community First Fund: \$22 million
Equity Investor: Capital One
Total Project Cost: \$52 million

IMPACT

- 277 union construction jobs
- 82 permanent FTE union jobs
- \$90.6 million total economic benefit
- Remediation of a brownfield

COMMUNITY

- Median Income: 49% of the AMI

"The opening of this new manufacturing facility marks a significant milestone for the Lehigh Valley Building Trades and the local workforce. It signifies growth, stability, and increased job opportunities for our members. We are proud to be part of this exciting venture that will contribute to the economic prosperity of our community."

—Paul Anthony, President Greater Lehigh Valley Building and Construction Trades Council, IBEW 375

The project is intended to serve as an economic catalyst for the City of Allentown by increasing quality and accessible job opportunities, developing a local corporate tax base, and revitalizing a blighted area to improve quality of life for city residents. MEI will actively recruit workers in Lehigh County, primarily Allentown and Bethlehem residents, through their community hiring initiative. The initiative's goals include solidifying MEI's commitment to the Lehigh Valley, especially the Cities of Allentown and Bethlehem, strengthening the union construction worker base in the Lehigh Valley for MEI subsidiaries and the community at large, and providing training, job access, and consistent job placement for the neighborhoods adjacent to the Allentown Panel Shop. The project will rehabilitate a blighted area to improve quality of life and generate economic activity in a low-income community. It has the support of the Allentown Economic Development Corporation and the Mayor of Allentown.

Building America CDE allocated \$8 million in NMTCs to the \$52 million manufacturing complex. Consortium America added \$8 million in allocation and Community First Fund provided \$6 million, with Capital One serving as the NMTC equity investor. Without the NMTC, the project site would be challenging for redevelopment.

The project is expected to create 277 temporary FTE construction jobs and 82 permanent FTE jobs.