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To Our Members:

One benchmark of success for any organization is longevity; another is the ability to achieve results. As we complete our 44th year of continuous community service, SWED has excelled on both fronts during very challenging economic conditions.

This past year, we were pleased to assist Machining Technologies, Evolution Craft Brewing, Piedmont Airlines, Coastal Linens, Bennett Construction, Manufacturing Support Industries and many other firms in their growth, expansion and on-going operations within our community. We have teamed with the Wicomico County Airport Commission toward development of a strategic plan for the airport. We’ve also assisted and worked with the City of Salisbury and Wicomico County toward recertification of the Salisbury-Wicomico Enterprise Zone and the development of the county’s rating agency presentation.

Internally, we heard the state of our regional and national economy by Jeffrey Lacker, President of the Federal Reserve Bank of Richmond during our annual meeting. In an effort to increase efficiencies within the organization, we’ve moved to a “less-paper” office by digitizing our files, both past and present.

Thank you to our membership, government supporters and the community-at-large for your confidence and support of SWED. Serving as your President has been an educational and rewarding experience. A special thank you goes to SWED’s Executive Committee and Board of Directors for their confidence, volunteerism and support of our mission and organization.

Sincerely,

Scott Aja, President
Officers and Board of Directors

Greg Tawes  
*BB&T*

John Pick  
*City of Salisbury*

Sheree Sample-Hughes  
*Wicomico County*

Fred Puente  
*Blind Industries & Serv of MD*

Eric Crouchley  
*The Peninsula Insurance Co.*

Sandy Fitzgerald  
*Salisbury Area Chamber*

Palmer Gillis  
*Gillis-Gilkerson, Inc.*

Kelly Rew  
*PNC Bank*

Henry Hanna, III  
*Sperry Van Ness-Miller Comm.*

Steve Smethurst  
*Adkins, Potts & Smethurst*

Dennis Hebert  
*Shore Bank*

John Stern, Jr.  
*PKS & Company, P.A.*

Trent Pusey  
*Hebron Savings Bank*

Ed Thomas  
*The Bank of Delmarva*

Rick Konrad  
*City of Fruitland*

Ed Townsend  
*M&T Bank*

Jim Morris  
*Shore Distributors*

Tony Rodriguez  
*Labinal Salisbury*

Greg Olinde  
*Bay Bank*

Mark Welsh  
*Trice, Geary & Myers*

David Ennis  
*Pro Coat LLC*

Tom Wisniewski  
*Avery W. Hall Insurance Co.*

Pete Bozick  
*George Miles & Buhr*

Scott Aja  
*President*  
*McCrone, Inc.*

Bob Moore  
*Vice President*  
*Moore & Company, P.A.*

John Allen  
*Secretary*  
*Delmarva Power*

Ed Townsend  
*Treasurer*  
*M&T Bank*

Monty Sayler  
*Immediate Past President*  
*Bank of America*
Our Strategy

In 1967, Chris-Craft Corporation announced its closing, eliminating hundreds of jobs in Wicomico County. Business and government leaders shortly thereafter created the Salisbury-Wicomico Economic Development Corporation in an effort to mitigate future plant closings while attracting new and diverse industries to our region. This activity reduces reliance on few companies or industries while providing new job opportunities for all citizens. Our focus is three-fold:

1) Business Retention/Expansion:
   Most businesses derive seventy to eighty percent of revenue from existing customers. As a correlation, most new jobs in any community originate from resident businesses. A strong business base also helps to attract new firms to a growing area.

2) Business Attraction:
   New and diverse businesses mitigate adverse effects of economic downturns, reduce reliance on a few firms, increase the taxable base, and add jobs. Ancillary or indirect benefits are as great, if not greater, than direct benefits.

3) Strengthen SWED:
   Since its establishment in 1968, SWED has received financial and professional support from public and private sectors. Both sectors demonstrate an interest in economic development and both sectors possess unique resources. A combined public-private effort maximizes resources, leverages capital, and broadens expertise.
Highlights of 40 Years

1968-1970
- SWED opens its corporate office and places its first ad in “Industrial Property Guide”
- Firestone announces plans to build a plastics factory in Northwood Industrial Park
- Salisbury “oversizes” water & sewer lines in Northwood Industrial Park to allow for future growth
- Chris Craft closes its Salisbury plant

1970-1975
- Crown, Cork & Seal expands its plant by 73,000 sq. ft.
- A 3-phase Industrial Apartment concept is announced to provide “start-up” manufacturing space for new industry
- K&L Microwave is founded by Richard Bernstein
- Open Roads Industries purchases the former Chris Craft plant
- New factories planned for construction include: Burroughs Corp., Georgia Pacific, Central Supply, Shaw Warehousing, & Hoffman LaRoche
- Manhattan Shirt Co. is sold to Salisbury Manufacturing Co., Inc.
- Open Roads Industries announces its closing

1975-1980
- D&F Shirt and Wootten Welding begin operations
- Seven new companies move into the Industrial Apartment Complex, including Good Electronic Co., Salisbury Special Tool, & Maryland Clark-lift, Inc.
- K&L Microwave triples its manufacturing space
- Roadway & AAA Trucking locate terminals in Salisbury
- Condec Corp. acquires the former Chris Craft plant for its ConDiesel division
1975-1980

- Duo Sofa, Inc. announces plans to construct a plant in Northwood
- Mid-Atlantic Printing & Chilton Publishing begin plant construction in Northwood
- Gregg Shirt Makers expands its Fruitland plant
- Delmar Sportswear locates in Delmar
- Richard Bernstein, founder of K&L Microwave, wins Maryland’s Small Businessman of the Year award
- Henson Airlines locates to Wicomico County

1980-1985

- SWED assists in site selection for Salisbury Pewter, Heinemann Electric, & Chesapeake Corporation
- Chesapeake Shipbuilding purchases Roberts Shipyard & begins constructing the “America” cruise ship
- Plymouth Tube begins construction on a specialty tubing plant in Northwood
- Perdue Farms doubles its corporate headquarters & expands its processing plant
- Henson Airlines adds ninety new jobs & is recognized as the “Regional Airline of the Year” by Air-Transport World.
- Viskon-Aire locates in Northwood
- SWED partners with Wicomico County & the City of Salisbury to obtain Maryland’s largest enterprise zone
- Heinemann triples its manufacturing space
- Governor Hughes announces a state office building to be built in downtown Salisbury
- Grumman Aerospace purchases the former Manhattan Shirt factory, projecting 300 new manufacturing jobs
- IPC Corporation announces the construction of two plants in Northwood
- Enterprise zone benefits are extended from five years to ten years
Highlights (continued)

1985-1990
- Standard Register purchases Burroughs Corporation’s business forms division
- Mardelva News begins plant construction in Northwood
- SWED received local & state approval for funds to construct an inventory building
- K&L Microwave, US Marine, & Coaxitube expand creating 250+ new jobs
- Federal Express constructs a plant at the new Air Business Center
- A new terminal building has been approved for funding at the airport
- Imperial Cup Corp. purchases Wicomico’s “inventory” building, creating 50 new jobs
- Ford Laboratories (Trinity Sterile today) completes construction of its facility on W. Zion Rd.
- Machining Technologies, Toroid Corporation, & CallCenter Services are welcomed to our area
- Foot Management opens a facility in Pittsville
- Tishcon Corp. completes its Northwood plant
- The Regional State Office Building is under construction in downtown Salisbury
- SWED proposes a second inventory building

1990-1995
- US Marine builds its 1000th yacht
- MaTech doubles its workforce
- Northgate Development builds 66,000 sq ft of office/industrial/warehouse space
- CallCenter Services reaches 200 associates
- Eaton Corporation, formerly Heinemann Electric, employs 300
- Nanticoke Homes purchases the former Con-Diesel plant
- Wicomico County begins construction of its second inventory building
- Campbell’s Soup closes, eliminating nearly 800 positions
- Grumman Aerospace announces plans to close, eliminating over 500 jobs
1990-1995

- Filtronic Comtek locates in the former terminal building at the airport
- Field Container purchases Wicomico’s second “inventory” building
- Royal Quality Foods begins beef processing in the former Campbell’s Soup plant
- RelComm Technologies begins operations in Northwood
- Data Services, Inc. & CallCenter Services construct facilities in Winterplace Park
- Lorch Microwave relocates to Salisbury with 15 employees
- Salisbury Technologies (now Harvard Custom Manufacturing) purchases the former Grumman Aerospace plant, retaining 82 jobs
- MaTech renovates a former sweet potato plant into a state-of-the-art machine shop in Hebron
- The City of Fruitland establishes a 110 acre enterprise zone & begins planning a new industrial park

1995-2000

- Filtronic Comtek moves into its new headquarters, employing 150+
- Shoreland Freezers, Tishcon, & Trinity Labs commit millions of dollars for new warehouse & manufacturing space
- Piedmont/US Air Express opens its new engine testing facility at the airport
- Rafael Correa, President of MaTech, Inc., wins Maryland’s Small Businessman of the Year award
- ClearComm Technologies & Custom Cable Solutions begin operations in Wicomico
- Cape May Foods purchases Nanticoke Foods, retaining 75 jobs
- Tishcon Corp. relocates a division to the former Sears Warehouse building on Brown St.
- ThermoLyte Corp. begins operations in the old terminal building at the airport
1995-2000

- SWED along with 8 other Maryland Eastern Shore counties produces a CD-ROM highlighting business attributes of the Eastern Shore
- Interactive Marketing Services, Inc. enters into a lease with Mountaire Farms for a portion of the former Campbell Soup plant
- Millenium Microwave, LLC begins operations in Fruitland
- Arcon Welding, LLC begins operations in Northwood
- Rail service is retained along Mill St. due to a partnership between SWED, City of Salisbury, Norfolk-Southern, MDOT, & rail users

2000-2005

- K&L Microwave purchases & renovates the former Eaton facility
- Lorch Microwave constructs an addition to its existing facility
- Eastern Wireless TeleComm begins manufacturing microwave filters in Northwood
- The former Chris Craft plant is sold for the fourth time in 33 years
- Helvoet Pharma purchases Wheaton Pharma-Tech, retaining 200 jobs
- Bar None, Inc. purchases the local assets of The Order People, retaining 150 jobs
- Silverton Marine purchases the former Webcraft plant, creating 175 new jobs
- SWED creates a “schematic/vision” for the Air Business Center in conjunction with the Airport Commission & several SWED members
- Cambrex chooses Northwood for a bio-tech manufacturing facility
- SWED establishes a new $406,000 revolving loan fund for business development
- SWED secures $350,000 in funding (CDBG) for renovation of the former airport terminal building into a business incubator

## Highlights (continued)

### 2000-2005

- SWED assists Silverton Marine in securing the former “Hess” site for a new manufacturing plant expected to employ approximately 200 people
- Germane Tool, a precision machine shop, relocates to Salisbury from West Chester, PA
- SWED assists Filter Networks in its site search and other “start-up” issues
- SWED initiates and promotes a “Technology Partnering Showcase” in conjunction with TEDCO at Salisbury University
- Through the Maryland Economic Adjustment Fund, SWED capitalizes an additional $100,000 to the SWED Business Expansion Fund
- SWED assists Century Seals in the firm’s acquisition of Finishing Technologies, Inc.
- SWED was instrumental in assisting Sklar Instruments in its merger with Trinity Labs, creating Trinity Sterile and retaining 55 jobs
- SWED assists in the start-up of Callidus, LLC, a developer of software products targeting the sleep lab industry

### 2005-2010

- SWED assists MaTech, Inc. in its site search, permitting, and expansion into a 150,000 square foot facility in Northwood
- SWED assists Perdue Farms, Inc. in locating a site for a new corporate hangar, developing lease terms, and assisting throughout the permitting process
- Perdue Farms renovates a manufacturing plant in Northwood into an “Innovation Center,” a state-of-the-art research and development facility
- SWED assists Harvard Custom Manufacturing with financing from the Southern Eastern Shore Revolving Loan Fund (SES-RLF) to expand its facility and increase jobs
2005-2010

- SWED assists the Airport Commission in establishing a business incubator in the former terminal building at the airport and in securing funds through the Community Development Block Grant program, the Federal Aviation Administration, and the Maryland Aviation Administration.

- SWED assists Ameriscan, a GPS company, in locating to the recently renovated incubator space at the airport, and with permitting and leasing issues as well.

- SWED assists the City of Salisbury and Wicomico County in promoting and completing the application to expand the existing enterprise zone to include WestWood Commerce Park.

- The Siesta Group, a sleep software development company, begins operations at the airport.

- The Knowland Group, an internet-based “reader board” service targeting the hospitality industry, relocates to Salisbury.

- SWED brokers a loan through the Southern Eastern Shore Revolving Loan Fund (SES-RLF) to Navtrak, Inc., a GPS product and service provider for fleet vehicles.

2010-2012

- Hospital Billing and Collection Service (HBCS) locates to Salisbury and projects two hundred fifty new jobs.

- Trinity Sterile principals purchase the former Americhem building for expansion. Trinity anticipates sixty new jobs as a result.

- Marvel Investments, LLC purchases the 66,000 s.f. former Silverton Marine plant in Northwood.

- Via the SES-RLF, SWED loans funds Coastal Linens, Inc. for the construction and purchase of equipment for a new industrial laundry operation in WestWood.

- SWED assists Bennett Construction as the company constructs a new facility for expansion.
Highlights (continued)

2010-2012
(continued)

- Delmar Brewing Company (dba Evolution Craft Brewery) locates to the vacant, former Reddy Ice facility near downtown Salisbury. Via the SES-Revolving Loan fund, SWED provided equipment and working capital loans.

- SWED teams with the Wicomico County Airport Commission for development of a strategic plan for the airport.

- SWED works with the City of Salisbury and Wicomico County toward recertification and expansion of the Salisbury-Wicomico Enterprise Zone.

- SWED moves toward a “paper-less” office by digitizing files, both past and present.

- SWED, via the SWED-Revolving Loan Fund and the SES-Revolving Loan Fund extend working capital loans to Machining Technologies, Inc.

- Cadista Pharmaceuticals announces a major expansion at its Northwood location.
As we complete forty-four years of continuous community service, it is a great time to reflect on our mission of attracting jobs, retaining jobs and striving for a diversified economic base. Though industries have changed considerably over the past four and a half decades and though we operate differently than years ago, our mission has withstood the test of time. Attracting investment in terms of jobs and capital is as important today as it was since our founding.

Our national, state and local economy continued to feel the lingering effects from “The Great Recession” this past year. Growth was stubbornly sluggish especially within the hard-hit construction market. High inventory levels of existing homes curtailed new home construction. Consumer spending remained relatively weak. Our “too high” unemployment rate hovered within the mid-eight percent range throughout most of the year. On a more positive note, existing / active housing inventory was lower than the year previous while employment showed year-over-year gains throughout most of the year. This somewhat conflicting data promoted a slow and cautious step in the recovery process.

Despite challenging conditions and thanks to a diverse economic base, pockets of growth and activity were apparent. Bennett Construction completed its new recycling facility and installed the necessary machinery. Evolution Craft Brewery opened its brewery and restaurant in the former Reddy Ice facility. Both companies were recipients of loan funds via our revolving loan program. Together, these two firms will add approximately one hundred new jobs and have invested more than a million dollars in capital investment.
Coastal Linens also completed its new facility in Westwood Commerce Park. The one million dollar plant is now home to approximately fifteen employees.

Cadista Pharmaceuticals (formerly Trigen Pharmaceuticals) announced a physical expansion of its Northwood Industrial Park plant earlier this year. The firm has grown from just thirty-five employees several years ago to nearly two hundred today and projects similar growth over the next several years. SWED was pleased to assist the firm in various site selection activities and the permit process.

SWED was pleased to assist the City of Salisbury and Wicomico County in preparing a recertification application of the Salisbury-Wicomico County Enterprise Zone. One of the first communities to take advantage of the State-sponsored initiative, Salisbury and Wicomico County have seen significant development of industries and jobs within the geographic area of the zone.

SWED is partnering with the Wicomico County Airport Commission and third parties to develop a strategic plan for the airport and particularly, the Air Business Center. Our organization already has developed a small business incubator within the former terminal building and have assisted the commission with various lease negotiations over a long period of time. We look forward to finding creative ways to market and assist in the development of the one hundred fifty acre Air Business Center and the airport itself.
Director’s Message  (continued)

We’ve also been pleased and enthusiastic in participating with a community group toward a Tech-Transfer initiative. This initiative would allow patents and ideas housed within federal laboratories or educational institutions to be commercialized by entrepreneurs and possibly lead to new businesses within our community.

Internally, we’ve maintained and updated our web site nearly on a daily basis. We’ve responded to each one of the hundreds of calls from students, brokers, corporate executives and people from all walks of life seeking information about our community. And in an effort to become even more efficient and cost effective, we’ve moved toward a “paper-less” office.

Nearly one hundred fifty people attended our 43rd Annual Meeting held at the Holiday Inn in downtown Salisbury. Jeffrey Lacker, President of the Federal Reserve Bank of Richmond provided the keynote address. The event was covered by many in the national media including Fox News, CNN, Bloomberg and others, granting SWED and our community much publicity.

From a fiscal perspective, we operated a budget that was comparable to that in 1997 and is down about thirty-three percent from just a few years ago. At the same time, we recognize the financial pressures impacting local governments and businesses alike. While our budget may be less, our enthusiasm for our mission is not. Going to a “less-paper” and more mobile office will help improve our efficiencies, cut costs further and be more accessible to our clients.

With a strong mission statement, adaptation and better use of technology and a sincere desire to achieve results, our efforts will yield measurable and meaningful results in the years to come.

Thank you for your continued support.
Recent Programs

The Poultry Industry
Jim Perdue – Chairman, Perdue Farms, Inc.

Moving Maryland Forward
James T. Brady – Secretary, Maryland DBED

The State of the State
Governor Paris Glendening – State of Maryland

Looking Ahead: The Wireless Industry
Lou Abbagnaro – President, K&L Microwave

Why Jobs Come and Go
A.B. (Buzzy) Krongard – Director, BT Alex Brown, Inc.

Challenging Times
Rick Pollitt, Wicomico County Executive

Economic Outlook
Jeffrey Lacker, – President, Federal Reserve Bank of Richmond

The Current & Future Impact of the Microwave Industry on the Lower Shore
Charles Schaub – President, K&L Microwave
John Tinkler – President, RelComm Technologies
David Chambers – President, Filtronic Comtek
Kevin Bernstein – President, Lorch Microwave
Wayne Barbely – President, Salisbury Engineering
Jeff Evans – President, ClearComm Technologies

Healthcare & PRMC
Alan Newberry – President & CEO, Peninsula Regional Medical Center

Business Taxes in Maryland
William Donald Schaefer – Comptroller, State of Maryland

What to Expect Next
Kevin Hassett – Senior Economist, Board of Governors Federal Reserve System; Author, Dow 36,000

Research Triangle Park, NC
James Roberson – President, Research Triangle Foundation

The New Perdue School of Business
Dr. Bob Wood – Dean, Perdue School of Business

Energy Costs and Electricity Supply
Gary Stockbridge – President, Delmarva Power
Past Presidents

1968 – 1969  
Robert M. Lawrence

1969 – 1970  
Robert A. Deacon

1970 – 1971  
A.L. Fleming

1971 – 1972  
Frank P. Maher

1972 – 1973  
H. Gray Reeves, M.D.

1973 – 1974  
William J. Ahtes, Jr.

1974 – 1975  
W. Howard Hayman

1975 – 1976  
Robert M. Lawrence

1976 – 1977  
William C. Bicknell

1977 – 1978  
W. Thomas Hershey

1978 – 1979  
Daniel E. Ulm

1979 – 1980  
William G. Carey

John Lerch

1981 – 1983  
Fulton Jeffers

1983 – 1984  
William J. Ahtes, Jr.

1984 – 1986  
Gordon D. Gladden

1986 – 1988  
Edward J. Kremer

1988 – 1990  
Hugh McLaughlin

1990 – 1992  
W. Bill Rinnier

1992 – 1994  
Robert C. Wheatley

1994 – 1996  
Roger Vandegrift

1996 – 1998  
Edward M. Thomas

1998 – 2000  
Rafael Correa

2000 – 2002  
Henry H. Hanna, III

2002 – 2004  
Edward Urban

2004 – 2006  
John Stern, Jr.

2006 – 2008  
Peter Bozick

2008 – 2010  
Monty Sayler

2010 – 2012  
Scott Aja

Mission Statement

Enhance the socio-economic environment of Salisbury, Wicomico County and region through the preservation and creation of productive employment opportunities.
SWED Members

Accountants
Moore & Company, P.A.
Bob Moore

PKS & Company, P.A.
John Stern, Jr.

Trice, Geary & Myers, LLC
Mark Welsh

Attorneys
Adkins, Potts & Smethurst
Steve Smethurst

Webb, Burnett, Cornbrooks, Wilber, Vorhis, Douse & Mason, LLP
K. King Burnett

Banks
Bank of America
Monty Sayler

Bay Bank
Greg Olinde

BB&T
Greg Tawes

Farmers Bank of Willards
Chris Davis

First Shore Federal S&L
Marty Neat

Hebron Savings Bank
Trent Pusey

M&T Bank
Ed Townsend

PNC Bank
Kelly Rew

Shore Bank
Dennis Hebert

The Bank of Delmarva
Ed Thomas

Construction
Concrete Building Systems
Todd Stephens

Gillis-Gilkerson, Inc.
Palmer Gillis

Nason Construction, Inc.
Mike Dashiell

Engineers / Architects
Davis, Bowen & Friedel
Gerald Friedel

George, Miles & Buhr, LLP
Peter Bozick

McCrone, Inc.
Scott Aja

Government / Chamber
City of Fruitland
Rick Konrad

City of Salisbury
John Pick

Salisbury Area Chamber of Commerce
Sandy Fitzgerald-Angello

Town of Delmar
Sara Bynum-King

Wicomico County
Sheree Sample-Hughes
SWED Members (continued)

Insurance
Avery Hall Insurance Group
Tom Wisniewski

The Peninsula Insurance Company
Eric Crouchley

Tri-State General Insurance
Ed Dickerson

Manufacturing
K&L Microwave
Dave Howett

Labinal Salisbury
Tony Rodriguez

Lorch Microwave
Kevin Bernstein

Lower Shore Enterprises
Jack Heath

MaTech, Inc.
Rafael Correa

Pepsi Bottling Ventures of Delmarva
Michael Langley

Plymouth Tube
Marvin Dunham

RelComm Technologies
John Tinkler

Standard Register
Jay Parks

Tishcon Corporation
Arun Chopra

Toroid Corporation
Katarina Ennerfelt

Real Estate/Development
E.S. Adkins & Company
Bill Turner

Mr. Square Feet
Mark McIver

Schneider Commercial
Joe Schneider

Shoreland, Inc.
Art Cooley

Sperry Van Ness-Miller Commercial Real Estate
Brent Miller, Bradley Gillis, Henry Hanna, John McClellan,

Stein Land Corporation
Greg Stein

Westwood Development, LLC
Morgan Hazel

Retail
Centre at Salisbury
Alane Emerson
# SWED Members (continued)

## Services

<table>
<thead>
<tr>
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<th>Contact Person</th>
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<tbody>
<tr>
<td>Blind Industries &amp; Services of MD</td>
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<td>David Ennis</td>
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<td>Quality Staffing Services</td>
<td>Maria Waller</td>
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<td>Salisbury University Foundation</td>
<td>Charles Capute</td>
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<td>W. R. McCain &amp; Associates</td>
<td>Bill McCain</td>
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## Utilities

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<td>Mike Abercrombie</td>
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<td>Chesapeake Utilities Corp.</td>
<td>Darrell Wilson</td>
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<td>Delmarva Power</td>
<td>John Allen</td>
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<tr>
<td>Eastern Shore Natural Gas</td>
<td>Elaine Bittner</td>
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## Wholesale / Distribution

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<tr>
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<td>Jim Morris</td>
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Thank you for supporting our program of economic development for the past forty four years.