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Bucks County Economic Development Corp. Recognizes Penn Community Bank's Contribution to Local Economy

Leading independent, mutual financial organization recognized by BCEDC for commercial lending project that helped Sherwood Steel create jobs in Lower Bucks

DOYLESTOWN, Pa. (April 2018) – [Penn Community Bank](#) is proud to announce that it has been honored by the Bucks County Economic Development Corporation (BCEDC) for its role in expanding Bucks County's economic base. The award was presented at the organization's annual dinner on April 25 at Spring Hill Manor.

The BCEDC, which marks its 60th anniversary this year, recognized Penn Community Bank specifically for a commercial lending project to assist Sherwood Steel, a family-owned business that sells galvanized sheet metal and accessories. With the assistance of Penn Community Bank, Sherwood Steel was able to purchase a new facility in Bensalem, creating high-quality jobs.

"We are proud to partner with local companies like Sherwood Steel to increase economic opportunity for everyone in Bucks County," said Derek P. B. Warden, Executive Vice President, Chief Lending Officer at Penn Community Bank. "Our experienced commercial lenders are dedicated to supporting economic growth and job retention and creation across the region, and we thank Bucks County Economic Development Corporation for this recognition."

Penn Community Bank helped secure a low-interest, Pennsylvania Industrial Development Authority-approved loan for Sherwood Steel, providing the purchasing power the company needed to acquire the 30,000-square-foot facility. The new building purchase will enable the company to have more inventory readily available, allowing them to tackle larger projects.

Founded in 1958, Bucks County Economic Development Corporation is a nonprofit economic development organization dedicated to supporting economic growth in Bucks County. BCEDC is a Commonwealth of Pennsylvania-certified economic development agency offering low-cost financing options for purchases of land, buildings, machinery and equipment for local companies. BCEDC's aim is to strengthen Bucks County's economy, enable expansion, and create and retain high-quality jobs. For more information, visit www.bcedc.com.

PHOTO CAPTION: (from left) Derek P. B. Warden, Executive Vice President, Chief Lending Officer at Penn Community Bank and Ann and Ira Canton, owners of Sherwood Steel accept an award honoring their roles in expanding Bucks County's economic base from Bob Cormack, BCEDC Executive Director (far right), at the BCEDC annual dinner on April 25 in Ivyland, Pa. Photo credit: Oscar Mikols Media.

About Penn Community: [Penn Community Bank](#) holds nearly \$2 billion in assets, employs more than 300 people, and offers banking, lending, insurance and investments at 24 bank branches and two administrative centers throughout Bucks and Montgomery Counties, Pennsylvania. As an independent, mutual financial institution, Penn Community Bank is not publicly traded and operates with its long-term mission in mind: to help businesses grow and prosper, to provide financial resources to individuals and families throughout their lifetimes, to strengthen the local economy, and to partner with local organizations to act as a catalyst for positive growth in every market it serves.

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