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IMAGINE Berks Year 1 Update Press Release

County of Berks – Press Release

Commissioners receive 1 Year update on IMAGINE Berks Strategic Economic Development Action Plan.

Reading, PA – 8/2/2022 – The Berks County Commissioners formally adopted the Strategic Economic Development Action Plan known as IMAGINE Berks last year, August 2nd, 2022. Over the past year the IMAGINE Berks Project Team, which consists of: Pamela Shupp Menet, Derek Harris, David Hunter, Ken Pick, Ashley Showers, and Jeremy Zaborowski, continued the work laid out in the plan. In the first year, over \$28 million in funding supported projects and objectives which aligned with the 5 focus areas in the plan. (Note: Infrastructure & Land Use and Business & Industry Growth were combined into the focus area BuILD).

One of the highlights of the funding allocated was the completion of the Broadband Feasibility Study and allocation of \$6.3 million to increase broadband access across the County. \$600,000 of the funding has been allocated to Digital Navigator programming to increase the digital literacy of residents of the county. The remaining \$5.7 million will be used to support physical broadband infrastructure projects throughout underserved areas of the community.

Another key area supported was Small Business support. Financing was identified as a key barrier for local small businesses and entrepreneurs as an obstacle to growth. The State Small Business Credit Initiative (SSBCI) is a state program administered by the Greater Berks Development Fund. Berks County received an allocation of over \$2.8 million and 3 applications totaling \$319,000 have been approved to date. This program has developed a regional partnership and a bank loan consortium to support this effort. Additionally, Berks LaunchBox was provided \$53,000 to upgrade the equipment available free-of-charge to their clients looking to start or grow their own businesses.

These projects are a few examples of the work supporting the goals and outcomes in the IMAGINE Berks plan. As we look ahead towards year 2, the work from year 1 will continue to be built upon through partnerships and collaborations throughout the community. As more projects are supported, updates will be made to the IMAGINE Berks website, the best place to stay informed of updates for the plan, www.IMAGINEBerks.org

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