

# Resilience

YEAR IN REVIEW  
**2021**

# Innovation

&





*“Delaware can really be considered a state of neighbors. We know one another, we’re very welcoming. We treat our business entities that way.”*

— **Governor John Carney**  
Co-Chair | DPP Board of Directors



*“Now in its fourth full year of operation, the DPP team is proving that the public-private economic development model works well to leverage Delaware’s distinctive capacity to collaborate.”*

— **CSC President Rod Ward III**  
Co-Chair | DPP Board of Directors

# They chose Delaware!

DPP was instrumental in helping to locate the following projects in Delaware from January to December 2021

## January



**17 NEW JOBS**  
**5 RETAINED JOBS**  
**\$1M CAPITAL INVESTMENT**



**118 NEW JOBS**  
**\$8M CAPITAL INVESTMENT**



**18 NEW JOBS**  
**49 RETAINED JOBS**  
**\$4M CAPITAL INVESTMENT**

## May



**57 NEW JOBS**  
**2 RETAINED JOBS**  
**\$1.1M CAPITAL INVESTMENT**



**20 NEW JOBS**  
**64 RETAINED JOBS**  
**\$13.6M CAPITAL INVESTMENT**

## March

### Newacme

**34 NEW JOBS**  
**\$1.5M CAPITAL INVESTMENT**

## June



**6 NEW JOBS**  
**\$8M CAPITAL INVESTMENT**



## August



**WuXi STA Pharmaceutical**  
479 NEW JOBS  
\$510M CAPITAL INVESTMENT



35 NEW JOBS  
53 RETAINED JOBS  
\$2M CAPITAL INVESTMENT



35 NEW JOBS  
39 RETAINED JOBS  
\$4.9M CAPITAL INVESTMENT

## October



150 NEW JOBS



225 NEW JOBS  
\$24M CAPITAL INVESTMENT

## September



498 RETAINED JOBS  
\$32M CAPITAL INVESTMENT



25 NEW JOBS  
92 RETAINED JOBS  
\$7M CAPITAL INVESTMENT

## December



144 NEW JOBS  
81 RETAINED JOBS  
\$16.3M CAPITAL INVESTMENT



395 NEW JOBS  
\$15.4M CAPITAL INVESTMENT



190 NEW JOBS  
\$18.5M CAPITAL INVESTMENT



36 NEW JOBS  
33 RETAINED JOBS  
\$4.3M CAPITAL INVESTMENT

**SINCE 2018,  
DPP HAS  
SUPPORTED:**

45

Located Projects

4,899  
New Jobs

2,055  
Retained Jobs

\$1.39B  
Capital  
Investment

# Helping Delaware Businesses, Entrepreneurs and Startups Thrive

## Location Matters: Report highlights Delaware's favorable business tax climate

Delaware ranks among the top three states nationwide for business tax favorability across a wide range of business models, according to a KPMG report with research support by the Tax Foundation.

The comprehensive report, Location Matters, assesses the business tax burden in two categories of cities — major and mid-sized — throughout all 50 states, accounting for the wide range of tax impacts faced by businesses, such as property tax, income tax, sales tax and others. For Delaware, Wilmington ranked in the report as a Tier 1 major city (population greater than 50,000); Dover in the Tier 2 mid-sized category.

"Corporate tax structure is an important variable for businesses considering a new location," said Rod Ward, who co-chairs the DPP Board of Directors with Governor John Carney. Ward says, "This report validates an important variable in Delaware's value proposition for businesses contemplating their next move."

States are ranked within eight business models: corporate offices; research & development; tech centers; data centers; distribution centers; capital-intensive manufacturing; labor-intensive manufacturing; and shared services.

Overall, Delaware outpaced its neighboring states in the Mid-Atlantic region for most sector types in both the new and mature business categories.

"Creating long-term, well-paying jobs is a critical part of establishing a growing economy that contributes to the well-being of all Delawareans," said Janice Nevin, M.D., MPH, president and CEO of ChristianaCare and chair of the Delaware Business Roundtable.

"This study confirms that our state is very competitive when it comes to corporate taxes, which helps to provide a good foundation for economic growth."

*"Delaware is a great place for businesses large and small to put down roots, grow and create good-paying jobs. This Location Matters report underscores our commitment to making sure that Delaware's tax structure is attractive to small and large businesses that may choose Delaware for growth and expansion."*

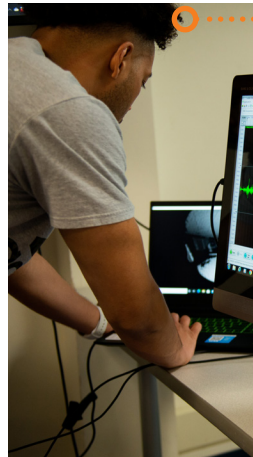
— Governor John Carney

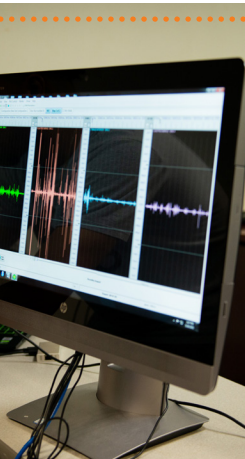
## LOCATION MATTERS DELAWARE RANKS:

- #2 For overall business tax favorability for new firms
- #3 For overall business tax favorability for mature firms
- #1 For tax favorability in the manufacturing sector

### Fact!

Delaware Prosperity Partnership and the Delaware Business Roundtable served on the advisory committee for the national KPMG Location Matters study, which focused on different business sectors in both large and medium-sized locations throughout all 50 states.





## Startup302 competition tackles funding inequities

Ten tech-enabled startups with at least one team member from an underrepresented demographic shared \$275,000 in funding from Delaware’s first Startup302 competition organized by DPP and local partners in April 2021.

Designed to tackle funding inequities and strengthen Delaware’s regional startup community, the competition leads to grant prizes, mentoring and valuable networking connections, including introductions to potential investors.

The inaugural competition attracted 82 local, regional, national and international competitors. Twenty-two finalists in nine categories representing multiple industries competed in the virtual event’s final pitching round conducted on the Delaware-based startup platform Markee.

Startup302 organizers included the Delaware Sustainable Chemistry Alliance, First Founders Accelerator, the University of Delaware Horn Entrepreneurship Program, Delaware State University, Pedro Moore, Delaware Small Business Development Center and Delaware Innovation Space. Funding for the grant prizes was provided by DPP, the Delaware Division of Small Business, the University of Delaware, Delaware State University, JPMorgan Chase, Discover Bank, New Castle County, FMC, Highmark Blue Cross Blue Shield Delaware, Labware and Delaware Innovation Space. *For a list of 2021 Startup302 winning ventures, visit [choosedelaware.com](https://www.choosedelaware.com).*



## Delaware’s Lab Grant Program gets \$10M boost

With oversight from Delaware’s Council on Development Finance, Delaware’s General Assembly in July approved the allocation of an additional \$10 million to its lab grant program for 2022. The Lab Space Grant will help with inventory of ready-to-go lab space and programming for small and early stage science and tech companies poised to commercialize their products and encourage long-term growth in Delaware.

Lab grants cover up to 33% of fit-out costs for lab space and require landlords to make good-faith efforts to fill the spaces with lab tenants. DPP helps vet life science and biopharma private sector companies already partnered with developers on specific projects to ensure they are at the right phase to qualify for lab space grants. DPP also continues to work on developing solutions and programming to address two key items: creating a more formal coordinating team to focus on longer-term innovation strategy and policy for the state, and addressing a capital gap for the startup ecosystem through designating federal funding to a venture capital fund.

## DPP leaders help select EDGE Grant winners

DPP President and CEO Kurt Foreman and Director of Innovation Noah Olson helped judge the December round of the Delaware Division of Small Business’ Encouraging Development, Growth and Expansion (EDGE) Grants. EDGE Grants make it easy for businesses to start — and stay — in Delaware, with \$2.75 million provided to 50 promising Delaware small businesses from a wide range of sectors since the division launched the funding program in 2019.

## DPP helps Delaware develop SSBCI

DPP staff and a consultant are supporting Delaware in developing programming proposals to deploy State Small Business Credit Initiative (SSBCI) funding — a sub-program of the broader American Rescue Plan — to create one or more early stage venture funds to benefit Delaware businesses. Final determinations are pending release of formal guidelines from the SSBCI program by the Department of Treasury.



## Fact!

DPP and its partners support Delaware’s efforts to build a stronger entrepreneurial ecosystem and advance a culture of innovation throughout the state, the region and beyond.



*“Delaware Prosperity Partnership’s business growth strategy supports businesses throughout Delaware while continuing to attract new business to Delaware.”*

— **Desmond A. Baker**  
Principal  
Desmond A. Baker & Associates LLC,  
DPP Board Member



*“The investments that the state and city are making in creating the environment where young people want to come live and work is really important.”*

— **Denny Nealon**  
Chief Executive Officer  
Barclays US Consumer Bank





## \$10M Site Readiness Fund to help properties get ready for future success

Delaware's \$10M Site Readiness Fund will get more properties closer to ready for future investment and job opportunities by employers. State Sen. Jack Walsh (D-Stanton) who serves on the DPP Board of Directors, sponsored Senate Bill 127 that created the fund for grants, loans or other economic assistance to businesses or public entities that invest in getting sites further ready to attract job-creating projects.

## Delaware contingent explores role of logistics in site selection process

Delaware Prosperity Partnership's Becky Harrington was joined by Sussex County Economic Development Director Bill Pfaff and Kent Economic Partnership Executive Director Linda Parkowski at the 2021 Logistics Development Forum in Vail, Colorado. The Delaware contingent met with site consultants and other economic developers and gained further insight into the role logistics currently is playing in the site selection process.



## DPP-sponsored Bisnow webinar highlights Future of Greater Wilmington

More than 260 real estate professionals, developers and business leaders Zoomed in to learn more about the growth in Greater Wilmington during a webinar hosted by national digital platform Bisnow and sponsored by Delaware Prosperity Partnership. DPP Board co-chair Governor John Carney and Board member and Richards, Layton & Finger President Doneene Damon hosted panel discussions by DPP investors who chose to grow their companies here in Delaware, including Denny Nealon, CEO of Barclays US Consumer Bank and Barclays Bank of Delaware; Jeffrey Meiler, founder and CEO of Marlette Funding; and Phil Patterson Jr., SVP and CFO of Solenis, as well as current and former investors and partners Rob Stento of Pettinaro, Chris Buccini of The Buccini/Pollin Group and Blaise Fletcher of JLL Wilmington.



Looking ahead:

## Delaware Site Selector Summit

May 11 – 13, 2022

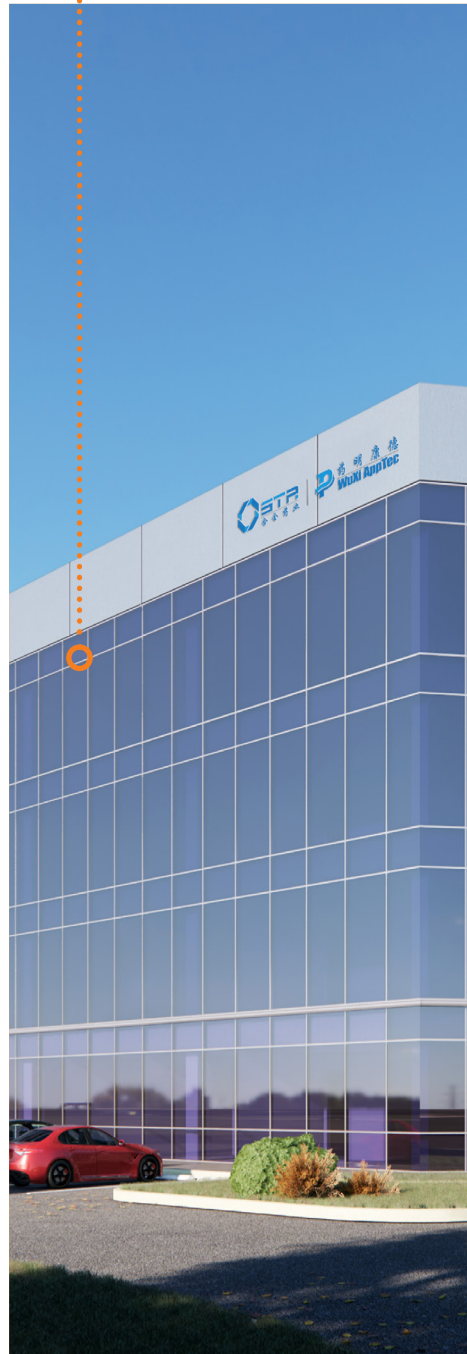
### Delaware earns Impact Award for WuXi STA project

Delaware won a 2021 Business Facilities Impact Award in the Biosciences category for its success in driving collaboration among stakeholders throughout Delaware to attract global healthcare leader WuXi STA Pharmaceutical's investment of \$510M and nearly 500 new jobs to Delaware's booming biotech industry.



*"You can't beat Delaware's community. Everyone's willing to collaborate. That's how Delaware competes on the world stage."*

— John Koh  
Director  
Delaware Biotechnology Institute



*"Innovation thrives when diverse perspectives are fostered and included. Startup302 aims to improve access and equity across the First State's innovation ecosystem — and beyond."*

— Noah Olson  
DPP Director of Innovation  
Delaware Prosperity Partnership



### DPP joins leadership roundtable to promote business cooperation, investment opportunities between Delaware and China

Gov. John Carney and DPP's Kurt Foreman and Michael Marquardt discussed business cooperation and investment opportunities between Delaware and China with representatives from China General Chamber of Commerce member companies in New York City in September.

# Promoting Delaware as a Great Place to Live, Work and Play

## DPP launches Healthcare Careers webpage with Highmark BCBSDE

Physicians, advanced-practice providers and nurses are discovering the benefits of practicing and living in Delaware with the help of a new DPP webpage [choosedelawarehealthcarecareers.com](https://www.choosedelawarehealthcarecareers.com) funded with support from Highmark Blue Cross Blue Shield Delaware. The site introduces healthcare providers to Delaware's innovative advances in research and development, pharmaceuticals, personalized medicine, gene editing, treatments and procedures. Other features include:

- A growing list of mid- to advanced-level career opportunities.
- Advantages of living and practicing in Delaware.
- Links to the Delaware Student Loan Repayment Program, which encourages healthcare professionals in advanced and mid-level disciplines to set up practice in rural and urban settings designated as Health Professional Shortage Areas.



## DPP sponsors FinovateFall 2021, promotes Delaware as a global fintech hub

DPP's Business Development team promoted Delaware as a global fintech hub at FinovateFall 2021, the nation's premier fintech event. DPP Board Co-Chair Governor John Carney joined DPP's Becky Harrington and Kurt Foreman in the world's financial capital — New York City — in September to meet with prospects, site selectors and thought leaders about Delaware's distinctive role in the fintech sector.



## DPP collaborates with Delaware BIO on Life Sciences report

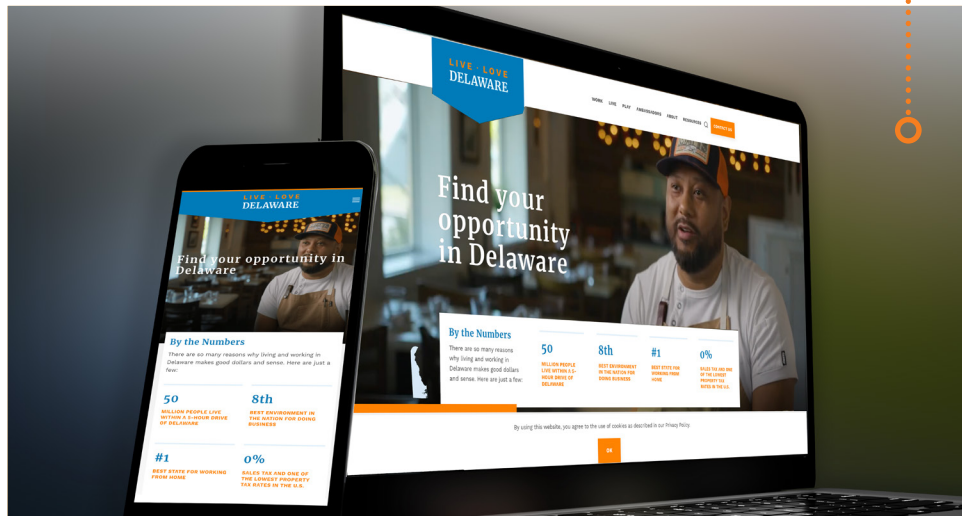
The momentum of Delaware's life sciences sector has never been greater. From global leaders to fast-growing companies to scores of smaller startups, the state's life sciences community is thriving, developing and delivering innovative medicines, devices and technologies to address everything from the COVID-19 pandemic to hard-to-treat cancers and sustainable farming practices. DPP partnered with the Delaware Bioscience Association in 2021 to release Life Sciences in Delaware: Momentum + Opportunity, an in-depth report on Delaware's life sciences sector. Nearly 100 attendees joined a virtual release event in October featuring remarks by Governor John Carney and Lt. Governor Bethany Hall-Long. The findings have since been presented to groups throughout the state — including the legislative Life Science Caucus — as well as with site selectors, and the report and its key findings have received substantial press pickup.

The report is available at [choosedelaware.com/bioreport](https://choosedelaware.com/bioreport).



## LiveLoveDelaware.com introduces Delaware to talented job seekers

Looking for a job is about so much more than simply getting a paycheck. Choosing to move to — or stay in — a great place where one can feel welcome, get involved and take advantage of a varied and desirable quality of life is key. DPP's [LiveLoveDelaware.com](https://www.livelove-delaware.com) site offers job seekers, their partners and families easy-to-access information on a range of useful topics about the state, including a cost-of-living calculator and a host of links to sites about tourism, industry sectors, diverse lifestyles and more.



*"We've built a model in Delaware where people want to come. The support structure is here. The network is here. And it's a place where companies can thrive."*

— Doneene Keemer Damon  
Director & President  
Richards, Layton & Finger,  
DPP Board Member



# 2021 BY THE NUMBERS

**1,984**  
New Jobs

**\$672M**  
In Capital Investment



**916**  
Retained Jobs



**18**  
DPP-Located  
Projects



## 2021 Accolades The First State is First Rate

The world has taken notice —  
Delaware is a great place to  
innovate and do business!

# 200

Editorial Mentions  
with Potential Reach of

# 200+ million



# 14,000+

DPP  
Social Media  
Followers



# 20+

Speaking  
Engagements  
to Regional  
Business Community



# 53

Startups  
Advised and  
Supported by  
DPP

## WORKFORCE & BUSINESS CLIMATE

**#1** Best State for Remote Work

WALLETHUB

**#2** Best Business Climate  
for Under-200,000 Population  
(Wilmington)

BUSINESS FACILITIES RANKING REPORT

**#3** Business Tax Favorability

KPMG LOCATION MATTERS REPORT

## INNOVATION

**#8** Most Innovative State

WALLETHUB

**#10** Tech Talent Pipeline  
(Wilmington)

BUSINESS FACILITIES RANKINGS REPORT

## QUALITY OF LIFE

**#2** Best State for  
Hospital Quality

U.S. NEWS & WORLD REPORT

**#7** Regional Healthcare Hub

BUSINESS FACILITIES RANKINGS REPORT

# Recognition

## DPP's virtual familiarization tour takes highest honors in IEDC awards

DPP earned top honors among more than 500 entries from four countries in the International Economic Development Council's 2021 Excellence in Economic Development Awards for its innovative virtual fam tour that emphasized to site selectors why businesses should choose Delaware for location and expansion.

"The winners of IEDC's Excellence in Economic Development Awards represent the best of economic development and exemplify the leadership that our profession strives for every day," said 2021 IEDC Board Chair and Invest Buffalo Niagara President and CEO Tom Kucharski. "We're honored to recognize the more than 100 communities whose marketing submissions, projects and partnerships have improved regional quality of life."

## AFP Brandywine honors DPP for fundraising, communications excellence

DPP was lauded by the Association of Fundraising Professionals – Brandywine Chapter's 2021 Fundraising and Communications Excellence Awards. The public-private partnership won top honors for its Prosperity & Purpose: Year in Review 2020 annual report; its LiveLoveDelaware video series; and its Prosperity and Partnership Campaign 2021-2023: Advancing Prosperity special publication.

The DPP 2020 Year in Review annual report shares major economic development announcements leading to new and retained job opportunities, as well as efforts to safely and responsibly reopen business in the midst of a pandemic. The winning publication also highlights collaborative and productive partnerships in the areas of attraction, innovation, growth and talent that promote Delaware's competitive and attractive economy for business growth.

DPP's LiveLoveDelaware video series features Delaware business leaders sharing what makes Delaware a great state to live, work and play. Check it out on DPP's YouTube channel.

DPP's Prosperity and Partnership Campaign 2021-2023: Advancing Prosperity special publication acknowledges the collaborative leadership of DPP's Board of Directors as well as the 41 inaugural private-sector investors who play an essential role in shaping Delaware's continued economic success.







# DELAWARE BUSINESS TIMES

April 6, 2021 | Vol. 8 • No. 7 | \$2.00 | DelawareBusinessTimes.com



**NOW OPEN:**  
Delaware opens vaccinations to all in April  
3



**HIKE AHEAD?**  
Del. Senate OKs \$15 wage  
4



**GROWING POTENTIAL:**  
Fintech needs are leading to bank hiring  
8



**ORGULLO LATINO:**  
Georgetown eyes unique marketplace  
12



How the Delaware Prosperity Partnership rewrote the state's economic development model | 16



**IN THE C-SUITE:**  
Pettinaro CEO Gregory Pettinaro talks about learning from his Dad, revitalizing the Riverfront and what's next for the firm.  
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“Delaware Prosperity Partnership (DPP) is about being in the right place at the right time to engage companies and their leaders as they are considering or actively planning for some sort of potential expansion or growth.

One of our priorities and key core values is our commitment to work collaboratively. ‘Partnership’ is intentionally in our name. Almost daily, we are in contact with our economic development partners throughout the state, ensuring that, together, we create or market the ‘product’ that companies want. There is no wrong door into Delaware because DPP and our partners share, collaborate and help the customer get to the right resource at the right time.”

— Kurt Foreman  
President & CEO  
Delaware Prosperity Partnership

## Delaware Business Times covers DPP journey

DPP was the [cover story](#) in the April 6, 2021, issue of Delaware Business Times. The article recapped DPP’s journey so far and shared what the DPP Board co-chairs envision for Delaware’s economic development future.

# DPP Investors

Who better than the private sector to inform and support Delaware's economic growth agenda?

## \$50,000 and Up

AstraZeneca  
Bank of America\*  
Bayhealth\*  
Capital One\*  
Chemours\*  
Chesapeake Utilities Corporation\*  
ChristianaCare\*  
Delmarva Power\*  
DuPont\*  
Highmark Blue Cross Blue Shield DE\*  
Incyte Corporation\*  
LabWare\*  
M&T Bank\*  
Nemours Children's Health\*  
WSFS Community Foundation\*

## \$25,000 to \$49,999

Artesian Resources Corporation\*  
Barclays  
CSC\*  
Delaware Electric Cooperative\*  
Richards, Layton & Finger\*  
W.L. Gore & Associates\*

## \$10,000 to \$24,999

Adesis  
Bancroft Construction Company\*  
Glenmede Trust Company\*  
Lyons Companies\*  
Marlette Funding  
Morris James  
Ocean Atlantic Companies  
Pettinaro  
PNC Bank\*  
Potter Anderson & Corroon\*  
Solenis  
University of Delaware\*  
Verizon\*

## Up to \$5,000

Artisans Bank  
Becker Morgan Group  
Breakwater Accounting + Advisory Corp  
ByrdGomes\*  
Citizens Bank  
CompassRed  
Delaware Association of REALTORS  
Delaware State University  
Delaware Technical Community College  
Desmond A. Baker & Associates  
DuPont Country Club  
Harvey Hanna & Associates  
The Mill  
O.A. Newton  
The Precisionists, Inc.\*  
The Whiting-Turner Contracting Company\*  
VIEWS Digital Marketing  
Wilmington University  
Wohlsen Construction  
1440 Film Co.

## Thank you to our investors!

Private sector investors enable DPP to continue its work to make Delaware the preferred choice for businesses to grow and locate.

\* Also a 2017-2020 Founding Investor



# DPP Board of Directors

Influential leaders supporting innovation and economic growth in Delaware

**John Carney**

Governor of Delaware, Co-Chair

**Rod Ward III**

President & CEO, CSC, Co-Chair

**Tony Allen, Ph.D.**

President, Delaware State University

**Desmond A. Baker**

Principal,  
Desmond A. Baker & Associates, LLC

**Fayetta M. Blake**

Executive Director, Pathways to Success Inc.

**Rep. William (Bill) Bush**

Delaware House of Representatives,  
District 29

**Patrick Callahan**

Founder, CompassRed

**Dr. Eric A. Cheek**

HELP Initiative Inc.,  
Retired Professor,  
Delaware Technical Community College,  
Dover Campus

**Doneene Keemer Damon**

President, Richards, Layton & Finger

**Jeanmarie Desmond**

Retired CFO, DuPont

**Travis Hastings**

President, Lakeside Farms

**Robert Herrerra**

Co-Founder, The Mill

**Nick Lambrow**

President, M&T Bank, Delaware Region

**Gregg Moore**

Principal, Becker Morgan Group

**Robin Morgan, Ph.D.**

Provost, University of Delaware

**Sen. Brian Pettyjohn**

Delaware Senate, District 19

**Rob Rider**

CEO, O.A. Newton

**Sen. Jack Walsh**

Delaware Senate, District 9

**Rep. Lyndon Yearick**

Delaware House of Representatives,  
District 34

## Thank you!

### DPP recognizes investor and Board contributions during celebratory event

More than 40 DPP Board members, partners and investors attended Delaware Prosperity Partnership's inaugural investor and Board recognition reception held in November at CSC Station. DPP President Kurt Foreman joined Board co-chairs Gov. John Carney and Rod Ward in recapping DPP's many achievements over the last three years and looking ahead to what will be accomplished thanks to \$3.187 million collectively pledged to-date by the private sector to support DPP from 2021 to 2023.



# DPP Team

**Kurt Foreman**

President & CEO  
kforeman@choosedelaware.com

**Susan Coulby**

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**Dalia Rodriguez**

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**Michele Schiavoni**

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**David Smallman**

Global Advisor  
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**Kurt Foreman recognized as  
Top 50 economic developer**

DPP President and CEO Kurt Foreman was recognized at the Economix 2021 conference as one of North America's Top 50 Economic Developers and is among only five honorees from a state-focused economic development organization.

**Doneene Damon, Michele Schiavoni  
are 2021 Women in Business**

DPP Board member Doneene Keemer Damon and DPP External Relations Vice President Michele A. Schiavoni were both honored as 2021 Delaware Women in Business by the Delaware Business Times and Delaware Today.

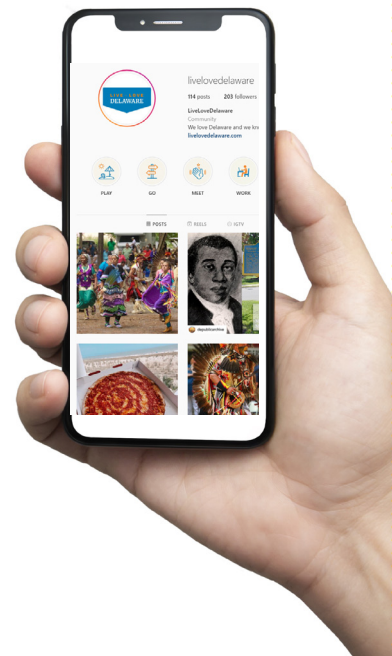
**DPP's Noah Olson named Person to Watch**

DPP's Noah Olson, director of Innovation, was named a Person to Watch by Delaware Business Times for his work in growing the state's life sciences sector.

## DPP expands social media presence

Check out DPP's new Instagram account @livelovedelaware for lively, colorful photography and videos highlighting people, places and events that make Delaware a great place to live, work and play.

Also be sure to follow DPP Twitter and LinkedIn posts and [livelovedelaware.com](http://livelovedelaware.com) for highlights of Delaware's science and technology successes, as well as achievements in other sectors.





“The Delaware Prosperity Partnership is a brilliant combination, leveraging the ingenuity and agility of the private sector with the power and breadth of state and local government agencies.”

— Rob Rider  
CEO

O.A. Newton,  
DPP Board Member

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