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KCF Technologies, Inc. announces State College expansion

STATE COLLEGE, PA, Tuesday, Oct. 30, 2018 – Leaders of KCF Technologies, Inc., along with officials from the Centre County Economic Development Partnership (CCEDP), announced today the company's plans to significantly expand its Centre County corporate headquarter operations.

The announcement was made at the CBICC office in the downtown State College Borough, just a few blocks from one of KCF's current spaces. The company plans to lease approximately 15,000 square feet of additional corporate headquarter space – a \$1.5 million investment that will ensure that the company maintains a long-term presence in downtown State College.

"Our company 'grew up' downtown, starting in an office on Foster, and we want to keep our roots here. The new property allows us to continue to grow without losing our connections to the vibrant downtown area. The CCEDP's partnership was an important part of that decision," said Jeremy Frank, President and Co-Founder of KCF Technologies.

CBICC/CCIDC President and CEO Vern Squier, CCE, PaCCE, said KCF Technologies, Inc. is a very valuable part of the Centre County economy.

"KCF Technologies is a true home-grown success story, evolving from a company heavy on government-sponsored research projects to one realizing tremendous commercial success with its SmartDiagnostics® technology," Squier said. "As the company continues to experience robust growth and expand its industrial customer base, it is of critical importance to economic growth and job creation that the company remains headquartered in State College/Centre County."

"Our mission is to optimize American manufacturing, and we believe an important component of that is not only elevating our customers but also fostering growth and success in the Centre County economy," Frank said. "Communities and their residents need meaningful, well-paying jobs to thrive, and we want to be a leader in providing impactful opportunities for work."

Frank noted that community support for and investment in the expansion was essential to the decision to expand and sustain operations in State College.

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To support the retention and expansion project, the CCEDP municipal partners developed an investment/assistance package in support of the company.

“This project rises above and beyond a typical expansion project,” Squier said. “Given the company’s current employment level (KCF recently hired its 100th employee), and significant anticipated future employment, it is an important economic development retention project. The community component is an essential part of making sure that KCF Technologies continues its aggressive growth in Centre County. Officials in State College, surrounding municipalities, and Centre County immediately recognized the need to work collaboratively to make sure that happens.”

Donald M. Hahn, Mayor of the Borough of State College, said the Borough is very excited about KCF Technologies’ long-term investment and commitment to expand into Downtown State College.

“This growth will help cultivate high-quality job opportunities and create additional jobs for professionals in State College,” Mayor Hahn said. “The Borough has always enjoyed a collaborative relationship with KCF Technologies and looks forward to continuing this strong relationship for years to come. I want to personally thank KCF Technologies for its continued commitment to the local economy.”

According to a performance agreement with the CCEDP, KCF Technologies, Inc. pledges to: lease new office space for no less than 5 years; increase jobs in State College to 200 within 36 months; and maintain KCF Technologies’ corporate headquarters in State College for no less than 10 years.

In return, CCEDP will work to: remedy parking concerns for the current and future employment base; coordinate regulatory cooperation to ensure that KCF can meet its occupancy goal of March 1, 2019; and help the company address other potential regulatory permissions, including signage, etc.

“We are thrilled to expand in the downtown area. The CCEDP’s partnership shows our community’s commitment to supporting small business and entrepreneurship, and we are very thankful for that support,” Frank said.

Squier said the announcement demonstrates the benefits of the collective community partnership to help local companies expand and remain part of the fabric of Centre County’s economy.

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About KCF Technologies, Inc.

KCF is an exciting and rapidly growing technology innovation company focused on putting inventions to work in the industrial world. Its mission is to optimize American manufacturing by developing and commercializing products and solutions for industry and military. The company’s staff work and play hard with outstanding benefits, wellness programs, and professional development opportunities. They are looking for the best and brightest to join their teams: learn more at www.kcftech.com.

About the CCEDP

The CCEDP is a group of public and private investors that provide a funding base to support strategic economic initiatives that will strengthen Centre County’s private sector economy.

