

DELAWARE BUSINESS TIMES

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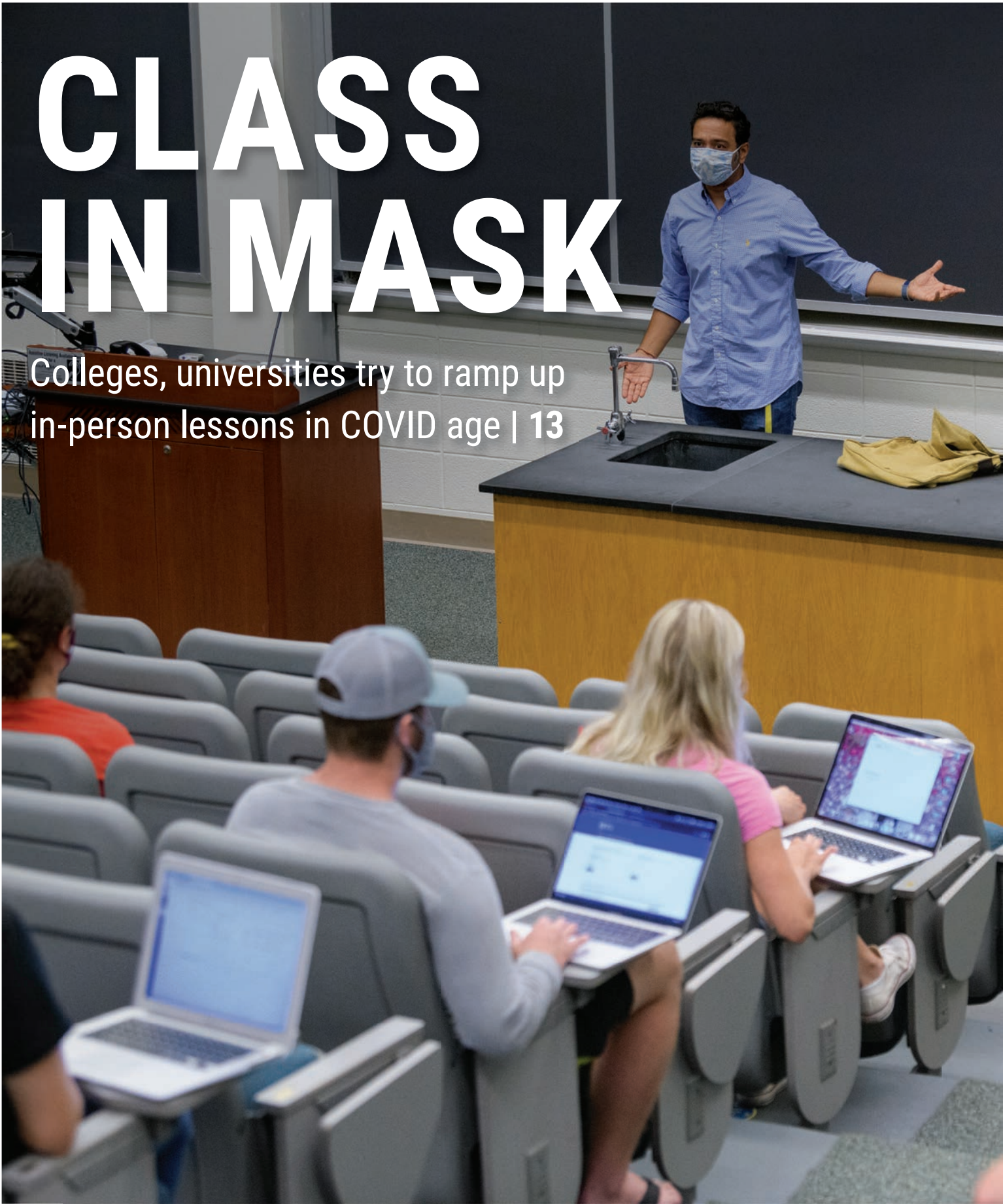
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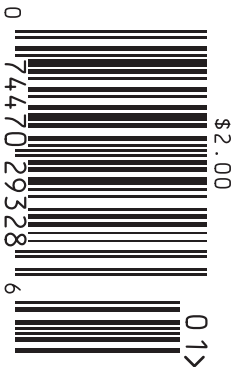
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Carney raises capacity limit to 50%, pushes back 1C vaccination start

BY KATIE TABELING & JACOB OWENS

As Delaware's COVID-19 hospitalization and case rate continues to drop and more people are getting vaccinated, Gov. John Carney announced that restaurants and businesses would be able to open to 50% capacity, effective 8 a.m. Feb. 12.

Restaurants, retail locations, gyms, places of worship, arts venues, and other businesses must continue to follow social distancing and other COVID-19 restrictions issued by local and state governments as they open to half of their stated fire capacity.

"We are administering more vaccines each day, and we continue to see improvement in our COVID-19 case rates and hospitalizations statewide. That's good news, but it's no reason to let our guard down," Carney said in a statement.

It was the first time since November that restaurants were able to seat more than a third of their indoor floor space, and it came just ahead of the Valentine's Day weekend. The Delaware Restaurant Association (DRA) has been requesting that the capacity limits be raised for weeks after cases continued to rise in December and January despite their reduced capacity starting much earlier. A recent social media campaign highlighted the financial catastrophe that many face in the industry that reportedly lost \$1 billion in sales in 2020.

"Restaurants have suffered catastrophically as a result of the governor's stringent capacity restrictions and we have been working for weeks to allow for some flexibility in order to help them survive. Although restaurants will not make a profit at 50% capacity – there is a bit more oxygen to breathe," said Carrie Leishman, president and CEO of the DRA. "We continue to advocate for the vaccination of our essential, hourly and frontline workers and the loosening of restrictions as hospitalizations and cases continue to decline. This will help put restaurants and their furloughed workforce on a slow transition to recovery."

Indoor dining was set back to 30% before Thanksgiving in hopes of staving off a spike in COVID-19 cases triggered by holiday gatherings.

Still, coronavirus cases in Delaware spiked throughout the season. Delaware recorded 107 hospitalizations statewide on Nov. 7 and 198 new cases on Nov. 11. By Jan. 12, the state reported 474 hospitalizations, and officials saw high case numbers each day.

But those numbers are now falling, with hospitalizations standing at 254 and new cases at 277 on Feb. 8. The Delaware Division of Public Health (DPH) even reported no zip codes of concern for viral spread in the week of Feb. 8, a first in many months.

The falling case count may be due in part to poor weather limiting people's movement and their participation at testing sites, but vaccination efforts are also in full swing, with events and access to pharmacies expanded last month.

Delaware had administered 126,615 vaccine shots as of Feb. 8, utilizing improved registration and mass event immunizations particularly aimed at those over the age of 65 who are a part of the state's Phase 1B plan. Those shots have been administered to roughly 100,000 people.

"We need to make sure we're distributing the vaccine equitably across our state. That is a priority. And we need to limit the community spread of this virus. We know what works," Carney said. "Until we can vaccinate enough Delawareans, continue to wear a



Gov. John Carney has been pressing federal officials for larger shipments of vaccine doses to speed up the state's efforts.
DBT PHOTO BY JACOB OWENS

mask. Avoid gatherings. Wash or sanitize your hands frequently."

Carney has touted the fact that the state has vaccinated about 10% of residents – only one of about nine states to reach that level – but DPH is now focusing on getting as many shots in arms as possible, rather than holding some back for the second dose to boost the effectiveness of the vaccine. DPH recently announced guidance that 42 days between shots was acceptable if the recommended 21-day or 28-day intervals were not possible.

The sprint to vaccinate has led to depleted state stockpiles – it had about 12,000 doses on hand on Feb. 8 – and requests to the Biden administration to provide more of the sought-after drugs.

"The fact that the federal government is increasing our supply is a good thing, but they're not increasing our supply at a rate that will enable us to keep up with all those folks who have gotten their first doses who are coming now for a second dose," Carney said on Feb. 9.

Due to the dwindling number of doses and the large number of 1B residents still to be vaccinated, Carney announced Feb. 8 that Delaware would not begin its Phase 1C vaccinations on March 1 as targeted.

That phase includes residents ages 16 to 64 with high-risk medical conditions, those living in high-risk group settings like prisons and homeless shelters, and other essential workers, including those in food service, construction, IT, utilities, legal services, finance, media and more. The governor said that those 1C residents who are deemed most at-risk would be vaccinated as close to March 1 as possible.

One bit of light at the end of the tunnel is the Johnson & Johnson vaccine candidate that is anticipated to be reviewed by the U.S. Food & Drug Administration later this month. That vaccine is a one-dose variant, meaning it has the potential to reach more people quicker.

"If they do [approve it], it will be a game-changer because it will open up so many opportunities for us to deliver first doses," Carney said. ■

On the Cover

Socially distanced and masked University of Delaware students listen to a lecture in an Intro to Plant Physiology course last fall.

Photo courtesy of University of Delaware.



Grotto Pizza buys Dolle's block in Rehoboth for \$6M

BY KATIE TABELING

REHOBOTH BEACH — The Dolle's Candyland iconic property at the corner of Rehoboth Avenue and the boardwalk was bought by fellow beach business titan Grotto Pizza, along with neighboring properties facing the boardwalk.

Grotto Pizza and their investment partner Onix Group, of Kennett Square, Pa., bought the storefronts that stretch from Kohr Brothers Frozen Custard to Zelky's Beach Arcade for \$6 million on Jan. 29, according to county land records. Grotto Pizza currently owns property on the corner of Baltimore Avenue and the boardwalk, just north of Dolle's. The purchase means that the restaurant chain now owns the frontage of one of the most visited stretches of the city's boardwalk.

Grotto Pizza will eventually move the restaurant on Baltimore Avenue one block south to the corner of Rehoboth Avenue, into the former Dolle's Candyland storefront.

"We are excited to be able to acquire this property. Grotto Pizza has not yet developed specific plans for the property [at this time]," Grotto Pizza founder Dominick Pulieri said. "We're thankful for the opportunity to relocate our business to a location that's so memorable to all who live, visit or work in Rehoboth Beach."

Jeff Gosnear, vice president of Grotto Pizza, described the deal as a whirlwind, once-of-a-lifetime offer made when



Grotto Pizza will move to the iconic Rehoboth Beach boardwalk corner long inhabited by Dolle's Candyland after the local pizzeria bought the block. | DBT PHOTO BY MARIA DEFORREST

Signe Murray, the property owner and the granddaughter of Dolle's founder Thomas Pachides, was considering selling the property in order to retire.

"Because we were the neighbors, we were the first one she called. Right place, right time," Gosnear told the Delaware Business Times. "It's just a better location,

with a lot more foot traffic and it's the most iconic corner in Delaware. We had been so focused on getting the deal done, we haven't really considered the possibilities outside of moving Grotto's."

For now, Grotto Pizza will honor current leases and the Dolle's storefront will be available for the lease in the

short-term. Tom Ibach plans to move the candy store to Ibach's By the Sea, which is right next door to Dolle's and 50 feet from the boardwalk.

After 60 years in business, Grotto Pizza has 22 locations in the region, and is on target to open a 23rd location in Millsboro in the spring. Pulieri first opened a pizza restaurant in 1960 as a way to fund his college tuition. Three years later, Grotto Pizza opened a second location on the boardwalk as a seasonal operation. In 1974, he opened the restaurant year-round to meet the demand.

But Dolle's storied legacy stretches even further back, as it opened first in neighboring Ocean City, Md., in 1910 and moved to Rehoboth Beach in 1927. After Pachides dissolved his partnership, his family continued the family business.

Ibach, his grandson, took over in 1984 and also opened his own store next door. A candy manufacturing plant is also scheduled for construction off Route 1.

As for the landmark Dolle's sign that overlooks the boardwalk and the row of shops on Rehoboth Avenue, its future is unclear for the time being. The sign was built after the Storm of 1962 destroyed the storefront and was grandfathered in current city zoning regulations.

"It does seem strange not to have the Dolle's sign, but [Ibach] said it wouldn't make sense to leave it there, and we agree it would be confusing for people," Gosnear said. "We do want to support him, and we're hopeful there's a solution for everyone." ■

Amazon eyes lease at Delaware City logistics park

BY JACOB OWENS

DELAWARE CITY – Continuing its virtually insatiable appetite for distribution space, Amazon is eyeing to lease a large warehouse at the Delaware Logistics Park in what would be its third major lease in New Castle County in less than a year.

The roughly 577,800-square-foot distribution center in the logistics park being developed by Kansas City-based NorthPoint Development is already largely constructed. Amazon officials have applied for a minor re-subdivision plan with New Castle County, which only essentially seeks to modify the approved traffic circulation to better accommodate its operations.

Considering the warehouse is located in an existing logistics park, without nearby residential development, and the site improvement doesn't propose to disturb any sensitive natural resources, the project is likely to move forward. Amazon has reportedly requested expedited review of the plan through the county's Jobs Now program.

Amazon has a history of working with NorthPoint and has reportedly leased facilities in Maryland and California



Amazon is eyeing this building at the Delaware Logistics Park near Delaware City, in what would be its third major investment in Delaware in less than a year. | PHOTO COURTESY OF COLLIER'S

from the developer in just the past few months. If completed, Amazon will join Dart Container Corp., the maker of the plastic Solo Cup, as tenants of the Delaware Logistics Park.

NorthPoint is redeveloping the 190-acre former AkzoNobel property at 1386 School House Road into a complex of four industrial buildings with 2 million total square feet of distribution and fulfillment space. Located near the Route 1 interchange, the national developer was drawn to the site due to its proximity to major Eastern seaboard markets, putting trucks within a day's drive of 43% of the U.S. and 53% of the

Canadian population.

That also fits the bill for what Amazon needs as the e-commerce giant looks to capitalize on exploding demand spurred by shoppers confined at home due to the COVID-19 pandemic. The company has been sprinting to buy up available distribution space in the tri-state area as it pushes out millions of orders to customers in two days or less.

Whether the newly proposed facility is a fulfillment center that most of the public is now familiar with, however, remains to be seen. The company official whose correspondence is connected with the county filings is a senior manager with Amazon's Last-Mile Transportation program and language in the county filings support that as the intended use.

If so, the building will be part of Amazon's growing network of facilities that serve as delivery driver hubs for its own Amazon driver staff, third-party contractors, and Amazon Flex gig workers. So-called delivery stations are where Amazon delivery vans can be packed indoors with sorted customer orders in preparation for the final local delivery. Plans submitted to the county

appear to show 96 parked vehicles inside the facility.

In response to questions regarding the location, an Amazon spokeswoman only replied that the company "has a policy of not commenting on rumors, speculation or our future roadmap." A request for comment to a NorthPoint spokesman was not returned.

Amazon has already leased the 3.8 million-square-foot mega warehouse under development by Dermody Properties at the former General Motors Boxwood site in New Castle as well as a more than 1.3 million-square-foot warehouse being developed by Stoltz Real Estate Partners just a few miles north of the Delaware Logistics Park in the Bear area. Both of those projects are expected to be in operation later this year.

With the NorthPoint facility potentially added to its previous projects, Amazon will have added more than 5.5 million square feet in the last year to its real estate portfolio in Delaware, which already included its original 200,000-square-foot New Castle facility and a 1 million-square-foot Middletown fulfillment center. ■

Frontier Airlines brings commercial service back to Delaware

BY JACOB OWENS

NEW CASTLE – After more than a year of waiting following the announcement of Frontier Airlines’ return to the New Castle Airport, the first green-and-white plane took off for Orlando on Feb. 11.

State leaders and officials with the Denver-based low-cost air carrier heralded the return of passenger service to Delaware in a January 2020 ceremony, but the excitement was spoiled by the unforeseen COVID-19 pandemic. Three-times-a-week flights were originally scheduled to begin in May but were pushed back to November as the pandemic quickly diminished consumers’ appetite for travel. In August, Frontier pushed its timeline back to February 2021, and the carrier is prepared to finally begin service.

“We are absolutely thrilled to be launching the only commercial air service from Wilmington-New Castle Airport,” Frontier Airlines President and CEO Barry Biffle said in a statement. “We look forward to providing an affordable and convenient air travel option for residents in the greater Delaware area.”

Flights on the 180-seat Airbus 320s will take off Sundays, Tuesdays, and Thursdays from the airport off U.S. Route 13, designated ILG, and arrive at Orlando International Airport (MCO).



Frontier Airlines restarted its service from New Castle Airport on Feb. 11 despite the impact from the pandemic. PHOTO COURTESY OF DRBA

The airline’s online booking service showed round-trip air fares for as low as \$30 in the earliest available flights.

Evidence of the pandemic continues, as Frontier requires masks to be worn by passengers on two-and-a-half-hour flights to Florida. Temperature screenings of passengers and crew before boarding are also company policy, with passengers required to sign an acknowledgement that they haven’t been around a COVID-positive person for 14 days. The company is also using disinfectant foggers and air filtration systems to fight the spread of the virus.

In preparation for Frontier’s return, the airport’s operator, the Delaware River & Bay Authority (DRBA), recently

completed a \$2 million renovation to the terminal, including the new Transportation Security Administration (TSA) checkpoint and baggage screening areas as well as the secure area of the terminal.

“One of the DRBA’s goals for Wilmington-New Castle Airport has always been to establish quality, sustainable air service for our community and Frontier’s return is both a commitment to Delaware and a testament to the market sustainability of passenger demand at this airport,” Stephen D. Williams, DRBA deputy executive director and airports director, said in a statement. “With the support of our colleagues at TSA, the state of Delaware will no longer be the only state

in the union without regularly scheduled commercial service.”

Frontier last operated flights from New Castle Airport between July 2013 and June 2015, running non-stop flights to eight different airports in the South and Midwest, including Orlando, which was reportedly the airline’s most successful route here.

Daniel Shurz, senior vice president of commercial operations for Frontier Airlines, said last year before the pandemic struck that the return to Delaware was due to the airline’s passenger growth in the Philadelphia market, a 20% reduction in costs, and data that indicated a strong customer base in Delaware.

Frontier, like all airlines, has been battered by a precipitous fall in air passenger travel through the pandemic, as interstate and international quarantines discouraged travel. Most companies canceled in-person events and meetings out of caution and leisure travel was severely hampered by public health restrictions.

According to federal transportation data, Frontier saw about 68.5% of its seats filled through the first 10 months of 2020, compared to an annual total of nearly 89% in 2019. The airline flew about 73,300 flights through October of last year, or roughly 35% fewer than the first 10 months of 2019 when it flew about 113,300. ■



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Delaware approves 40% renewable energy goal

BY JACOB OWENS

DOVER – A bill to push Delaware’s renewable energy mandate up to 40% by 2035 flew through both sides of the state legislature in less than two January weeks, and Gov. John Carney signed it into law Feb. 10, calling it one of the “most important” bills to be considered this year.



Stephanie Hansen

Senate Bill 33, introduced by Senate Environmental & Energy Committee Chair Stephanie Hansen, largely picked up the expansion effort left behind in last

year’s retirement of longtime State Sen. Harris McDowell, the original writer of the state’s Renewable Portfolio Standard (RPS) Act 15 years ago.

The RPS creates a competitive market for utilities to acquire a certain percentage of their retail electricity from renewable sources, including wind and solar, each year. Those utilities can either generate electricity from renewable sources themselves or purchase credits from other such producers.

Currently, the state’s lone regulated electric utility, Delmarva Power, is required to acquire 25% of its energy from renewable sources by 2025. The Delaware Electric Cooperative and municipal utilities are encouraged to voluntarily meet the same standard, and most have made significant investments, but are not legally required to do so.



Drew Slater

Control (DNREC) against the Division

The bill was passed with some haste to help mediate a running court case that pits the Delaware Department of Natural Resources and Environmental

of the Public Advocate over how much state ratepayers are subsidizing renewable energy costs. While Public Advocate Drew Slater, who advocates for ratepayers in utility cost and service cases, claims that those subsidies have risen to as much as 19% of a ratepayer’s monthly bill, DNREC argues the figure is about 3%.

The major discrepancy is the introduction of costs for the Bloom Energy incentive deal, which added a surcharge to Delmarva ratepayers for the company to bring jobs and its energy production to Delaware. Critics have decried the 21-year deal that lasts until 2033 – and currently costs customers about \$8 a month – given to the company that didn’t produce as many jobs as once promised and whose technology relies on cheaper, but non-renewable natural gas.

DNREC contends that the Bloom cost, approved after the RPS was established, should not be factored into the annual subsidy limit imposed by the renewable energy law along with other costs like transmission.

SB33 changes the state’s cost cap provisions from a percentage provision, which became an issue with the subjective positions on what to consider, to an alternative compliance payment (ACP) system. Now renewable energy credits will be capped at a cost of \$25 while solar renewable energy costs will be capped at \$150. Should the market cost of credits rise above those levels, Delmarva will pay the ACP cap and not be required to buy the market-rate credits.

“We’re going to go into more of a market-based cost approach as opposed to percentages which has created a lot of uncertainty and led to legal challenges,” Slater explained in a Jan. 19 Senate committee hearing.

While some Republican lawmakers voiced concerns over whether the ACP system would be effective in containing costs, a Delmarva Power cost estimate analysis of the proposal found that ratepayers would be paying about a



State leaders approved an increase in the target renewable energy rate for Delaware to 40% by 2035, although advocates would like to see it even higher. | PHOTO COURTESY OF ZBYNEK BURIVAL/UNSPLASH

quarter of what they currently pay to subsidize renewable energy. That’s largely due to expiring long-term power purchase contracts and cheaper available technology today.



David Stevenson

David Stevenson, the director of the Center for Energy & Environment at the Caesar Rodney Institute, a conservative Delaware-focused think tank,

testified that the ACP was too high to effectively protect ratepayers though.

“I want to know why we should trust this new cost cap when we couldn’t trust the old one. Secondly, the new cost cap ACP at \$150, when we’re currently getting [solar credits] for \$10, is no protection at all,” he said.

During the fast-paced consideration of SB33, the primary criticism of the bill was that it didn’t go far enough. A number of environmental groups and renewable energy industry associations called on lawmakers to increase the target to at least 50% by 2035 and speed up the implementation of the benchmarks rather than wait until 2026.

Andrew Gohn, director of Eastern state affairs for the American Clean Power Association, noted that 10 states have committed to sourcing more than 50% of their electricity from renewable energy sources by 2030 and five states and the District of Columbia have set 100% clean energy goals. Gohn said that Delaware’s RPS has the second least ambitious target of East Coast states, ahead of only North Carolina,

and passing SB33 would only push it ahead of one other state.

DNREC Secretary Shawn Garvin cautioned those looking to compare



Shawn Garvin

Delaware’s goals to other states, some of which define “clean energy” differently, such as allowing nuclear energy subsidies as part of their calculations which Delaware

does not.

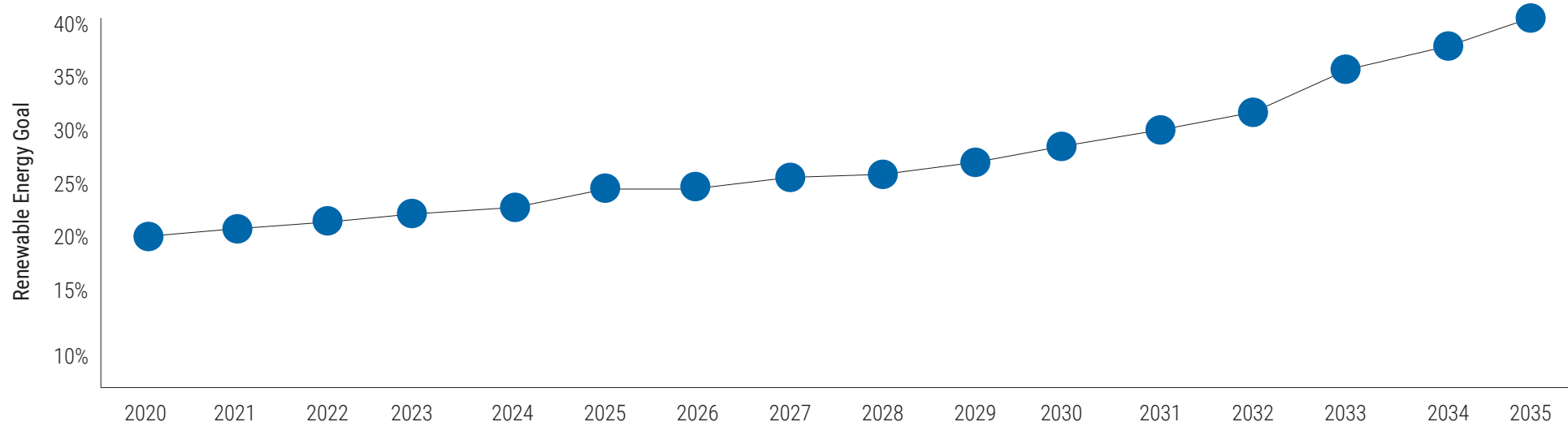
“We will continue to look at and revisit the number, but 40% seems to be the number that folks could live with [in discussions last summer],” he told the Senate committee.

While Delaware will reduce its greenhouse gas emissions by converting more of its power production to renewable sources, it may not lead to dramatic growth in “green energy” jobs. Delmarva Power reached its state-mandated renewable energy goal in 2019-20 largely by buying power from out-of-state projects.

Ann Kirby, of Green Building United Delaware, a green building and sustainability nonprofit education provider, noted that advancing the RPS’s goals sooner could help convince investors and property owners to back local solar projects.

“There are some 500 Delawareans currently working in the solar industry in our state. Don’t underestimate the impact renewable growth can have on our economy. Del Tech has students studying energy and solar and expect employment opportunities,” she told state senators. ■

Delaware renewable energy production target timeline



Zip Code Techpreneur program aims to build startups

BY KATIE TABELING

WILMINGTON – COVID-19 may have stopped “business as usual” dead in its tracks, but venture capitalists Ben DuPont and Porter Schutt urge the first Techpreneur Incubator cohort to take a calculated risk and build a business that could change the game for Delaware’s economy.

“This is a massive opportunity, because if you look for places of frustration, that’s where the opportunity is,” DuPont told a handful of Techpreneur participants on Thursday. “When you look at these success stories, these are people who took a little risk and it happened for them. And I bet you know how to write code better than they did when they started.”

DuPont and Schutt, the co-founders of Zip Code Wilmington, a nonprofit coding school that aims to prepare a skilled workforce in Delaware, spoke as part of the Techpreneur’s “Meet the Experts” sessions, where participants can connect with top business and tech leaders in the country and pick their brains for tips in a entrepreneur’s world.

DuPont, founder and managing partner at Chartline Capital Partners, and Schutt, a partner at Brown Advisory, both stressed that a crisis is just another opportunity for innovators. Once the pandemic ends, the market will rise to meet them.

“If you look at where we were in December 2019, the economy had \$2.1



The COVID-19 pandemic changed how business looks, but the first Techpreneur Incubator cohort is looking to find innovative solutions through code and entrepreneurial skills. The program builds off Zip Code Wilmington’s 12-week program and connects participants with business and tech leaders to refine their pitch. | PHOTO COURTESY OF ZIP CODE WILMINGTON

trillion in the bank. Everyone is sitting on cash,” Schutt said. “If you think about the 1920s, the economy roared back. We are going to have a lot of pent up anxiety once this is over.”

Launched by Zip Code, the Techpreneur pilot and certification trainer program is designed for people who have ideas for tech-based businesses, but may not have the tools for business development. Like Zip Code’s bootcamps, this program involves 12 weeks of intensive training in software development but adds on entrepreneurship training.

At the end of the 12-week program, the Techpreneur cohort will be able to pitch their business to potential investors.

The first cohort includes a participant who spent eight years in the fine dining industry and is working on an application to track running food costs to support food trucks and small restaurants; a recently laid-off web developer working on early childhood education tools; and a veterinary assistant developing a sports performance predictor tool, among others.

“Looking at this from an entrepreneurship side, each cohort member has transferable skills from their

background that each can leverage for their success. It’s about incorporating where they came from and using their skills to see what the market needs and how they can solve that problem,” said Troy Farmer, ZipCode Wilmington Techpreneur adjunct business instructor.

From a venture capital standpoint, DuPont sees the diversity of backgrounds in the cohort as not only another opportunity to make waves in the business world, but to seize an opportunity to build a network to boost the program’s credibility.

“You guys are more skilled than you think you are and you’re not a cookie cutter white male. You’re going to see the world differently. That’s a huge advantage. And when you have people signing up to help you, take advantage of that too,” he said.

“Frustration spawns innovation, and from a macro perspective, I think we’re at a major turning point,” Schutt said. “[Coding] are the tools that are going to give you such a leg up in the next 20 to 50 years, and it’s just accelerating.”

The Techpreneur program was launched through a New Castle County Innovation Grant that uses county-allotted federal CARES Act funding, but once the pilot program ends Zip Code Executive Director Desa Burton said she will be assessing financial options to keep it running into the future. ■

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Crooked Hammock heads south as Burley Oak arrives in Delmar

BY KATIE TABELING

Two craft breweries are making major moves, with one Delaware beach favorite expanding operations in South Carolina and a small Delmarva brewery tapping into the First State.

Crooked Hammock Brewery in Lewes is headed to North Myrtle Beach, S.C., with a restaurant and brewery that will be twice the size of both of its Delaware locations. With three buildings, Crooked Hammock will have a 5,500-square-foot brewery, an 8,000-square-foot restaurant surrounded by its backyard and a 1,800-square-foot island bar. It is on target to open in February.

"We're excited to enter a new market, and it's a great fit for our vision and strategy, as well as our brand," Crooked Hammock owner Rich Garrahan said in an email. "When we first opened, we envisioned heading south with the concept ... North Myrtle Beach offers a rare situation to establish Crooked Hammock beers as one of the first craft beers in the area, offering a great opportunity in a market craving for craft."

Garrahan first launched Crooked Hammock in 2015 after leaving behind a career in finance, and the brewery later expanded to Middletown to "grow more

roots." But while Delaware will always be home, he said Crooked Hammock needed to look beyond the First State if it wanted to achieve his dream of becoming a regional brand.

"Brewpubs are currently restricted to only three in the great state of Delaware, so we want to take our time to decide where the last brewery could be located," Garrahan said. "We've always envisioned ourselves as a regional brand from the Mid-Atlantic to the Southeast."

North Myrtle Beach makes sense in terms of great demographics and its warmer climate, he added.

Meanwhile, Burley Oak Brewing Company in Berlin, Md., is branching over the border into Delaware. The Eastern Shore brewery has taken over the lease of the former 3rd Wave Brewing Company in Delmar, a town that is split on the Maryland-Delaware state border. 3rd Wave closed its doors in the fall of 2020.

"To be honest, it wasn't as if it was considered a Delaware expansion. It was an opportunity for a second location that we took," Burley Oak Brewing Events and Promotions Manager Arie Hantske said. "But there are some benefits with increased distribution and a foothold in the Delaware market."

The location, dubbed the Loakal



Crooked Hammock Brewery, of Lewes, is developing this campus at Barefoot Landing in South Carolina as it tries to grow its brand regionally. | PHOTO COURTESY GINA VASSELLI

Branch after the brewery's motto "Drink Loakal," opened for business in December after renovating the taproom to fall more in line with the brand's feel. Delaware food trucks are also there, doubling down on that local business identity.

The Delmar location also comes with a canning machine, so Burley Oak can also start canning if and when it wants to start further expansion. Throughout the pandemic, Burley Oak has turned to shipping cans of its beers overseas to Japan, China, the Netherlands and the United Kingdom, according to Hantske.

"When COVID happened and closed the taproom and distribution limit, shipping full containers overseas probably helped us keep the lights on those months," Hantske said. "Nothing will beat the profit margins in the taproom, because those are just insane. But I would imagine that adding the canning

in Delmar really makes distribution potentially limitless."

Started first as a homebrew operation by Bryan Brushmiller in 2009, Burley Oak has exploded as a regional business, drawing thousands of craft beer fans from all over. It has since grown to operate a restaurant, retail store and briefly a cafe.

When asked whether Burley Oak had plans to invest similarly in Delmar, Hantske said that would depend on the market. However, the brewery is planning to open a taco eatery Uno Mas Taco in Delmar.

"The Delmar location really gives us the chance to return to our roots to make funky, cool beer in smaller batches and be a little more flexible with what we brew, and Uno Mas Taco could provide something a little different in Delmar," Hantske said. "If the opportunity came [for future investments in the town] I'm sure we would be open to it." ■

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Longtime CSC CEO Dan Butler dies at 87

BY JACOB OWENS

WILMINGTON – The former longtime CSC CEO Daniel R. Butler died unexpectedly Feb. 5, at age 87.

Butler, a resident of nearby Media, Pa., served at the helm of one of the nation's largest incorporation and business services firms for 38 years and was still serving as an emeritus member of its board of directors at the time of his passing. He reportedly participated in the company's board meeting just last month.

CSC, known as Corporation Service Company during Butler's tenure, was more than 75 years old when he took over as CEO in 1975. At the time, however, it was still a small firm of about 12 employees primarily focused on local incorporations.

Butler, a finance expert who had previously worked for future Vanguard founder Jack Bogle and later started his own money market fund newsletter – that is still published today, quickly set about a transformation of the small company.

"Dan would challenge us to think and rethink what we were working on," then-CSC Vice President Mark Rosser said of Butler in 2013. "He always felt

that we were well-situated to break out of the standard registered agent business, and, if we built a strong and powerful organization and culture, we would be able to accomplish anything."

During his tenure, CSC acquired six companies, including competitor Prentice Hall Legal & Financial Services, which alone tripled the company's size. He also helped drive CSC to pioneer the adoption of the internet as a business and legal services platform.

Today, CSC employs more than 2,800 people in offices worldwide and offers a range of business, legal, tax, and digital brand services to companies around the globe. It proudly works with a reported 90% of Fortune 500 companies.

On Feb. 8, current CSC CEO Rod Ward said Butler was a leader not just for the company but for its employees as well.

"Dan was the role model of role models. If each of us could live up to even half of his example, we would all be better for it. He set the standard for others to follow. Dan was truly the epitome of dignity and humility," he said in a statement. "Dan drove our culture, the culture we still have at CSC today, to believe, together, we can accomplish anything."



Dan Butler was widely credited with turning CSC into the worldwide powerhouse business services firm that it is today. | PHOTO COURTESY OF CSC

In 2013, the year that he stepped down from the chief executive seat, Butler was inducted into the Delaware Business Leaders Hall of Fame, which recognizes "outstanding business leaders whose strategic management, invention, and innovation have positively impacted workforce and economic development in the region."

Rob Eppes, president of the Junior Achievement of Delaware Inc., which operates the hall of fame, recalled that Butler continued to connect with the nonprofit long after he was inducted.

"Dan's grandfatherly affirmation and praise was certainly not something I sought, but it was born naturally out of our conversations. That's just the way Dan was. It often came at times

when I needed it most ... when I was acting to address an obstacle or when I had neglected to celebrate an accomplishment," Eppes said. "Dan seemed to know just the right time to call. He will be missed."

Butler is survived by his wife of 60 years, Linda Zehring Butler, his four children, and 11 grandchildren. Due to the pandemic, there are no plans for a service at this time.

His family suggested memorial donations in Dan's name be made to the National Constitution Center in Philadelphia, where he served as a board member, or Ohio Wesleyan University in Delaware, Ohio, his alma mater, where he also met his wife. ■

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Quarterly earnings reports for Delaware-based companies



WSFS Financial Corp. (WSFS)

Earnings Announced: 1/25/2021
Revenue Surprise: Beat by \$8.38M
Revenue Actual: \$123.00
Earnings Per Share Actual: \$1.16
Earnings Per Share Surprise: Beat by \$0.25



Ashland Global Holdings Inc. (ASH) Earnings

Earnings Announced: 2/3/2021
Revenue Surprise: Beat by \$11.82M
Revenue Actual: \$552M
Earnings Per Share Actual: \$0.66
Earnings Per Share Surprise: Beat by \$0.09



Navient Corp. (NAVI)

Earnings Announced: 1/26/2021
Revenue Surprise: Beat by \$31.1M
Revenue Actual: \$314M
Earnings Per Share Actual: \$0.97
Earnings Per Share Surprise: Beat by \$0.14



Corteva, Inc. (CTVA)

Earnings Announced: 2/3/2021
Revenue Surprise: Beat by \$254.08M
Revenue Actual: \$3.21B
Earnings Per Share Actual: \$0.04
Earnings Per Share Surprise: Beat by \$0.08



SLM Corp. (SLM)

Earnings Announced: 1/27/2021
Revenue Surprise: Missed by \$7.26M
Revenue Actual: \$366.54M
Earnings Per Share Actual: \$1.15
Earnings Per Share Surprise: Beat by \$0.78



DuPont de Nemours, Inc. (DD)

Earnings Announced: 2/9/2021
Revenue Surprise: Beat by \$65.61M
Revenue Actual: \$5.2B
Earnings Per Share Actual: \$0.95
Earnings Per Share Surprise: Beat by \$0.10



The Bancorp, Inc. (TBBK)

Earnings Announced: 1/28/2021
Revenue Surprise: Beat by \$2.61M
Revenue Actual: \$51.71M
Earnings Per Share Actual: \$0.41
Earnings Per Share Surprise: Beat by \$0.04



Incyte Corp. (INCY)

Earnings Announced: 2/9/2021
Revenue Surprise: Beat by \$134.62M
Revenue Actual: \$789.51M
Earnings Per Share Actual: \$0.93
Earnings Per Share Surprise: Beat by \$0.016



We rated the quarterly earnings by revenue versus analysts predictions (Revenue Surprise).

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Under pressure, Corteva delivers surprise Q4 profit

BY JACOB OWENS

WILMINGTON – Just a few weeks after the activist investor Jeffrey Smith launched a campaign against company leaders, the agriscience giant Corteva reported surprisingly good earnings for the fourth quarter of 2020 and forecasted a jump in profit this year, potentially blunting the emerging threat.

Smith's investment firm Starboard Value LP announced publicly in January that it was calling for Corteva's CEO James "Jim" Collins Jr. to be replaced and for the majority of its board to be voted out by shareholders after arguing that the company should be seeing higher profits nearly two years after becoming an independent company. Corteva spun out on its own in the breakup of the short-lived Dow-DuPont merger.

The \$32 billion company has more than 20,000 employees worldwide, although its workforce in Delaware is small and primarily limited to corporate officers with most production sites located in the Midwest.

On Feb. 3, Corteva reported \$41 million in net income for the fourth quarter, compared to a \$21 million loss in the same quarter in 2019. With the winter

months traditionally a slower quarter for agricultural products that form the core of Corteva's portfolio, analysts had predicted that the fourth quarter of 2020 would also result in a loss.

As China ramped up imports in the late summer, crop prices surged following yield losses in South America, and American farmers received a boost from federal stimulus funds though, Corteva saw net sales increase 8% year over year in the fourth quarter.

The company also set out an ambitious forecast for 2021 of a 15% to 20% increase in operating earnings, totaling between \$2.4 billion and \$2.5 billion, ahead of analysts' predictions. It earned \$2.1 billion last year and \$2 billion in 2019 but expects to see strong sales of its genetically engineered soybeans as well as insecticides and herbicides.

Collins, a DuPont veteran who has led the company since it spun off, reported that Corteva expected to finish its \$1 billion stock repurchase program by mid-year, about six months ahead of its original schedule. The company is also reportedly looking at opportunities to acquire other products or companies, including in fruit and vegetable seeds, digital technology, and biologicals.



Corteva CEO Jim Collins said that he was "not satisfied" with the company's relatively flat earnings and proposes to increase earnings by upward of 20% this year. | PHOTO COURTESY OF CORTEVA

Collins briefly addressed the elephant in the room during the company's Feb. 4 earnings call.

"While I am pleased with our progress, I am not satisfied with our relatively flat earnings over the past three years. We have learned, we've adapted, and are now very well-positioned to accelerate our growth and deliver on the tremendous opportunities we have created through our targeted investments and disciplined emphasis on cost and productivity," he said.

The fact that none of the 10 analysts who track Corteva inquired about Starboard's criticisms during the call after doing so last quarter could be a sign that other institutional investors are not as

concerned about the future of the company as the activist firm. In fact, JPMorgan Chase upgraded its position on Corteva on Feb. 5, projecting a higher future share value as demand rises for its seeds.

Starboard is one of the most well-known and feared activist firms on Wall Street, but it owns only about 1.5% of Corteva across a variety of entities, meaning it must rally support from other investors for its slate of eight board candidates to replace those currently serving.

A request for comment to Starboard regarding whether the unexpected profitable quarter would change its takeover campaign was not returned. ■

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Community colleges face unique pandemic challenge

BY KATIE TABELING

There is a running joke about community colleges that goes like this: When the economy's down, enrollment goes up and when the economy goes up, enrollment still goes up.

But that has not been happening at Delaware Technical Community College, or at many other colleges across the country, this academic year. Del Tech, which went virtual for the fall semester except for labs, reported a 9% drop in enrollment, slightly below the national average of 10% enrollment drop for community colleges.

Community colleges are traditionally a low-cost path for high school graduates — and adults of all ages — to develop new skills and work toward a degree. But what Del Tech and other higher education experts are seeing is that the pandemic and its challenges are hitting their target demographic especially hard.

"Our students may have families who are suffering economic distress because of unemployment and underemployment right now, while others may be managing to get through health challenges, or are taking care of family members who are," Del Tech President Mark Brainard said. "Then we know there's students



Mark Brainard

who just don't thrive in an online format, where they can have more in-person conversations with instructors or study time with classmates."

Higher education experts are warning that the implications of declining enrollment in workforce development, especially in low-income households and communities of color, may last longer than the pandemic itself. In a survey of roughly 13,000 students from 25 community colleges in 10 states, conducted by the University of Texas at Austin, more than a third of Black students surveyed said they lacked access to a reliable computer, compared to 24% of Latinx students and 23% of white students.

Schoolwork might not be the top priority these days, compared to household bills and getting food on the table. About 75% of Black students surveyed reported concern over having enough to eat, along with 60% of Latinx or Hispanic students and 44% of white students.

"Before the pandemic, some of

these students were making it, day by day. But now they may be faced with these economic stressors. We're seeing about half of low-income families change their college plans," said Linda Garcia, executive director of the Center for Community College Student Engagement at UT-Austin. "It can take time for enrollment to really swing back, and that's concerning."

Back in 2020 when colleges were first thrust into online education, experts speculated that students may be looking to a community college to reap the benefits of cheaper tuition. For in-state students, Del Tech offers under \$6,000 tuition and has 200 transfer agreements with Mid-Atlantic universities and colleges. It is still too early to track whether that is the case at Del Tech.

"I predict this time next year we'll be having a conversation about how high enrollment is because of pent up demand and people are struggling to connect with jobs. Who does that better than community colleges?" Brainard said.

But with a drop in enrollment and a steep recession, college budgets may hurt the most, which in turn just hits students harder, higher education consultant Mark Huelsman explained.

"You can see this as two tragedies in

one," said Huelsman, a policy fellow at the Hope Center for College, Community and Justice at Temple University. "People who don't enroll will miss the opportunity to develop their skills and tap into earning potential. And those who do, now or after the pandemic, they may be at institutions with deep budget cuts that may not be as hard as it would be at other institutions."

"Bottom line, student's lives are on hold right now," he continued. "And when they return, there may be fewer resources for them."

Del Tech's budget is 44% funded from the state, with 20% coming from students' credit tuition and fees. The remaining breakdown is 25% percent from federal student aid and grants, 9% from other campus operations, and 2% from workforce development and community education.

For Fiscal Year 2021, Brainard submitted a budget of \$88.9 million, with a \$2.2 million increase, to the General Assembly's Joint Finance Committee. He described the proposal as a "carryover year," and balanced the increased costs of technology with freezing hiring in facilities and laying off some of its public safety staff. ■

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Del Tech has limited in-person classes to labs, and even then classes are further split into sections to give time to sanitize equipment. Enrollment at the state's only community college dropped about 9%, slightly under the national average. | PHOTO COURTESY OF DEL TECH

Pandemic-stung Delaware colleges seek campus return

BY KATIE TABELING

Contending with a statewide drop in undergrad enrollment last fall and preparing to continue hybrid classes this spring, Delaware college presidents are weighing what the future looks like for higher education once the COVID-19 vaccine is widely distributed.

One thing is for certain: classes will not look like they did in February 2020.

"These things that we're doing won't go away any time soon," Delaware Technical Community College President Mark Brainard said. "I don't know when we'll go back to in-person, but hopefully we'll be back in-person this time next year. I'll just say this, you don't serve students and stakeholders very well if you create unreasonable expectations unnecessarily."

The vaccine may spark early hope of returning students on campus, but Delaware's colleges are opting to remain in a hybrid model this spring semester. Delaware State University has 70% of its resident students living on campus, but will keep 75% of its classes online. The University of Delaware is raising residential hall capacity to 60% for students, with one student per dorm room. Meanwhile, Goldey-Beacom College has 153 students living on campus — 44% of its residential occupancy — and conducting a hybrid of

in-person and remote learning.

DSU has no plans to increase in-person classes this school year, but it will re-evaluate the decision for fall 2021. Del Tech's classes are online, except for labs that are now broken up into sections to sanitize equipment between groups. UD has slightly raised face-to-face classes from 8% in the fall to 16% in the spring semester.

"Hopefully, we can gradually raise that through the year as the vaccine becomes widely available. It's extremely important to have that face-to-face interaction, since it's also about holistic development of the student," UD President Dennis Assanis said. "On campus, it's about students growing — socially, emotionally, mentally — together. It's an incredibly dynamic picture, but health and safety of our community will be our No. 1 priority."

In Pike Creek, Goldey-Beacom College has committed to doing more in-person learning "when it is safe to do so," but it will also start entering the online college market with recent approval for the Middle States Association of Colleges and Schools. This likely will be a slow start, beginning with graduate courses, and college officials are considering which would best translate to that format.

"We're also looking at lending our psychology program to a flex format so

students can remote in," Goldey-Beacom College President Colleen Perry Keith said. "We did very well in the northeast corridor in the past, when we look at our footprint. But we can really start to recruit from a national audience, as we know what programs are of interest and choose the right ones to get the enrollment that's right for us."

In the early days of the pandemic, colleges and universities across the state were forced into online learning and some were ahead of the curve. DSU's initiative to give a Macbook or iPad to every first-time student helped move classes online within a week, and Goldey-Beacom College's pre-recorded online tutorials helped get students and professors up to speed.

Del Tech launched a tech institute for professors over the summer.

"The faculty is going on their own time to engage students, so they feel like they're participants in learning, rather than listening and reacting," Brainard said. "I see our workplaces changing a lot. We're always going to have that in-person instruction. But I also feel that when this technology can be used to maximize opportunities for our students and our faculty, we're going to continue to use it."

DSU President Tony Allen envisions the pedagogy of higher education shifting dramatically after the pandemic.

Namely, the image of lecture halls packed with students may look a little less crowded once colleges have introduced technology.

"Two years ago, we made the decision to be a more digital campus by 2020. By the time of the pandemic, we moved 1,700 in-person classes online within days. I do think we can learn something from the moment we're in," Allen said. "In higher ed, I think we can be slow to learn that. But we are advancing."

It remains to be seen how an online class philosophy will hit colleges' enrollment and, in turn, their finances. Across the country, first-time enrollment has dropped about 13.1% at colleges and universities. Higher education lost an estimated 400,000 students this fall.

Enrollment at public two-year colleges dropped 10.1% while public four-year colleges increased 0.2%, buoyed by grad school enrollment, according to data from the National Student Clearinghouse.

Delaware follows that trend. Goldey-Beacom College budgeted for a 15% drop in tuition revenue, but new full-time undergraduate students were down 18.8% compared to the fall of 2019. DSU's first-time undergraduates were down 4% while UD's fell 10%. Wilmington University declined

Continued on page 15

THE LIST

Higher Education Institutions

Ranked by Total Enrollment

Rank	School	Phone Website	Total Enrollment	Undergraduate Students	Graduate Students	In State Tuition ¹ Out of State Tuition	Degrees Offered	Head of School	Year Founded
1	University of Delaware 210 S. College Ave. Newark, DE 19711	(302) 831-2792 udel.edu	23,613	18,618	4,285	\$12,730 \$34,160	UD offers: 3 associate programs, 149 bachelor's programs, 132 master's programs, 62 doctoral programs and 13 dual graduate programs.	Dr. Dennis Assanis (President)	1743
2	Wilmington University 320 N Dupont Hwy New Castle, DE 19720	(877) 967-5464 wilmu.edu	20,808	13,266	7,240	\$9,144	Wilmington University offers undergraduate, graduate and doctoral programs that emphasize in-demand knowledge and skills employers need.	Dr. LaVerne Harmon (President)	1967
3	Delaware Technical Community College 100 Campus Dr. Dover, DE 19904	(302) 857-1000 dtcc.edu	14,029	14,029		\$5,277 \$12,140	Over 100 associate degree, diploma and certificate programs in; agriculture, business, IT, culinary arts, education, energy and engineering technology, health and science, public service, visual communication.	Dr. Mark T. Brainard (President)	1966
4	Delaware State University 1200 N. Dupont Hwy. Dover, DE 19901	(302) 857-6060 desu.edu	5,027	4,419	608	\$7,038 \$16,960	DSU currently offers 53 undergraduate degree options, 25 master's degree programs and five doctoral degree programs in areas such as applied mathematics/mathematical physics and educational leadership.	Dr. Tony Allen (President)	1891
5	Wesley College² 120 N State St. Dover, DE 19901	(302) 736-2300 wesley.edu	1,133	1,035	98	\$26,934	Certification, bachelor's and graduate degrees in more than 35 areas of study in arts and sciences, business, health sciences, education and fine arts.	Robert Clark II (President)	1873
6	Goldney-Beacom College 4701 Limestone Rd Wilmington, DE 19808	(302) 998-8814 gbc.edu	1,121 ³	650	471	\$12,750 ⁴	Private, coeducational college offering associate degrees, bachelor's and master's programs in psychology, criminal justice, English, economics, and all areas of business. Also offering a doctor of business administration program.	Dr. Colleen Perry Keith (President)	1886
7	Widener University Delaware Law School 4601 Concord Pike Wilmington, DE 19803	(302) 477-2100 delawarelaw.widener.edu	560	0	560	\$50,250 ⁵	Three-year, full-time JD program; four-year, part-time JD program; LLM programs	Rodney Smolla (Dean and Professor)	1971
8	Strayer University 800 N King St Wilmington, DE 19801	(302) 292-6100 strayer.edu/delaware	260	220	40	\$13,380 \$14,985	Less than one year certificate, one but less than two years certificate, associate, bachelor's, post baccalaureate certificate, master's degrees in business; criminal justice, human resources, accounting and IT.	Brian W. Jones (President)	1892
9	Delaware College of Art and Design 600 N. Market St. Wilmington, DE 19801	(302) 622-8000 dcad.edu	110	110		\$24,050 \$24,050	Associate and certifications in fine arts, animation, graphic design, illustration, photography and liberal arts; combining academics, studio work and mentorship programs.	Jean Dahlgren (President)	1997
10	Beebe Medical Center Margaret H Rollins School of Nursing 424 Savannah Rd Lewes, DE 19958	(302) 645-3251 beebehealthcare.org	70	70		\$6,000	Two year nursing diploma program.	Karen Pickard (Program Administrator)	1921
11	Springfield College 1007 Orange St, Suite 500 Wilmington, DE 19801	(302) 658-5720 springfieldcollege.edu/wilmington	65	45	20	\$5,832	B.S. in human services. M.S. in human services with a concentration in mental health counseling. MBA in nonprofit management.	Regina Patterson (Assistant Director; Admininatration)	1995

¹ Undergraduate Tuition. ; ² Will be absorbed by Delaware State University by June 30, 2021. ; ³ As of 2/1/2021; ⁴ Fall of 2021; ⁵ Tuition varies across the three years, this figure is an average.
Source: Individual surveys, school sites. Researched by: Delaware Business Times. Information for DBT's lists are either generated through public sources or supplied by individual organizations through questionnaires. We make every effort to confirm that the lists are comprehensive through industry sources. We assume that information provided by company representatives is accurate and truthful. Organizations that do not respond to our requests for information may be excluded from the list or listed at the bottom as Not Ranked (NR).

SPOTLIGHT: HIGHER EDUCATION

COLLEGES *Continued from page 13*

Delaware Business Times' request for enrollment figures.

It's not clear whether these students are opting out of college temporarily or entirely, but some of Delaware's smaller institutions saw gains in returning students. Goldey-Beacom estimates that 78% of first-year students returned for their second year, while DSU reported a 9% bump in continuing students.

UD reported a 5% drop in returning sophomores, but Assanis believes that financial anxiety may cause students to pause their education. He pointed out that 52% of UD undergraduates want to resume their education, while many are waiting for the fall.

"The economic realities can be very hard, but that is precisely why we decided to offer students who paid tuition for 12 credits to carry that over to winter and summer session," he said, noting the \$25 million cost of the program. "It was the right thing to do to help students stay on track."

DSU reported graduate enrollment actually grew by 30%. Goldey-Beacom saw a slight drop in its graduate program — notably through international students — but students enrolled in the doctorate in business administration went up 28%.

"When we had to make that pivot, they got used to it and now they know

what to expect," Perry Keith said. "While we did lose some students, there were some who were committed to their education and connected, so they may have not seen a reason not to continue, especially with our price point."

Lower enrollment translates to fewer tuition dollars, which could leave colleges in a crunch when budgets were strained by the pandemic. UD laid off 122 staff members and imposed salary reductions while taking \$100 million from its endowment to head off a \$250 million deficit. Meanwhile, Goldey-Beacom increased the budget for the William A. Franta Hall and renovations to its student center to \$32.5 million, with additional costs for other facility needs on campus.

DSU did not have to lay off staff, but a record-setting \$40 million in fundraising and \$27 million research portfolio also helped stave off financial difficulties. The university is forging ahead with its merger with Wesley College in Dover, aided by some of the \$20 million donation from billionaire philanthropist MacKenzie Scott. But Allen hopes that President Joe Biden — a longtime friend — and Vice President Kamala Harris, a Howard University grad, will also help put DSU and other historically Black colleges and universities on the map.

"I think there's already a Harris bump for HBCUs, and I also think the president will want to change things, like



Goldey-Beacom College has moved a fraction of its students back on campus, but one residence hall and floors are left unoccupied in case of quarantining. First time enrollment dropped more 13.1% across the country. PHOTO COURTESY OF GOLDEY-BEACOM COLLEGE

getting more HBCUs in the Carnegie classification for research universities and Pell grants," Allen said. "I'm hopeful that in a post-COVID world, we can continue to have these human interactions, no matter what it may look like."

Even though Goldey-Beacom is now turning to a digital future, Perry Keith believes there will still be a place for a four-year college experience, even though some colleges may turn to mergers to survive the pandemic's financial fallout.

"Four-year colleges are pretty ingrained in our traditions, but colleges are going to have to address what they see in the marketplace and student needs," she

said. "There are some colleges that are offering a month format for courses, instead of session formats. It all depends on what the clientele tells us."

The president of Delaware's largest university sees technology as a valuable tool moving forward, but not a complete replacement for the college experience.

"I think this will provide more opportunities to hire more people to work remotely. Faculty members are already finding ways to use it for demonstrations," Assanis said. "But the college experience is unparalleled. People clearly want to be together and grow together, and not just in a classroom." ■

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NEWS BRIEFS

N.J. fruit importer relocating to Port of Wilmington



Workers sort oranges at Dayka & Hackett's New Jersey operation in September. The company is now moving to the Port of Wilmington. PHOTO COURTESY OF DAYKA & HACKETT

WILMINGTON – Dayka & Hackett, an importer, packager, and distributor of fresh fruit, is relocating its operations to the Port of Wilmington after being lured by port operator Gulfstream. Currently located at Gloucester Marine Terminal in Camden, N.J., the 15-year-old company has long relationships with South American growers and a collection of table grape and citrus tree farms of its own in California. Kyle Hackett, the company's controller and son of its co-founder, said Gulfstream leaders were able to put together a service package that convinced them to move their headquarters, sales office and subsidiary Fresh Pack packaging operations to Delaware. The company plans to move about \$2 million in equipment to Wilmington and invest another

\$1 million to \$1.5 million retrofitting a facility at the port and buying new equipment. On Jan. 25, the Council on Development Finance unanimously approved a \$370,700 state incentive package to support the effort, including a \$291,500 job performance grant for the creation of 18 new positions and a capital expenditure grant of \$79,200.

Bear chemical company aims to expand, add jobs



John Logue, right, the award-winning CEO of Royale Pigments and Chemicals Inc., recently bought IMS Chemblend in Bear. PHOTO COURTESY OF AWSM SOLUTIONS

BEAR – IMS Chemblend, a specialty chemical blending and packaging company located off Porter Road, was acquired by the Royale Group, a collection of specialty chemical companies, along with an investment partner in September. New owners John Logue and Gene Fatula have since renamed the company to AWSM Solutions Delaware (pronounced Awesome), and are looking to expand the company through a \$1 million investment in equipment, machinery and upgrades to the existing building, as well as the addition of 17 new jobs. On Jan. 25, the Council on Development

Finance unanimously approved a \$129,750 state incentive package for their effort, including a \$99,750 job performance grant for the creation of the new positions and a capital expenditure grant of \$30,000. AWSM Solutions will reportedly continue its former Chemblend operations, while adding in some lighter manufacturing products that it used to source overseas. It already serves major corporate customers like Dow, 3M, and PPG.

DCAD sells residence hall for \$3.3M



Yada Properties recently acquired the Saville in downtown Wilmington, and will convert the former residence hall into an apartment building. PHOTO COURTESY OF PATTERSON WOODS

WILMINGTON – The Delaware College of Art and Design (DCAD) sold its neighboring residence hall last month to a New Jersey-based real estate investment and management firm, which is converting it into a market-rate apartment building. Trading hands for about \$3.3 million was the historic Saville building, located at 521 N. King St. The five-story, 42,000-square-foot Saville

features 42 units, translating to a sale value of about \$78,500 per unit.

The buyer is the same investment group that bought three apartment complexes in and around Wilmington totaling more than \$9 million last year. Those complexes have since been managed by 6-year-old, New Jersey-based Yada Properties, run by principal Robert Eisenberg.

DCAD President Jean Dahlgren said that the college was seeing a decrease in its resident student population even before the COVID-19 pandemic struck, but the health crisis saw that number drop to zero in the fall 2020 semester. The college will use the sale proceeds to fund program development and other capital improvements, she said.

Hedge fund buys 400+ acres near Millville

MILLVILLE – An Atlanta hedge fund has purchased more than 440 acres of land in Millville By The Sea, a master-planned community once marketed as Delaware's next great beach town.

Brokered by Delaware Land Advisors, The Ardent Companies of Atlanta bought the residential community 5 miles west of Bethany Beach for an estimated \$13.5 million in September, according to county land records. The seller was Millville Town Center, a limited liability company created in partnership with investment firm IHP Capital Partners, developer Miller & Smith and homebuilder The Christopher Companies.

Ardent Companies expects to develop the land in partnership with a yet-to-be named national homebuilder into another 1,300 lots for a total yield of 2,000 residential units.

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BUSINESS LEADS

Liquor Licenses

Source: Delaware Office of Alcoholic Beverage Control Commissioner

NEW LICENSES ISSUED

Tex-Mex Burriro, LLC; 2307 West Newport Pike, Suite B, Wilmington 19804; Contact – Saul Rojas Rojas & Maria Del Soccorro Vera Rios (302) 999-9950; License Type: Restaurant-On, Sunday #15384

Eggcellent, LLC; 109 West Market St., Lewes 19958; Contact – Elina Kamalova (302) 200-9528; License Type: Restaurant- On, Sunday #15383

Brass Axe, LLC DBA Rehoboth Ale House; 20859 Coastal Highway, Rehoboth Beach 19971; Contact – Adam Newman, Charles Hudson, Diane Batchik; License Type: Restaurant- On, Sunday, Patio #15394

Blue Hen Hospitality, LLC DBA Crossroads Restaurant; 4579 Kirkwood Highway, Wilmington 19808; Contact- John Russell (302) 660-7900; License Type: Restaurant-On, Sunday #15392

CANCELLED LICENSES

J. B. Dawson’s Restaurant & Bar; 315 Christiana Mall, Space 1332, Newark 19702; #14176

Real Estate Transactions

Source: Local Recorders of Deeds

KENT CO.

Thomas and Cathy Mercer to Janelle and Guy Winer; 2899 Bryant’s Corner Road, Hartly 19953, \$1,035,000

Kevin Huey to Darnell Savage, Jr.; 2690 Williamsville Road, Houston 19954, \$777,000

NEW CASTLE CO.

International Literacy Association to NDG 302 LLC; 800 Barksdale Road, Newark 19711, \$3,200,000

JGW Two LLC, TM Bear 7172 LLC, MDL One LLC, CEW Investments One LLC, Interlalia LLC and AJF Investments One LLC to Falguni Enterprises LLC; 3596 Wrangle Hill Road, Bear 19701, \$1,575,000

William S. Gee to Gus Karamihalis; 314 Centennial Circle, Centennial, Wilmington 19807, \$1,137,000

Owl’s Nest Trust to David Creech; 817 Owl’s Nest Road, Wilmington 19807, \$1,100,000

Maria and William LeFond to Mario Samedy; 14 Pheasant’s Ridge North, Way Ridge, Wilmington 19807, \$850,000

Michael and Ellen Feingold to Mark and Maria Scott; 16 Foxhill Lane, Wooddale, Wilmington 19807, \$800,000

Lifestyle-Parkside LLC to Richard Laroche, Ginger Laroche, and Jocelyne Vieux; 328 Ellenwood Drive, ParkSide, Middletown 19709, \$785,000

Millers Furniture Industries Inc. to Daw Rocky LLC and RGW Lovering LLC; 1705 Lovering Ave., Wilmington 19806, \$750,000

Patricia Seif to Susan Stewart and Victor Hurka Jr.; 23 Brandywine Falls Road, Brandywine Falls Condominium, Wilmington 19806, \$725,000

John and Samantha Harris to Charles and Renee Lamoreaux; 1008 & 1012 Barley Mill Road, Wilmington 19807, \$710,000

John and Jeanette Oglesby to Suman Drabu and Sudhir Razdan; 101 Ashley Court, Fairthorne, Wilmington 19807, \$615,000

Francis and Chrstine Trincia to Jennifer Nesci and Joshua Richwine; 12 E. Aldine Drive, Hockessin Glen, Hockessin 19707, \$605,000

SUSSEX CO.

Dolle’s Realty, Inc. to One

Rehoboth Avenue LLC; 5 Rehoboth Ave., Rehoboth Beach 19971, \$6,000,000

Linda J. George to Zair and Darby Fishkin; 5 Stockley St., Rehoboth Heights, Rehoboth Beach 19971, \$3,200,000

John and Suzanne Pranzatelli to Matthew and Rose Oppenheim; 111 Cullen St., Rehoboth by the Sea, Dewey Beach 19971, \$2,650,000

Thomas and Deborah Macon to Florian and Robin Kogelnik; 12 Park Ave., Rehoboth Beach Camp Meeting Association, Rehoboth Beach 19971, \$2,395,000

Robert and Lynn Sirinek, Lorraine Thompson Salzer, and Phillip and Lezlie Waskey to Sara and John Darvishi; 60 Pine Reach, Henlopen Acres, Rehoboth Beach 19971, \$2,350,000

James Tigani to Steven Schnepf and Mark Basile; 90 Park Ave., Rehoboth Beach Camp Meeting Association, Rehoboth Beach 19971, \$2,300,000

Breakcap LLC to Robert and Sheree Riley; 39617 Michelane Circle, Breakwater Beach, Bethany Beach 19930, \$2,225,000

Nancy Mondero and Mary Ann Bruno to Declan Leonard and Seth Berenzweig; 14 Cookman St.,

Rehoboth Beach Camp Meeting Association, Rehoboth Beach 19971, \$2,150,000

HOBO Beach Partners LLC to Wendi and Daniel Abramowitz; 1 Clayton St., Rehoboth by the Sea, Dewey Beach 19971, \$2,125,000

Patrick and Sheryl Christmas to Patricia and Theodore Koopersmith; 32 Beach Ave., Indian Beach Surf, Rehoboth Beach 19971, \$1,925,000

Wallace and Addison Holladay to Landmark #3, LLC; 32093 Surf Road, Unit 3, Landmark Townhouses, Bethany Beach 19930, \$1,900,000

The Evergreene Companies LLC to Denise and Brian Kelly; 229 Hickman St., Rehoboth Beach 19971, \$1,875,500

Lynne Mallon, Andrew Civiletti, and Benjamin Civiletti to Susan Weiss and Kenneth Wurwitz; 29531 N Dune Way, Cotton Patch Hills, Bethany Beach 19930, \$1,855,000

William and Sarak D’Alonzo to Andrew and Diane Stern; 70 Fields End Road, Henlopen Acres, Rehoboth Beach 19971, \$1,850,000



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PEOPLE ON THE MOVE

People on the Move is a rundown of recent hirings, promotions, appointments and other notable movements by professionals in the state. If you're interested in submitting an entry, please contact news@delawarebusinesstimes.com.



Maria Gunther has been appointed CEO of Trellist Marketing and Technology. As part of this transition, Trellist founding partner and longtime CEO David Atadan will become Chief Ventures Officer, while continuing to hold the role of COO and serve on the firm's Board.

As CEO, Gunther said, "One of my goals is to be reflective of what I can bring to the position in order to keep the company running in a sustainable way — as well as working with the extended leadership team to explore areas of growth that are in line with our charter, mission, and vision."

Gunther's assumption of the role marks the next stage of Trellist's evolution from an "entrepreneurial company to a corporation," said Atadan, who founded the firm in 1995.



Following a national search, the board of directors of Woodlawn Trustees Inc. announced **Richard T. Przywara** as the organization's next president and CEO. Rich will begin at Woodlawn on Feb. 15.

Woodlawn Trustees was founded in 1901 by William Bancroft, who felt he owed a 'special debt' to the residents of Wilmington. He began Woodlawn Trustees as a way of continuing his passion for affordable housing, planned orderly development and preservation of open space.

Przywara will become only the fifth CEO and president in Woodlawn's 120-year history.

Przywara succeeds Interim President Benjamin Lovell, who will return to his duties as chair of Woodlawn's board of directors. Lovell, the great grandson of Bancroft, stated that "the board is pleased that Rich will join the company to help build upon the legacy of William Bancroft." Members of the Bancroft family have served on the board since 1901.

Przywara stated, "I am proud to be invited to join Woodlawn Trustees. The opportunity to continue William Bancroft's vision to improve the quality of life through responsible development, stewardship, and conservation with access to nature, is an exciting and vibrant mission."

Gregory Friedman, CFO and EVP of Corteva, has announced his intent to retire.

"Greg's expert and thoughtful leadership of our Finance organization helped establish a solid foundation for Corteva's future as a strong, independent leader in global agriculture," said James C. Collins, Jr., CEO of Corteva.

"Corteva has a strategy that is working, as its industry-leading pipeline continues to drive growth and the benefits of our work over the past few years will accelerate earnings improvement starting this year. With the company well-positioned to deliver a strong 2021 and on track to deliver on its mid-term targets, I felt the completion of the Company's fourth quarter earnings was the right time to announce my retirement from Corteva," said Friedman.

"I have had many incredible opportunities in my time at DuPont, Pioneer and Corteva. For me and my family, I believe this is the right time to retire from Corteva and I have complete confidence that the Company will

continue to deliver significant value to our shareholders and meaningful benefits to our customers - and the planet - in the near-term and over the coming years."



Craig M. Lynch, a civil engineer with Landmark Science & Engineering, has been approved by DAPE as a Professional Engineer in Delaware. Lynch earned a Bachelor of Civil Engineering with a

concentration in Environmental Engineering at Michigan State University in 2010. Due to his appreciation for the beauty of the lakes in the region, an interest in water preservation resulted in the goal of remediating water pollution.

Landmark Principal and EVP Keith Rudy said, "it is so satisfying to see a serious young professional, such as Craig Lynch, advance to the next stage in his career as a professional engineer. We look forward to him playing an increasingly key role in the future of the company."

Daniel Shoy, Jr., president and CEO of the East Lake Foundation, has been appointed as a new member of the board of directors for REACH Riverside. Shoy has 26 years of experience in the nonprofit sector with organizations focused on youth and community development. In his current role, Shoy is responsible for strategic planning and goal setting that drives The Foundation's mission of providing tools for families in The Villages of East Lake and students in the Charles R. Drew Charter School pipeline to build better lives for themselves and future generations. Upon joining the board, Shoy said "I am honored to be joining REACH's Board of Directors. REACH continues to do tremendous work while offering desperately needed services for the Riverside community through its three pillars of redevelopment, education, and community health."

Kris Ohleth, a 15-year veteran in offshore wind, has been named executive director of the Special Initiative on Offshore Wind (SIOW), a policy group providing expertise, analysis, information sharing, and strategic partnership support for key offshore wind stakeholders. Ohleth was previously the senior manager of stakeholder engagement at Ørsted.

"Offshore wind provides a once-in-a-generation opportunity to help solve societal issues such as threats from climate change and a slowed economy," Ohleth said. "I look forward to my new role at SIOW to support the responsible advancement of offshore wind."

"SIOW does a great job of highlighting the economic and environmental benefits of our industry," said David Hardy, CEO Ørsted Offshore North America.



G. Ward Keever IV, President and CEO of Covenant Wealth Strategies, and his team have been named to LPL Financial's Executive Council. This award is presented to the top LPL Financial-affiliated advisors nationwide.

"We congratulate Ward and his team on this achievement, which exemplifies excellence in the financial services industry. Executive Council advisors represent the highest level of service that a financial advisor can provide to their clients and communities," said Dan Arnold, president and CEO of LPL Financial.

BUSINESS CALENDAR

Unless otherwise noted, webinar access details (including dial-in information) will be e-mailed to registrants. Dates and times subject to change.

FEB. 16 | 8:30 - 9:30 AM

Life Science Leadership Series: Sen. Chris Coons

U.S. Sen. Chris Coons will join DelawareBio for an in-depth discussion of a range of issues critical to the future of bioscience innovation. Coons will provide unique insights on the new Biden administration, Democratic control of the Senate, legislative action addressing the impact of COVID-19, his work on intellectual property (IP) protection, strengthening domestic manufacturing and more. This event is free to DelawareBio members and \$50 to non-members. For more information and to register, visit delawarebio.org.

FEB. 17 | 11:30 AM - 1 PM

DEBCC and SCORE Delaware

The Delaware Black Chamber of Commerce and SCORE Delaware are partnering for this event to provide free mentoring and workshops to support Delaware's entrepreneurial community. For more information, visit debcc.org.

FEB. 18 | 10 - 11 AM

Conversation with DTCC President Mark Brainard

Join the New Castle Chamber of Commerce for a conversation with Mark Brainard as part of their Higher Education Series. This series invites organizations to hear from the leaders of our local colleges and universities. For more information, visit nccccc.com.

FEB. 19 | 8 - 9:30 AM

State of the Guard

Join the Delaware State Chamber of Commerce and New Castle County Chamber of Commerce for the State of the Guard address. 2020 was a defining year for the Delaware National Guard - from the COVID-19 crisis to continuing the fight overseas and maintaining readiness at all times, our Hometown Force stands ready, willing and able to continue into the future. The event agenda includes the annual State of the Guard briefing to our community on current missions, operations and people of the Delaware National Guard, hosted by Brig. Gen. Carl Danberg, the assistant adjutant general. This event is free but registration is required, visit dscc.com to register.

FEB. 24 | 12 - 1:30 PM

Saving, Credit, Benefits: Why should I care now?

Join the Delaware Young Professionals Network to learn how to take control of your financial health and wellness. The panelists will break down savings plans, building credit, and employer benefits in an engaging and open conversation to provide real takeaways to make the most of your money and start building wealth now. For more information, visit dscc.com.

FEB. 25 | 12 - 1:30 PM

Cutting Edge Series: ChemTech & BioTech

Join the New Castle County Chamber of Commerce for a discussion on how ChemTech

and BioTech companies can protect their value chain during economic upheaval. The ability to scour, analyze and react to the plethora of data enables corporations to adjust and protect their value chains in real time, and especially so during times of economic duress. Listen to some of the leading experts in the field discuss how they utilize and transform the value chain of production. Visit nccccc.com for more information.

FEB. 25 | 1:30 - 2:30 PM

Are You Ready for Blockchain?

Join the World Trade Center of Delaware for this overview event of blockchain technology. Learn what blockchain is and why it will matter to your business and international trade. This event will feature Michael Marquardt, CEO of Global Kompass Strategies, who is a blockchain advisor to the state of Delaware and global advisor to the Delaware Prosperity Partnership. For more information, visit wtcdc.com.

MARCH 2 | 4:30 - 7 PM

Women on the R.I.S.E. Networking Series

Come join the Delaware Small Business Chamber for the second year of the Women's Networking Series of the DSBC, RISE - Radiating Inspiring Supporting Educating. The event is \$10 for members and \$35 for non-members with sponsorship and tabletop availability. For more information and to register, visit dsbchamber.com

MARCH 16 | 5:30 - 7 PM

Committee of 100

Patrick Callahan, CEO of CompassRed and co-founder of the Delaware Date Innovation Lab (DDIL), will share details about DDIL and the Science & Tech Advisors, two organizations that were recently created to support and grow Delaware's innovation economy. This event will focus on being more intentional and strategic about advancing Delaware's statewide scientific and technological innovation economy.

MARCH 18 | 5:30 - 8:30 PM

Gals That Give Charity

Held at the Dover Downs Hotel & Casino, the 'dogood benefit' includes a three-course dinner, engaging conversation and giving back to the community. The proceeds from this event will benefit the Nemours Alfred I. duPont Hospital for Children. For more information, visit cdcc.net

MARCH 24 | 9 - 11 AM

Spring Manufacturing & Policy Conference

Manufacturing in Delaware and the nation was facing a shortage of workers well before the pandemic upended the economy. Join the Delaware Manufacturing Association and DEMEP for an event addressing a recurring theme, talent. This half-day, virtual conference will feature Carolyn Lee, executive director of The Manufacturing Institute, and Gov. John Carney, who has prioritized retraining Delaware's workers by using CARES Act funds to establish Forward Delaware in 2020. This year's program will address the issues around providing needed skills that unite businesses of all kinds. For more information, visit dscc.com.



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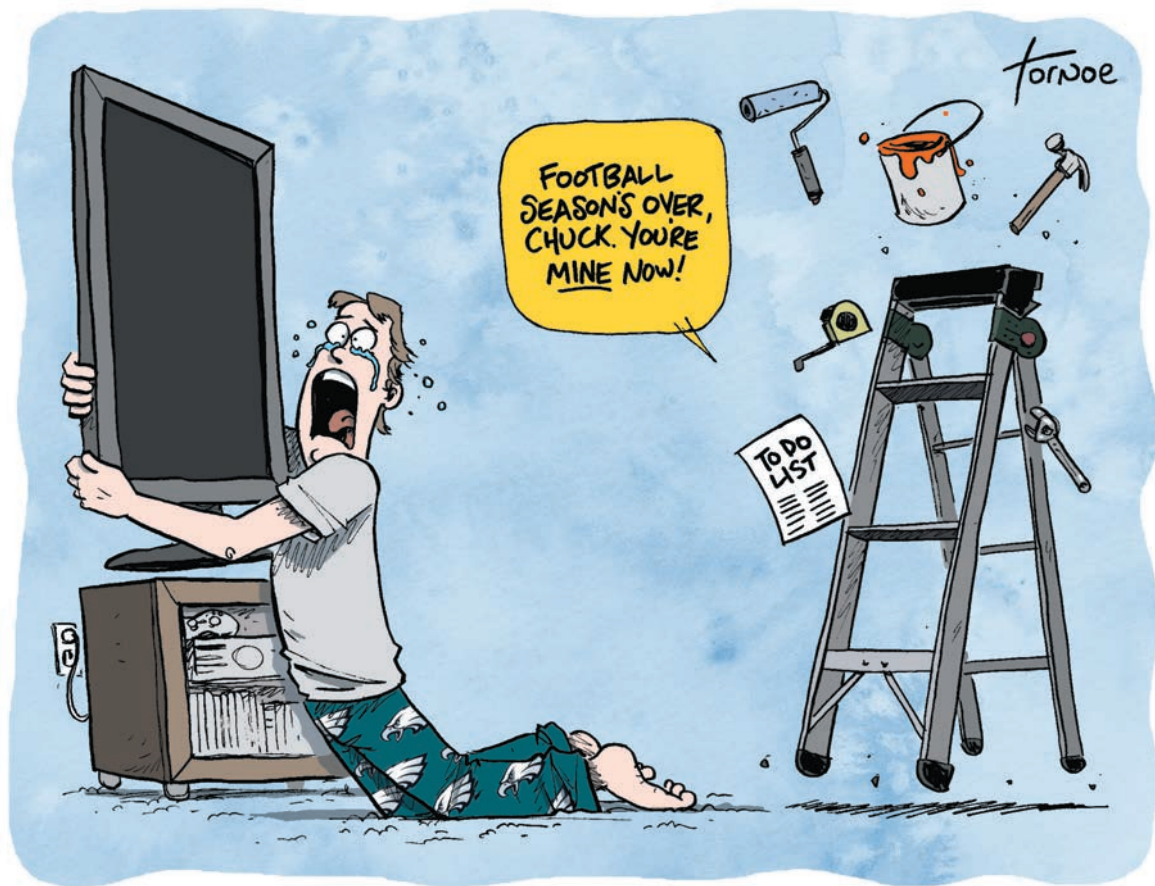
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EDITOR'S VIEW

Delaware can, and should, lead in green tech industry



JACOB OWENS

With a new administration running Washington, there has been a renewed focus on climate change and renewable energy production.

President Joe Biden has installed progressive Cabinet leaders and announced plans to restore many of the environmental regulations that were rolled back over the Trump administration. He also set out goals of creating a network of 500,000 new electric vehicle charging stations across the country, constructing 1.5 million new energy-efficient homes, and creating a "civilian climate corps" to work on climate and conservation projects.

It's not just the federal government that is making a commitment to climate-friendly initiatives, though. Some of the private sector's largest names have been making the investment for years now and are now making even bolder pledges.

That was underscored by the announcement late last month that General Motors would phase out production of gas-powered cars and trucks by 2035 and aim to become a carbon-neutral company by 2040. It was a stunning and ambitious announcement, likely to help convince other large automakers of making similar commitments.

Electric cars today are the fastest-growing segment of the auto industry, but they still make up a small proportion of new car sales: about 3% of the global

total, the New York Times recently reported. They remain a niche product for many, but an investment in a robust national charging network would likely help hundreds of thousands, if not millions, of consumers decide to make the switch sooner.

That's not just my opinion, but the belief of investors worldwide. The leading electric automaker Tesla has a market cap of more than \$770 billion, about 10 times as much as GM, making it the world's most valuable auto brand by far. Investors understand that renewable energy and emission-free transportation is the way of the future and getting in on the market now is like buying Apple in 1990 or Amazon in 2000.

Even without potentially lucrative returns, investors are becoming more socially conscious and seeking out companies based upon their environmental, social and governance, or ESG, performance. The thinking goes that companies with high ESG awareness will perform better with consumers and governmental regulators, therefore bringing greater economic opportunity even if accompanied by short-term cost.

Delaware's private employers are among the leaders in the ESG movement, including DuPont, Chemours, JPMorgan Chase, Bank of America, Barclays, Citi, Amazon, Walmart, and Exelon. All of which were among 47 companies that signed onto a Center for Climate and Energy Solutions (C2ES) letter to Biden stressing the need for his administration to work with Congress "to enact ambitious, durable, and bipartisan climate policies."

These facts present Delaware with an opportunity to be a leader in the green revolution likely to get underway in the next four years, led by a president who knows what the First State can contribute. It's why I listened carefully to the debate in Dover in recent weeks regarding the strengthening of the state's Renewable Portfolio Standards, the law that sets out renewable energy goals for the state's future and the framework to get there.

The loudest voices in the debate over Senate Bill 33, signed by the governor in recent days, came from environmental groups and green energy industry associations looking to push our goals higher than the proposed 40%.

Ten states have committed to sourcing at least half of their electricity from renewable energy sources by 2030 while five states and the District of Columbia have set 100% clean energy goals. Delaware's RPS reportedly has the second least ambitious target of East Coast states, ahead of only North Carolina, and SB33 only pushes it ahead of one other state.

The increase to a 40% mandate is laudable, but a lot has changed in the year since the framework of the bill was first proposed, including the arrival of the Biden administration. By not considering more aggressive measures to show a commitment to the green sector, Delaware risks missing out on major private sector investments for 21st century jobs.

It was not long ago that Delawareans got burned on the promise of such jobs when the Fisker fiasco wasted millions of taxpayer dollars on a project that

“We shouldn't let the mistakes of our past prevent us from seizing upon the opportunities of tomorrow.”

never produced jobs or a car. With that in mind, I can sympathize with the reticence to wade too far into an emerging industry again.

We shouldn't let the mistakes of our past prevent us from seizing upon the opportunities of tomorrow though.

The green sector is much different than it was more than a decade ago when Delaware made its investment in Fisker. Technology is getting better and cheaper, the consumer market is rapidly maturing, and infrastructure is improving annually.

Experts have presented a number of green industry opportunities to state leaders in recent years, including the possibility of a Delaware River port to serve the burgeoning wind farm industry, the production of an electric SUV, and even the processing of biogas from animal waste.

Delaware's central geographic location, nimble state government, and stable financial outlook make it a competitor for jobs of the future despite its diminutive size. I encourage the governor and legislature to carefully examine where and how Delaware can prove its value to industry leaders to ensure we have a seat at the table well into the future. ■

The governor's budget kicks the can on pension, health care costs



ZOE CALLOWAY
Guest Columnist

Gov. John Carney announced his proposed Fiscal Year (FY) 2022 budget of \$4.7 billion last month, a 3.5% increase from Fiscal Year 2021. Although this

meets the Delaware Economic and Financial Advisory Council (DEFAC) benchmark and replenishes reserve funds used during the pandemic, it also continues to kick the can down the road on major items.

The current budget proposal continues the trend of prioritizing spending increases, pay increases, and several massive one-time spending projects, instead of addressing longstanding issues like a comparatively small Rainy Day Fund, unfunded pension obligations, and a ballooning health care budget.

Delaware's percentage of its budget in the Rainy Day Fund is less than 31 other states, resulting in only 20 days of operation on reserve funding. Delaware's Rainy Day Fund allocations have been

below the 50-state median since 2017. The COVID-19 pandemic and other recent state budget crises in 2017 and 2008 should push us to do more to build up these reserves.

Without the CARES Act federal assistance, which was drastically out of proportion to the state's direct COVID-related expenses, our Rainy Day Fund would have only lasted us for 6% of the governor's state of emergency that has been in place for 323 days. When the next revenue crisis comes, Delaware may be forced to go back to bad practices like raising taxes to make up the difference, since our reserves are anemic.

Even more concerning is the state's \$1.9 billion in unfunded pension benefits, which have been largely ignored for years. This total is massive: for perspective, our pension debt is more than a quarter of the state's annual budget. Our pension crisis is looming, and lawmakers have continued to turn a blind eye as they allocate surpluses to pet projects.

The responsible thing to do with any surplus at this point is put it toward paying down this debt. Last year's surplus of \$200 million would cover 10% of the

state's pension debt, and only 1.7% of the overall state debt of \$12 billion.

If the legislature is forced to pay out its obligations at some point and turns to the taxpayer, each Delaware taxpayer would need to contribute \$24,000 in order to fix the financial crisis. This is why Truth in Accounting's audit of Delaware's financial situation resulted in an F grade, because we are failing our residents and future.

Perhaps the biggest and most visible concern that we continue to kick down the road is Delaware's unsustainable health care costs. For a long time, Medicaid was approximately 17% of the state's budget, but in recent years has risen to over 25% of the budget.

For now, over half of Delaware's Medicaid program comes from the federal government, but that money is expected to shrink in the future, placing the burden on the state. Delaware's health care budget is already one of the highest per capita in the nation and cannot sustain any more growth.

Delaware leaders must look to alternatives to our current system, especially since Delaware's health outcomes are extremely poor compared

“
Our pension crisis is looming, and lawmakers have continued to turn a blind eye as they allocate surpluses to pet projects.”

to other states, despite the massive spending. Taking steps like eliminating the Delaware Health Resources Board, which raises costs and limits access to care, would be a step in the right direction to allow for a better system.

As we move into Delaware's budget hearings throughout the month of February, it is critical for the legislature's Joint Finance Committee members to stop kicking the can down the road. With the cushion of federal money and a resulting surplus, now is the time to address our budgetary concerns that could cripple us in the near future. ■

Zoe Calloway serves as executive director of A Better Delaware.

How to support Black empowerment during Black History Month



ATNRE ALLEYNE
Guest Columnist

To celebrate the start of Black History Month, I recently posted one of my most treasured pictures on social media: A picture of me and my parents at our home in South Jersey with civil

rights leader Kwame Ture (aka Stokely Carmichael).

Ture once said, “What the liberal really wants is to bring about change which will not in any way endanger his position.”

This quote makes me think about the flurry of activity we saw last year from well-intentioned leaders to affirm that Black lives matter and demonstrate that they are trying to bring about change.

But far too many of the actions we saw were sporadic and symbolic. The moves made were safe, cheap, and did little to shift power and positioning.

As Black History Month is here, this is a perfect time to commit to taking actions (big and small) that build Black power, celebrate Black excellence, and value Black voices.

Here are six things leaders who are serious about Black empowerment can do during Black History Month (and beyond):

1. #DoTheWork – Show you care by putting in the work to understand

the rich legacy of Black excellence, innovation, resistance, and perseverance. Study up on the beauty and brilliance of Black people as well as the systems that have plundered and undercut Black potential. There is an abundance of reading lists, podcast lists, movie/documentary lists that anyone can start with to #DoTheWork.

2. #GetProximate – Don't just read and talk about Black empowerment. Take the time to build deep connections to the Black community that are not transactional. We started The Proximity Project to help leaders do just that. You can register for an upcoming cohort at TheProximityPro.com.

3. #CheckYourCulture – Last year, Black folks watched as so many white organizational leaders made statements about their support for Black lives while those same leaders have fostered organizational cultures that alienate and harm people of color. Take some time during Black History Month to read up on white supremacy culture and start addressing it in your organization. Don't be the emperor with no clothes. Find ways to get to the truth about any ways your culture is anti-Black.

4. #LetUsBeGreat – Black history isn't a thing of the past. There are Black people all around you who are making history now or are poised to do something historic with the right support. While folks are effusive now

“
Take the time to build deep connections to the Black community that are not transactional.”

about Amanda Gorman or Stacey Abrams, there are Josh McCraes, Anthony Mortons, and Hasana Parkers near you that you could help springboard into their greatness. I promise there are Black writers, creators, entrepreneurs, technologists, and more, in your organization who are being ignored, doubted, and marginalized. When we talk about Black history let's not forget that there are always folks who end up on the wrong side of it.

5. #SpendBlack – You don't have to be MacKenzie Scott to invest deeply in Black-founded and led institutions. Just take a look at the businesses you patronize and the nonprofits that get the bulk of your philanthropic dollars. How many of them are Black-founded or Black-led? When your organization is looking for consultants, contractors, or vendors, how often do they work with Black businesses? As I said last year: “Give your money early and often ... Make multi-year commitments and

recurring donations ... Give to us like you give to the white-led organizations that typically take the top spots on your list of charitable contributions.” TeenSHARP is a great place to invest and you can find other Black-led nonprofits at Give Bck. And don't forget how you spend your social capital! If you're affluent and/or influential, don't just join boards of organizations with status. Give your time to a small Black business or nonprofit organization.

6. #StopHoarding – When I get opportunities or special invitations, I make a point to see if some of our TeenSHARP students or parents can join me. When I'm interviewed by the media for a story, I regularly connect the journalist with one of my students. If you're looking for ways to support the Black community, stop hoarding opportunities. When you're invited to that next elite opportunity or event, try giving up your spot to a deserving Black leader or creating an opportunity to have them join you. Don't just accept that fancy invitation or appointment and lament the fact that a diverse group wasn't selected. Do something sacrificial!

Let's make this Black History Month one of substantial reflection and action. ■

Atnre Alleyne is the co-founder of TeenSHARP, an organization that prepares students of color in Delaware, Philadelphia, and New Jersey for top colleges.

In the C-Suite: Colleen Perry Keith

Goldey-Beacom College President

BY JACOB OWENS

PIKE CREEK – Colleen Perry Keith has spent a career in higher education, but when she was a young girl growing up in a small upstate New York town, she only had one dream.

“I wanted to be Mary Tyler Moore and work in TV news,” she said with a laugh, recalling the hours of watching the top-rated eponymous ‘70s CBS sitcom.

It was a dream that Perry Keith held all the way through high school, but it was one of those twists of fate that likely put her career on a very different path. She graduated from her small class in a consolidated high school about 30 minutes north of Syracuse as salutatorian. The high school received a single full scholarship to Syracuse University, home of the renowned Newhouse School of Communications – but her class’s valedictorian chose to attend Syracuse.

With her dreams dashed of being able to attend the college of her dreams, Perry Keith eventually attended and graduated from the New York state university system with a degree in political science.

After graduating, she began working for Kelly Services, a long-running temporary staffing agency, and moved to Pittsburgh. What would normally be a footnote in many careers left a lasting impression on Perry Keith though.

“The steel mill industry was really closing up in this country at that point [in the early 1980s]. Steel jobs were moving overseas,” she said. “Mill workers would come in because they’ve been laid off from their jobs and they’re used to making union wages of \$40 or \$50 an hour, but the only thing we had for them was minimum-wage jobs or industrial positions.”

Perry Keith said at the time she recognized the need to connect with high schoolers about their futures and help prepare them for job opportunities they would encounter.

She would earn a master’s degree in educational counseling and later found positions in academic advisement at a community college and a four-year university. While working in higher education, she found a knack for being assigned the problem cases.

“When things were broken and needed to be fixed, my supervisors would always put me in those positions to fix something, make it better, get it working, and then make sure I’ve got the right people in place to run it. I guess that’s a good skill for a college president,” she said.

When asked why she thought she was selected by her supervisors for those cases, Perry Keith replied, “I think because I don’t suffer inefficiency well.”

Perry Keith spent about two decades working in higher education or education-focused nonprofit work in Ohio when a friend and former colleague asked her to explore an opportunity to lead Spartanburg Methodist University, a private Methodist two-year college in South Carolina.

She politely accepted the search materials, which sat on her kitchen counter for a few weeks until her husband, Barry, who had leafed through them, also suggested that she take a closer look.

“Barry is a born and bred Ohioan who had never lived anywhere else and his family was there. I said to him, ‘I don’t know that you’re really going to want to leave.’ And he said to me, ‘No, really. I would love to have new experiences and I’m never going to have that chance, unless you do things like this,’” Perry Keith said.

In the end, she was offered the position of university president, surprising her as she knew she was competing against at least one sitting president for the job. Perry Keith stayed for more than six years, helping the small college raise \$18 million and building a new building on the campus. One of the few private two-year schools

in the country, she also helped bridge the gap between those who wanted Spartanburg to move to a four-year curriculum and those who didn’t – it began offering its first bachelor’s degrees in the past few years.

Her time at SMU was also marked by a personal battle, as she was diagnosed with breast cancer at the end of her first year. Perry Keith underwent surgery and chemotherapy, losing her hair just days before her inauguration ceremony and forcing her to find a wig.

The diagnosis didn’t slow her enthusiasm for the job, recalling that she only missed about 10 and a half days during her 18 months of treatment.

“The work and the students really kept me going,” she said.

The health scare did convince her to find more balance in her life in pursuits outside of work, including spending time outdoors, visiting with her family and attending youth baseball games coached by Barry.

“As a result of having had cancer, I learned to say no a lot more,” she said.

In 2015, Perry Keith moved north to take the helm of Pfeiffer University, another Methodist institution with which she was familiar.

“It was interesting work that I was brought into there,” she said, noting that during her tenure they created graduate-level physician assistant and occupational therapy programs, and refinanced the rural school’s debt through the U.S. Department of Agriculture, to help get it on a good financial foundation.

By 2019 though, Perry Keith was assessing her life and seeking to get closer to her family, including a son in Washington, D.C.,

and parents still living in upstate New York. It was then that she came across the opportunity at Goldey-Beacom College, the small private, four-year college off Limestone Road. She quickly recognized that the situation at GBC was very different from her previous charges.

“They really don’t get the respect they deserve,” Perry Keith said, noting that her first two colleges held endowments under \$20 million while Goldey-Beacom’s endowment is about \$190 million. “What I saw was a place that needed some life breathed into it and needed to have people feel like they have a voice and can make a decision.”

One of the first things Perry Keith did was start a strategic planning initiative but taking a bottom-up approach that college leaders weren’t used to, she said. The COVID-19 pandemic has also helped her convince leaders to explore making further modern changes, like pursuing accreditation for fully online degree programs.

“They operated like a business, but they didn’t operate like the business of higher education,” Perry Keith said.

A running thread throughout her entire career has been her ability to break glass ceilings, becoming the first woman president at each of the three colleges that she has led. For Perry Keith, it’s not a fact that she spends a lot of time dwelling on.

“I am aware of it, and I try to use it for good to help others be able to see that they can do something if they want to.

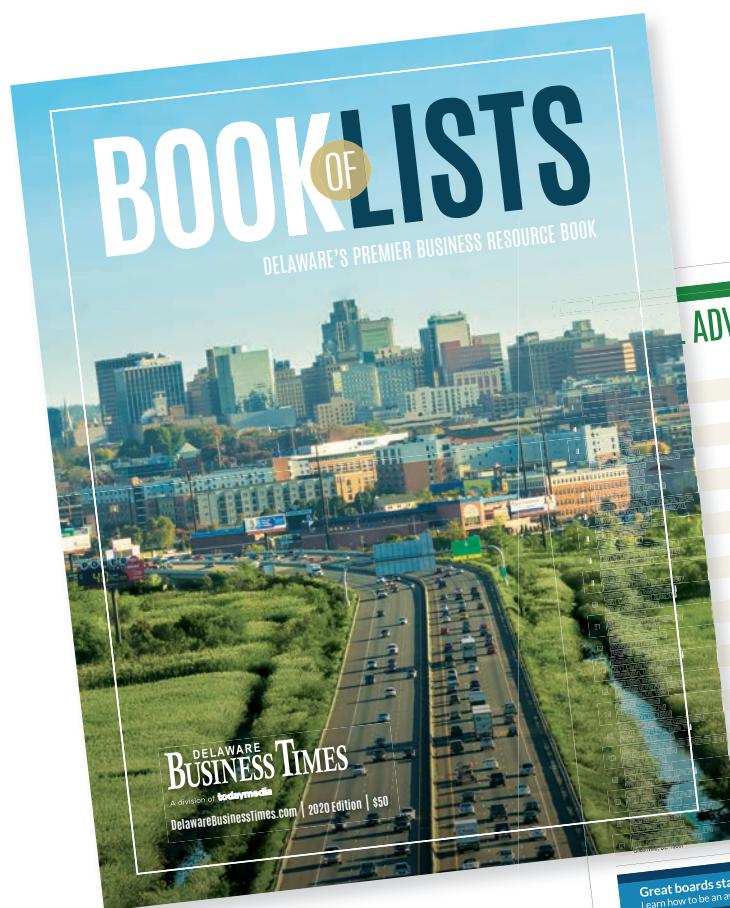
But I always just figured that [the opportunities came because]

I’ve worked hard, it’s pretty hard to outwork me,” she said with a smile. ■



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4	Joe Kelly (Managing Partner)	(302) 365-0286	1989
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7	Charles G. Gorman (Chief Executive)	(302) 365-0286	1989
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