heraldstandard.com

10/17/2008

Hurdles cleared for land closing

By:Amy Revak, Herald-Standard

The Fayette County Redevelopment Authority took action this week on last-minute issues necessary for a real estate closing with Synergy Development Fayette for an 8.39-acre lot at the Fayette County Business Park. In April 2006, the authority initially approved a motion to sell the property to Synergy, a real estate development corporation, for \$2 million to develop into a site with restaurants and retail stores. The site, located along Route 40 in South Union Township, will be divided into five different lots.

Announcements of tenants will be forthcoming.

Specifically, the authority voted to approve a personal provision of financial security from Allan and Mary Ellen Wampler, the two principals of Synergy; and approved the assignment of warranties for the excavation work to Penn Development Services. The two motions were approved unanimously, with authority members Dee John, Ross DiMarco and Kenneth Finney voting in favor of them.

Executive director Andrew French said with the approval of the items, which came on Wednesday afternoon, the authority is now ready to hold a closing on the property.

"The good new is that we will finally close and sell the property," French

said. "It is even more significant because we are seeing turmoil in the economy."

French said he anticipates that work will begin soon at the site.

On July 30, the authority approved the contract for sale of land as well as a mortgage and promissory note between the authority and Synergy. The authority also previously approved a modification to the two-year mortgage and promissory note with Synergy. French said since the initial action to sell the property, it has been subdivided into five parcels and plans are for Synergy to pay the redevelopment authority for each parcel as they are made available for either sale or lease.

The site was originally at a much lower elevation and extensive exaction and placement of fill materials were required to make the lot usable. Penn Development, which did the work, will be responsible to make corrections if any unforeseen issues arise during construction of the Synergy Development.

The business park currently includes numerous restaurants, retail stores, medical offices, a Wal-Mart Super Center, Sonic restaurant, Applebee's restaurant, the Career Link office, Fayette County Mental Health/Mental Retardation, McMillen Engineering and Super 8 Motel.

In other authority matters, French said authority employees will be relocating to the authority's recently purchased building at 86 W. Main St., Uniontown, next week.

The authority offices are currently located at 45 East Main St., where the authority has rented for years.

The building where the authority will relocate was formerly the location of the Farwell printing business. The top two floors of the building used to contain about 15 apartments, but they haven't been occupied since about 1980. Also, French said the basement formerly housed the Slovak Club.

INSURE YOUR HOME AND AUTO WITH ALLSTATE AND SAVE TWICE.



©The Herald Standard 2008

1 of 1 10/17/2008 4:10 PM

