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Redevelopment authority contracts with real estate company

By Amy Karpinsky, Herald-Standard
07/07/2004

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The company marketing the Fayette County Business Park has been granted approval to make a financial investment in the property as well.

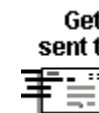
During Tuesday's monthly meeting of the Fayette County Redevelopment Authority, the authority voted to consider the sale of 3.5 acres of land at the business park, located along Route 40 in South Union Township, to Synergy Real Estate Corporation or its assignees at a price of \$329,000. Last October, the authority entered into a 12-month contract with Synergy to market the park.

Allan Wampler, president of Synergy, said plans are to construct "ready to go units" to lease to potential businesses that plan to locate in the park. He said a "flex building" containing approximately 40,000 square feet of space. Wampler said tenants could potentially include insurance companies, distributions centers, light manufacturing businesses, retail sites and food service businesses. He said the "long building" will have good visibility from Route 40 and will be parallel to the highway.

In announcing the agreement, executive director Raymond C. Polaski said the authority has reached a good point where not only private people are investing in the park, but the marketing organization is investing in the park as well. "It is definitely a milestone," Polaski said.

Along with purchasing the 3.5 acres, Synergy Development Group has also agreed to share up to \$100,000 in the cost for a traffic signal on Route 40. Polaski said Superior Ford Group,

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which purchased property across Route 40 from the business park, previously agreed to pay for 3/4 of the cost of the traffic signal. With Synergy's contribution, the authority will not have to pay anything toward the cost of the traffic light.

Wampler said he is excited about the agreement and anxious to promote the site.

Not including the rental units that will be built by Synergy, the business park has eight businesses either located or locating in the park, including a motel, engineering firm, CareerLink, Fayette County Mental Health/Mental Retardation, three medical buildings and a food market.

Mark H. Smith, vice president of Synergy, said a lot of retailers they have spoken to about locating in the park want to rent and not purchase property. "That's what started this and its evolved," Smith said. He called the building another tool in the toolbox for Synergy to use. "It's certainly the hot part of town," he said.

When asked about job creation, Wampler said he didn't have a projected number because it will be difficult to say what types of businesses will locate there. He estimated that between six and eight businesses at a time could be located at the site.

Polaski said by having a developer construct a building and marketing it, the authority can use money toward infrastructure. He said a large amount of earth moving has to occur before construction can begin, but that is ongoing.

In other action, the authority approved design guidelines for the business park. The guidelines include specifications for building height (three stories or 45 feet), landscaping, lighting, street signs, and zoning and construction requirements.

Polaski said most the requirements are merely common sense. In the case of a business, such as McDonalds with different requirements, the guidelines include a provision that exceptions will be granted. Assistant executive director Andrew French said they are merely guidelines and not written in stone.

Polaski said to date all properties are in compliance with the guidelines, with a few minor exceptions dealing with landscaping. "It's comforting to know what's out there maintains the standards," Polaski said.

During the annual meeting, the board voted to retain the same slate of officers as has been in place for several years. The officers are as follows: Kenneth M. Finney Jr., chairman; Ross F. DiMarco, vice chairman/assistant secretary; Charles Cieszynski Jr., treasurer; James S. Woleslagle, assistant treasurer; Paul Bortz Jr., secretary.

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