

For business editors

RIDC Westmoreland – A Regional Employment Hub Gaining Momentum

Teamwork drives a circle of prosperity beginning and ending with jobs.

Mount Pleasant, Pa., May 10, 2012 – The Westmoreland County Industrial Development Corporation’s (WCIDC) Board of Directors - Charles W. Anderson, R. Tyler Courtney, and Ted Kopas today approved the execution of a Joint Development and Property Management Agreement with The RIDC Regional Growth Fund (RIDCRGF).

The Joint Agreement formalizes the WCIDC’s and RIDC’s partnership to redevelop the RIDC Westmoreland site (former SONY facility) located in Mount Pleasant, Westmoreland County and coincides with a



long-term Lease and Purchase Option Agreement between The Pennsylvania Industrial Development Authority, (PIDA), owner of the site, and RIDC which grants full power and authority to manage and operate the facility. “Because of its prime location and magnitude in size, RIDC Westmoreland is not only a priority in Westmoreland County but regionally as well,” said Don Smith, President of RIDC. “By combining our organization’s resources and talent, we will be successful in transforming this site into a premier manufacturing location in Pennsylvania.”

“One of RIDC’s top strategic priorities is to partner with leading development organizations that have similar priorities in order to achieve significant economic wins for our region,” added RIDC Board Chairman G. Reynolds Clark. “Our partnership agreement with WCIDC and with the support of the Commonwealth of Pennsylvania is an excellent example of the power of partnering.”

Since Sony’s closing in 2010 due to global restructuring of its corporation, state and local officials first signed a one-year partnership agreement to complete a comprehensive analysis of the development potential of the 349 acre site. The analysis included details such as an interim maintenance plan, a real estate marketing examination, as well as a master plan for reuse of the 2.8-million square foot building as

a multi-tenant facility. “We now have the preliminary development stage complete and have come up with a capital improvement plan backed by a \$10 million RACP grant and a \$8 million low-interest loan,” said Jason Rigone, Executive Director of WCIDC. “We are marketing the building to a diversified list of companies, including energy and manufacturing sectors.”

The 30-year Agreement provides a framework for joint responsibilities in the management, maintenance, operation, development and marketing of the complex. “The Joint Agreement is a strong message,” said Rigone. “By teaming up with RIDC, one of the lead economic development organizations in the region, and with support from our local partners at the Economic Growth Connection and the County’s Redevelopment Authority, we are confident this building will once again be a major regional employment center.”



Transitioned into a multi-tenant environment, RIDC Westmoreland can serve a multitude of uses, such as industrial, manufacturing, natural gas supply chain, agricultural, educational, research and development, as well as computer operation-type centers, etc. The significant leasable areas in the facility include 100,000-square-feet to 1,000,000-square-feet of contiguous

flex/manufacturing space and two floors, totalling 96,000-square feet of office/administrative space. In addition to available building space, the site also offers build-to-suit opportunities that have a rail-oriented need.

To date, the facility has four tenants. DNP (Dai Nippon Printing), whose company makes magnetic strips for credit cards and is headquartered in Tokyo, Solar Power Industries, a manufacturer of solar voltaic cells,



Westmoreland County Community College (WCCC), which is in the process of building a state-of-the-art workforce and technical training facility within the building and Aquion Energy Inc.

Aquion Energy, a manufacturer of environmentally friendly, sodium-ion batteries, is a start-up company from Carnegie Mellon University that went through a national site selection process and recently announced its decision to locate its manufacturing operations at RIDC Westmoreland. By the end of next year, the four tenants will be occupying more than 560,000-square-feet of space overall and employing nearly 400 workers.

“In today’s tough economic times, there is fierce competition across the nation to attract new businesses, so it’s clear that regionally we’re all in this together,” said County Commissioner Chuck Anderson, who also serves as chairman of the county Industrial Development Corporation. “The success of our local communities will depend greatly on having high quality job opportunities for our citizens and by partnering and working together, we can compete in the global marketplace.”

For more information about RIDC Westmoreland, visit www.westmorelandcountyidc.org. Select “Featured Project” from the homepage.

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