

NEWS RELEASE

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Westmoreland County Land Bank Sells Jeannette Rt. 30 Site to Local Developer

GREENSBURG (August 13) The Board of Directors for the Westmoreland County Land Bank today announced the property sale of the Jeannette Rt. 30 Redevelopment Project to Colony Holding Companies for the development of ‘Jayhawk Commons.’

The purchase includes a \$2.1 million dollar acquisition for the creation of an in-line retail strip center. Suites will consist of mixed use commercial and retail space on the 6.4 acre lot.

Colony Holding Companies has been headquartered in Westmoreland County for 70 years. Colony started their commercial development division in 1970. “We have long recognized the potential for the property, but because of the liens that saddled it there had not been a potential for re-development. We are grateful for the Land Bank’s successes to make it possible for our vision to be executed on this historically significant property. We are anxious to get started on the development of ‘Jayhawk Commons,’ creating a useful space for Jeannette and its citizens,” said Don Tarosky, Jr. of Colony Holding Companies.

In coordination with the Westmoreland County Industrial Development Corporation, Westmoreland County Commissioners, and Senator Kim Ward amongst other partnerships, this sale consummates the multi-year task of the Westmoreland County Land Bank to rid the blight of the former Monsour Medical Center.

Westmoreland County Land Bank Chairperson, David Johnston adds, “This was Westmoreland County Land Bank’s priority project after its creation in 2014 by the Westmoreland County Commissioners to combat blight.” After gaining ownership of the property, The WCLB worked with the Pension Benefit Guaranty Corporation to release their \$3.2 million federal lien on the site. An additional \$4.7 million IRS lien associated with the property had to be exonerated to allow for the demolition and remarketing of the site to take place. He continues, “The diligent effort by Land Bank Board Solicitors amongst many other individuals over the past five years is how this transformation was made possible.”

According to Jeannette Mayor, Curtis Antoniak “This has been an incredibly impactful project for Jeannette, to see the site officially sold for reuse really demonstrates the significant impact these partnerships have on eliminating blight in our communities.”

The Land Bank and Westmoreland County Industrial Development Corporation worked in coordination to leverage a combination of county, state and federal funds to get the site to its current condition. “So many partners have worked to get us to this point; we are excited to enter the final phase of this monumental project. The WCIDC is confident in Colony’s strong proposal, and looking forward to the economic growth this plan will bring to the surrounding area,” said Gina Cerilli, Chairman of WCIDC and the Westmoreland County Board of Commissioners.

For more information on the Westmoreland County Land Bank and the Westmoreland County Industrial Development Corporation, visit www.co.westmoreland.pa.us.

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