

Redevelopment authority trying to spur economic growth

Herald Standard Staff | Posted: Sunday, February 21, 2010 4:00 am

(Editor's note: This article was written by Andrew French, executive director of the Fayette County Redevelopment Authority). There have been several recent articles and editorials published discussing the need of the Fayette County commissioners to prioritize and implement initiatives in 2010 which will lead to job creation.

With the effects of the current national economic crisis continuing to be felt locally, in part evidenced by increases in our unemployment figures, I agree that we need to continue to identify and secure resources to support job-creating ventures, as well as resources to improve and expand our public infrastructure.

As the principal agency in the county implementing community development initiatives, we see the negative effects of our current poor economic conditions every day.

More people are calling to request assistance through our single-family homeowner rehabilitation and weatherization programs, more municipalities are having to step up efforts to combat blighted and abandoned properties, and fewer private developers are expressing interest in investing in our communities.

Obviously the number of direct jobs we can create as a public agency is extremely limited. In fact, I believe that we continue to be in an era where public agencies must learn to be much more productive with fewer staff and resources.

Despite that added challenge, however, the county's redevelopment authority remains prepared to help the county by doing what we do best: insuring the limited public resources that we have available are sensibly and conservatively invested in order to maximize community benefit and impact and promote additional private investments which spur economic development and create jobs.

As reported many times in your newspaper, an example of how such investments can pay substantial public dividends is evidenced by our continued work at the Fayette County Business Park in North and South Union townships.

Initially envisioned and supported by the county commissioners, this venture has been transforming a property that sat vacant and undeveloped for hundreds of years into an active and vibrant professional office and retail hub.

While public resources were necessary to facilitate development of the park, those resources helped leverage over \$55 million in private investments just during the initial development phases. The park is now home to over 30 businesses and hundreds of employees. In addition, the property at the park now generates over \$6 million in local, state, and federal taxes each year, including \$600,000 annually in local property taxes.

Clearly our work would not have happened without an extensive network of public partnerships, including the county commissioners, the South Union and North Union Township supervisors, and our state and federal legislative delegations, all of which realized the value of working cooperatively to promote economic and community development.

It is through these cooperative partnerships that our work will continue at the Fayette County Business Park as we seek additional public resources to invest in future phases, helping to foster new economic development opportunities in the remaining 120 acres of land available.

While I believe all of the community development work we are involved with throughout Fayette County is having a significant impact, I also believe that we have new challenges to address every day and so our work will continue.

The commitment of the Fayette County Redevelopment Authority during these dynamic times is to continue our efforts to work cooperatively with the commissioners, supervisors, and council members all throughout Fayette County on implementing quality community development initiatives. While all the current economic conditions seem quite overwhelming, I am confident that by working together we will be able to keep doing our small part in helping to continue to make Fayette County such a great place to live.