



Fay-Penn Announces New Building Construction Project

July 17, 2020

Smithfield, PA

Fay-Penn Economic Development Council announced the beginning of construction of a 100,500 square foot “speculative” building at its Fayette Business Park in Georges Township. The building is deemed speculative in that no future occupant is currently identified.

“Based on economic development trends Fay-Penn was seeing, businesses looking to establish themselves in new locations -- especially those seeking larger building footprints -- have become more interested in ready-to-occupy buildings rather than ready-to-develop land. There’s definitely risk involved to construct a large, expensive building without someone ready to move in, but we needed to move forward with this project for Fayette County to be more competitive in attracting new businesses here,” said Bob Shark, Fay-Penn’s executive director.

In addition to temporary construction jobs, the building could eventually be home to upwards of 250 permanent, family-sustaining jobs.

“Job creation and public/private investment are two primary goals of economic development. As a Fay-Penn board member, I’m excited we’re taking this bold step to achieve both,” said PA Senator Pat Stefano. “The Commonwealth is also on board with our efforts. I’m pleased that the PA Department of Community and Economic Development has already stepped up with significant funding to help to make this building a reality.”

The state recently approved a \$1.2+ million grant and a \$1.8+ million low-interest loan through the Business-in-Our-Sites (BOS) program. Fay-Penn is also seeking a Pennsylvania Industrial Development Authority (PIDA) loan and will use its own private financing to complete the project.

Alex Dupre, an associate at SVN, a nationwide commercial real estate broker, indicated that the building investment should help to attract business. “Fay-Penn has contracted with SVN for over a year now to assist them in promoting Fayette County as a good location for businesses to consider expanding to. Although we’re seeing some traction for vacant land parcels, having a ready building will certainly be a valuable tool for those attraction efforts.”

A groundbreaking ceremony is scheduled at the building site at 8:30 AM on Tuesday, July 21st.

Building completion is targeted for late fall.



Fayette Business Park

Fay-Penn is a full-service organization dedicated to helping businesses in Fayette County to compete in a global economy. For additional information regarding the above projects, or to receive information on how Fay-Penn can help your business, please contact us at 724.437.7913 or info@faypenn.org. Additional information about Fayette County as a good place for your business is also available at www.faypenn.org.