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PHOTOS:

- Fay-Penn's 100,000+ sf spec building at the Dunbar Township Business Park.
 The Great American Passage (GAP) Trail at the Ohiopyle State
- Park Train Station.

<u>This Page:</u>
• Southwestern PA's first solar farm located in the Dunbar Township Business Park.





DAN GEARING CHAIR

CHAIR'S MESSAGE

It is with great honor that I address you as the Chair for the first time. Having served on the Board of Directors for decades, I have witnessed firsthand the incredible journey and transformative impact we have made in our community.

This organization has always been a beacon of hope and progress, dedicated to fostering economic development and creating opportunities for all. Over the years,

we have built strong foundations, developed partnerships, and championed initiatives that have driven sustainable growth and prosperity. As Chair, I'm committed to continuing this legacy and steering our efforts towards even greater achievements.

While we continued to provide business support services and expanded our real estate assets, we also participated in several key collaborative initiatives that enabled us to address other areas of economic development like the unique challenges faced by our community, and implement solutions that drive meaningful change.

As we look to the future, we will continue to leverage our collective strengths, embrace new opportunities, and navigate emerging challenges with determination and creativity.

My sincere thanks to the board of directors, members, partners, and especially our dedicated team. Together, we have made a difference, and together, we will continue to build a brighter future for our community.

MISSION

Fay-Penn's mission is to "stimulate all phases of economic development in Fayette County; promote industrial development and tourism and recreation; encourage the improvement of community facilities and services, education and cultural facilities, health services, and housing and transportation (highways, air, rail and water); support comprehensive planning and redevelopment and preservation of the environment and natural beauty of the County; and pursue other activities which will improve the quality of life in Fayette County."



ABOUT US...

Incorporated in 1991, Fay-Penn is a taxexempt, 501(c)3 nonprofit organization that serves as the Certified Economic Development Organization (CEDO) for Fayette County.

BUSINESS & ENTREPRENEURIAL SUPPORT

Provide direct assistance to clients to support business start-ups, locations, expansions, and attractions, such as site location, financing, workforce, business planning, referrals, and other relevant assistance.

REAL ESTATE DEVELOPMENT

Invest in new and renovated business sites and buildings in anticipation of meeting the needs of potential business development clients in a timely manner.

PLANNING & INITIATIVE DEVELOPMENT

Develop programs, initiatives, and resources designed to meet current economic development needs and opportunities to generate growth for all Fayette citizens.

COOPERATION AND COLLABORATION

Cooperate and collaborate with local, county, regional, and statewide partners, where appropriate, to assist in other economic and community development opportunities.

FAY-PENN TEAM



Executive Director



DR. GLENN A. VALDISERRI Chief Financial Officer



LORI SCOTT
Director of Economic
Development



EARL MILLER Director of Real Estate and Facilities



TRACI FENNER HR | Office manager



MISTY HILTABIDEL Workforce & Business Services Manager



TWILA KENDALL Compliance & Contract Specialist



BRENDA SAPIC Senior Accountant



TINA WARGO Senior Director of Corporate Technical



KIMBERLY WYDA Lease & Asset Accountant

PERFORMANCE HIGHLIGHTS

2024 HIGHLIGHTS

REAL ESTATE ACTIVITY

LEASES (new & renewals)

- 68,128 sf of Building Space
- 100 acres of Land

SALES

- 3 Parcels totaling 12.58 acres

CAPITAL IMPROVEMENTS

(including acquisitions)

- \$4.7 Million Invested

100+ BUSINESS INQUIRIES, VISITS, PROSPECTS, & LEADS

Total Number of Recorded Inquires in 2024 (Incoming and Outreach)

11 COMPLETED PROJECTS

Unique Private Company Projects Provided Direct Assistance

12 BUSINESS PLANS COMPLETED

Completed by Saint Vincent Small Business Development Center (SBDC) under contract with Fav-Penn

100% RATING ON THE QUALITY OF STATE LOANS

Annual PIDA portfolio and application performance rating required to maintain status as a **State Certified Economic Development Organization (CEDO)**

1992-2024

CUMULATIVE ECONOMIC IMPACT OF PRIVATE COMPANY **PROJECTS**

482 COMPLETED **PROJECTS**

Unique Private Company Projects (includes, but not limited to, start-ups, expansions, acquisitions, locations, leases, financing, etc.)

11,801 JOBS **CREATED & RETAINED**

Based on current and three-year projections provided by companies. The cumulative data is not adjusted to reflect reductions or increases in those original estimates.

\$1.463 BILLION IN NEW PRIVATE INVESTMENT

\$34 Million in Fay-Penn RLF Loans \$229 Million in Public Financing \$1.2 Billion in Private Investment

\$111,250 IN SCHOLARSHIPS DISTRIBUTED, BENEFITING 257 **STUDENTS**

Via the Orville and Ruth Eberly Workforce Fund originally established in 2013 and managed by the **Community Foundation of Fayette County, PA**

FAY-PENN REAL ESTATE DEVELOPMENT

Some notable activities in 2024 include the construction of a 100,000+ sq. ft. **SPECULATIVE BUILDING** at the Dunbar Township Business Park and **RE-ACQUISITION OF A VACANT 10 ACRE PARCEL IN THE FAYETTE BUSINESS PARK** that is being marketed to potential buyers.

FEASIBILITY, PRE-PLANNING, ZONING, ENGINEERING/DESIGN, AND SOME CONSTRUCTION ACTIVITY are underway to potentially develop new business sites at several other Fay-Penn properties throughout the county, including the **LEMONT RAIL SITE IN NORTH UNION TOWNSHIP.** Grant funding is being sought to assist in preparing the Lemont Rail Park property as an 82 acre rail site.

Today, the organization owns various sites with river, rail, and highway accessibility to meet virtually any need. These include designated Keystone Opportunity Zone (KOZ) properties that provide significant state and local tax abatement incentives. The KOZ properties include SEVEN (7) SITE LOCATIONS TOTALING 1,458 ACRES AND ELEVEN (11) BUILDINGS TOTALING 698,009 SF WITH A 98% OCCUPANCY RATE. We continue to identify new real estate opportunities to stimulate economic development.

CONSTRUCTION OF A 100,000+ SF SPECULATIVE BUILDINGS IN THE FAY-PENN OWNED DUNBAR TOWNSHIP BUSINESS PARK.



BUSINESS SUPPORT ACTIVITY

FAY-PENN SOLD THREE (3) PARCELS OF LAND TOTALING 12.58 ACRES TO TWO COMPANIES. A private company acquired a 3.84 acre lot at the Dunbar Township Business Park upon which to construct a commercial building. Two parcels totaling 8.74 acres were sold to a local non-profit organization that plans to locate an office building on the site.

NEW AND RENEWED REAL ESTATE LEASES WERE ENTERED INTO WITH EIGHT BUSINESSES TOTALING 68,128 SF OF SPACE AND 100 ACRES OF LAND OWNED BY FAY-PENN. The types of companies assisted range from manufacturing firms to professional service firms to an agriculture entity.

FAY-PENN PROVIDED \$100,000 IN LOANS TO YOUGH RIVER BREWING COMPANY IN CONNELLSVILLE FROM THE REVOLVING LOAN FUND (RLF). The loans assisted in financing costs to upgrade their brewing equipment.

FAY-PENN PARTNERED WITH ORIDEN AND MITSUBISHI HEAVY INDUSTRIES IN THE OFFICIAL START OF OPERATIONS OF THE FIRST OF THREE MAJOR SOLAR FARMS IN SOUTHWESTERN PENNSYLVANIA. The Pechin Solar Farm, located in Fay-Penn's Dunbar Township Business Park, Dunbar Twp., will help fuel the Commonwealth's renewable energy efforts.



A "FLIP THE SWITCH"
EVENT WAS HELD
AT THE SITE OF THE
1ST SOUTHWESTERN
PENNSYLVANIA SOLAR
FARM LOCATED IN THE
DUNBAR TOWNSHIP
BUSINESS PARK, OWNED
BY FAY-PENN.

In addition to real estate and financing assistance, FAY-PENN OFFERS A DIVERSE ARRAY OF BUSINESS SUPPORT SERVICES, such as collaborating with the Saint Vincent College Small Business Development Center (SBDC) to guide companies through the business planning process, providing on-site outreach, one-on-one counseling, specialized workshops, and financial incentives through the PA's Partnership for Regional Performance (PREP) Program; offering co-working space with shared facilities, providing free use of the FNB Business Event Center to businesses to conduct training or programs. FAY-PENN ALSO SPONSORS, HOSTS, AND PROMOTES NUMEROUS VIRTUAL AND IN-PERSON EDUCATIONAL, BUSINESS AND WORKFORCE TRAINING, AND INFORMATIONAL SESSIONS FOR START-UPS AND EXISTING BUSINESSES.

PLANNING, INITIATIVES, & COLLABORATIONS

LEADERSHIP FAYETTE:

Formerly known as the Fayette Leaders Academy, nineteen (19) professionals enrolled in the 2024-2025 cohort of the Leadership Fayette, a joint initiative of Fay-Penn, Penn State, The Fayette Campus, and the Fayette Chamber of Commerce. Each year the cohort undertakes a community development project. This year, the group was tasked with developing strategies to spark positive change and pride in Fayette County.



LEADERSHIP FAYETTE 2024-2025 COHORT GRADUATING CLASS



FAY-PENN & THE FAYETTE COUNTY COMMISSIONERS HOSTED MORGAN BOYD, SPECIAL ASSISTANT TO THE PENNSYLVANIA DEPARTMENT OF COMMUNITY AND ECONOMIC DEVELOPMENT (DCED) SECRETARY RICK SIGER, AND JOHNNA PRO, REGIONAL DIRECTOR. THE OPPORTUNITY WAS USED TO DISCUSS COMMUNITY AND ECONOMIC DEVELOPMENT IN FAYETTE COUNTY.

WORKFORCE DEVELOPMENT:

Recognizing the importance of a knowledgeable and trained workforce, Fay-Penn partners with other organizations to assist in the planning and implementation of many events and projects devoted to workforce development. What follows are highlights of some of those activities:

- "Leadership Fayette" educational program and conducted in partnership with Penn State Fayette and the Fayette Chamber of Commerce.
- Private business outreach conducted and continued to obtain data and assist with resources for workforce, training, and funding assistance.
- Co-sponsored and hosted numerous training and webinar programs.
- Participated in the Fayette County Career and Technical Institute's (CTI) community partner advisory committee.





Fay-Penn is collaborating with Fayette County Commissioners to expand and complete the Sheepskin Trail, a 34-mile corridor that can potentially connect our business parks throughout the County. Multiple sections are

completed, but additional connections need to be made. In addition to the obvious wellness and recreational benefits, trails can provide alternative transportation for our workforce. The annual impact of the Great Allegheny Passage, which winds through Fayette County on its way from Cumberland to Pittsburgh, is now in the \$140M range.

EVENTS AND INITIATIVES:

- Co-sponsored the Pittsburgh Business Exchange Business Network Reception with the Fayette Chamber of Commerce and Ford Office Technologies.
- Co-sponsored a unique U.S. Small Development Administration event dedication to small businesses, along with the Fayette Chamber of Commerce, The Redstone Foundation, Fayette County, and Entrepreneurs Forever. Business owners were invited to come and network with other business owners, and learn about the expansion of the Entrepreneurs Forever Program coming to Fayette County.
- Collaborated with the Fayette Chamber of Commerce, Fayette County, and Washington County Council on Economic Development to conduct the Master Minds Business Workshop Series. Workshops in 2024 included Digital Marketing Tools and Tricks, Canva 101, Human Resources, Quickbooks 101, Starting A Sucessful Business, Understanding Business Credit, and Building a Strong Succession Framework.
- · Participated in the Fayette LaunchBox's 4th Annual Shark Tank competition.
- Sponsored the 2nd Annual Farmer Appreciation Breakfast at the Fayette County Fairgrounds, hosted by PA State Rep. Charity Grimm Krupa and PA State Rep. Ryan Warner.



Fay-Penn maintained its designation by the state as a Certified Economic Development Organization (CEDO) due to perfect portfolio performance, quality application ratings, and satisfying requirements.

PLANNING, INITIATIVES, & COLLABORATIONS, CONTINUED

MARKETING EFFORTS:

With the support of a local professional public relations agency, Fay-Penn expanded its marketing and outreach efforts by, among other things, developing and implementing a comprehensive marketing plan and strategy. Highlights include enhancing the social media presence, creating a dedicated real estate website, promoting members via social media and digital LED signage, producing and distributing brand collateral; and continuing the "Raising The Region" radio show on WMBS.



Efforts were underway by the formation of a new housing task force to begin developing strategies to address the findings of the county-wide housing needs assessment conducted by Fay-Penn in 2023. Fay-Penn staff attended a National Housing Conference event in Washington, DC.



TIM FLECKER, FAY-PENN'S EXECUTIVE DIRECTOR, WAS GUEST SPEAKER AT THE CONNELLSVILLE ROTARY MEETING WHEREIN HE EXPLAINED FAY-PENN'S EFFORTS TO ASSIST BUSINESSES.



FAY-PENN RECEIVES 2024 NON-PROFIT "BEST-IN-FAYETTE" SILVER AWARD.





FAY-PENN WAS PLEASED TO PARTICIPATE IN THE ALLEGHENY CONFERENCE'S WASHINGTON FLY-IN AND VISIT WITH OUR CONGRESSIONAL REPRESENTATIVES AND THEIR STAFF.

ECONOMIC DEVELOPMENT WEEK CELEBRATED:

Several events were held in celebration of National Economic Development Week, May 6-10. The week-long events were kicked-off with a proclamation presentation, guest speaker luncheon, open house event at the Fayette LaunchBox facility, and close-out with a Land Dedication Ceremony, wherein Fay-Penn donated 12+ acres of land at the Fayette Business Park to Georges Township to be used for a public recreation area.



BROWNSVILLE COMMUNITY REVITALIZATION:

Thanks to U.S. Rep. Guy Reschenthaler, Fay-Penn was awarded a \$500,000 US Housing & Urban Development Economic Development Initiative, Community Project Funding Grant (HUD-EDI CPF) to support a public-private partnership to address urban blight through the Brownsville Water Street Redevelopment Project. The project involves redeveloping existing buildings and creating green space.

COUNTY-WIDE COMMUNITY SUPPORT:

Fay-Penn is engaging communities like Dunbar, Masontown, and Point Marion through an ongoing community development strategy to build local capacity.

CONNELLSVILLE URBAN LOOP PROJECT:

Working with the City of Connellsville and Fayette County, Fay-Penn assisted in the planning of a multimodel transportation project designed to connect the City of Connellsville and surrounding rural communiteis via bike and rail trails.



PLANNING, INITIATIVES, & COLLABORATIONS, CONTINUED

PARTNERSHIP FOR APPALACHIAN TRAILS AND HERITAGE "PATH" PROJECT:

Fay-Penn has taken the lead in planning for the development of the Multi-State (PA, MD, WV) PATH project, which consists of five (5) components tying together existing and planned tourism projects in all three states combining the tri-state trail systems.

WESTERN PA COMMUNITY DEVELOPMENT GROUP:

Fay-Penn was among the original members of the newly formed Western PA Community Development Group, which was founded by WesBanco Bank and Axiom Advancement Corp. This group brings together more than 30 regional repre-sentatives of economic and community development, local government, financing, and higher education to work collaboratively on local initiatives and solutions to local economic issues.

IN SUPPORT OF THE FAYETTE COUNTY
AGRICULTURAL COMMUNITY, FAY-PENN
SPONSORED A BOOTH AT THE FAYETTE
COUNTY FAIR.





FAY-PENN WAS
REPRESENTED AT
THE ANNUAL U.S.
APPALACHIAN
REGIONAL
COMMISSION
(ARC) ANNUAL
CONFERENCE HELD
IN CHATTANOOGA,
TENNESSEE.

STAFF PARTICIPATED
IN THE LAUREL
HIGHLANDS
CONSERVATION
LANDSCAPE STRATEGY
MEETING TO IDENTIFY
STRATEGIES FOR
REGIONAL PRIORITIES
- CONSERVATION,
OUTDOOR ACTIVITIES,
VISITORS & TOURISM
AND SUSTAINABLE
COMMUNITIES &
CLIMATE RESILIENCE.



PUBLIC RELATIONS:

Fay-Penn increased our public profile by sponsoring and participating in various other organization events, such as the Agricultural Round Table, the Pennsylvania Economic Development Association (PEDA) Conference, and the Fayette County Association of Township Supervisors Annual Convention.

FINANCIAL STATEMENT

STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDING DECEMBER 31, 2024

STATEMENT OF ACTIVITIES FOR THE YEAR ENDING DECEMBER 31, 2024

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Cook O Cook For I also to	4	7.466.400
Cash & Cash Equivalents	\$	7,466,480
Account Receivable	\$	24,356
Certificates of Deposit	\$ \$ \$ \$	5,000,040
Prepaid Expenses	\$	474,636
Other Current Assets	Ġ	3,000
Other Current Assets	-	3,000
Total Current Assets	\$	12,968,512
Total Carrent Assets	Y	12,300,312
Land	\$	11,823,824
Property, Plant and Equipment	ç	38,829,804
	Ş	
Construction in Progress	\$ \$ \$ \$ \$ \$	10,788,823
Accumulated Depreciation	\$	(15,785,538)
Long-term Investment	\$	6,036,190
Loans Receivable	Ś	6,929,211
200.10 11.000.100.10	7	0,525,211
TOTAL ASSETS	\$	71,590,826
		12,000,020
LIABILITIES & NET ASSETS		
Current Liabilities	\$	_
Accounts Payable	ç	96,926
,	Ş	,
Short-term Loans	\$	1,400,842
Deferred Revenue	\$	640,575
Security Deposits	\$	238,302
Other Current Liabilities	\$ \$ \$ \$ \$	42,317
Total Current Liabilities	\$	2,418,962
	'	, -,
Long-Term Debt	\$	20,631,781
Total Liabilities	\$	23,050,743
	т.	
Net Assets		
Not Assets	<u> </u>	46 66F 70C
Net Assets	\$ \$	46,665,796
Net Income / (Loss)	\$	1,874,287
Talal Nati Assala	<u>,</u>	40 540 000
Total Net Assets	\$	48,540,083
TOTAL LIABILITIES & NET ASSETS	\$	71,590,826

Note: Unaudited



SUPPORT AND REVENUE

Grants - Federal	Ś	_
Grants - State	ς	36,855
Grants - Private	ć	50,055
Total Grants	\$ \$ \$	36,855
TOTAL GLATICS	Ş	30,833
CONTRIBUTIONS:		
Unrestricted Contributions	\$ \$ \$	-
Membership Contributions	\$	36,850
Total Contributions	\$	36,850
OPERATING REVENUE:		
Interest Income	\$	189,995
Investment Income	\$	170,575
Unrealized Gain/(Loss) on Investments	Ś	236,774
Realized Gain/(Loss) on Investments	Ś	174,869
Loan Service Fees	ć	1,119
Application Fees	ċ	150
• •	Ş	130
Reservations	\$ \$ \$ \$ \$ \$ \$ \$	
Total Operating Income	\$	773,482
GAS WELL REVENUE:		
Royalties	\$	13,076
Sign on Bonuses	\$ \$ \$	13,964
Total Gas Well Revenue	\$	27,040
RLF INTEREST REVENUE:		
Interest from Banks	Ś	302,665
Interest from Loans	Ś	91,780
Late Fee Income: Loans	¢	308
	, ,	
Investment Gains (Losses)	Ş	17,973
Investment Income	\$ \$ \$ \$ <u>\$</u>	7,807
Total RLF Interest Revenue	\$	420,533
RENTAL REVENUE:		
Lease Revenue	\$	4,816,187
	\$ \$	4,816,187 109,282
Lease Revenue	\$ \$ \$	
Lease Revenue Tenant Assessments	\$ \$ \$	109,282
Lease Revenue Tenant Assessments	\$ \$ \$	109,282
Lease Revenue Tenant Assessments Total Rental Revenue PROPERTY OPERATIONS REVENUE:	T	109,282 4,925,469
Lease Revenue Tenant Assessments Total Rental Revenue PROPERTY OPERATIONS REVENUE: Gain (Loss)/Disposition on Sale of Assets	T	109,282 4,925,469 (152,104)
Lease Revenue Tenant Assessments Total Rental Revenue PROPERTY OPERATIONS REVENUE: Gain (Loss)/Disposition on Sale of Assets Park Admin Fees	T	109,282 4,925,469 (152,104) 17,750
Lease Revenue Tenant Assessments Total Rental Revenue PROPERTY OPERATIONS REVENUE: Gain (Loss)/Disposition on Sale of Assets Park Admin Fees Mining Lease Revenue	T	109,282 4,925,469 (152,104) 17,750 2,834
Lease Revenue Tenant Assessments Total Rental Revenue PROPERTY OPERATIONS REVENUE: Gain (Loss)/Disposition on Sale of Assets Park Admin Fees	\$ \$ \$ \$	109,282 4,925,469 (152,104) 17,750
Lease Revenue Tenant Assessments Total Rental Revenue PROPERTY OPERATIONS REVENUE: Gain (Loss)/Disposition on Sale of Assets Park Admin Fees Mining Lease Revenue Total Property Oper. Revenue	\$ \$ \$	109,282 4,925,469 (152,104) 17,750 2,834 (131,520)
Lease Revenue Tenant Assessments Total Rental Revenue PROPERTY OPERATIONS REVENUE: Gain (Loss)/Disposition on Sale of Assets Park Admin Fees Mining Lease Revenue	T	109,282 4,925,469 (152,104) 17,750 2,834
Lease Revenue Tenant Assessments	\$ \$ \$	109,282 4,925,469 (152,104) 17,750 2,834 (131,520)
Lease Revenue Tenant Assessments	\$ \$ \$	109,282 4,925,469 (152,104) 17,750 2,834 (131,520) 6,088,709
Lease Revenue Tenant Assessments	\$ \$ \$	109,282 4,925,469 (152,104) 17,750 2,834 (131,520) 6,088,709
Lease Revenue Tenant Assessments	\$ \$ \$	109,282 4,925,469 (152,104) 17,750 2,834 (131,520) 6,088,709 1,139,470 743,587
Lease Revenue Tenant Assessments	\$ \$ \$ \$	109,282 4,925,469 (152,104) 17,750 2,834 (131,520) 6,088,709
Lease Revenue Tenant Assessments	\$ \$ \$ \$	109,282 4,925,469 (152,104) 17,750 2,834 (131,520) 6,088,709 1,139,470 743,587
Lease Revenue Tenant Assessments	\$ \$ \$	109,282 4,925,469 (152,104) 17,750 2,834 (131,520) 6,088,709 1,139,470 743,587
Lease Revenue Tenant Assessments	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	109,282 4,925,469 (152,104) 17,750 2,834 (131,520) 6,088,709 1,139,470 743,587 9,104
Lease Revenue Tenant Assessments	\$ \$ \$ \$	109,282 4,925,469 (152,104) 17,750 2,834 (131,520) 6,088,709 1,139,470 743,587 9,104
Lease Revenue Tenant Assessments	\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	109,282 4,925,469 (152,104) 17,750 2,834 (131,520) 6,088,709 1,139,470 743,587 9,104 - 2,322,261
Lease Revenue Tenant Assessments	\$\$\$\$ \$\$	109,282 4,925,469 (152,104) 17,750 2,834 (131,520) 6,088,709 1,139,470 743,587 9,104 2,322,261 4,214,422
Lease Revenue Tenant Assessments	\$\$\$\$\$ \$ \$\$\$\$\$\$ \$	109,282 4,925,469 (152,104) 17,750 2,834 (131,520) 6,088,709 1,139,470 743,587 9,104 2,322,261 4,214,422 1,874,287
Lease Revenue Tenant Assessments	\$\$\$\$\$ \$ \$\$\$\$\$\$ \$	109,282 4,925,469 (152,104) 17,750 2,834 (131,520) 6,088,709 1,139,470 743,587 9,104 2,322,261 4,214,422 1,874,287
Lease Revenue Tenant Assessments	\$\$\$\$ \$\$	109,282 4,925,469 (152,104) 17,750 2,834 (131,520) 6,088,709 1,139,470 743,587 9,104 2,322,261 4,214,422 1,874,287
Lease Revenue Tenant Assessments Total Rental Revenue PROPERTY OPERATIONS REVENUE: Gain (Loss)/Disposition on Sale of Assets Park Admin Fees Mining Lease Revenue Total Property Oper. Revenue TOTAL REVENUE FUNCTIONAL EXPENSES Management & General Program & RLF Expense RLF Expenses Fundraising Real Estate & Rental Expenses TOTAL FUNCTIONAL EXPENSES Increase (Decrease) in Net Assets NET ASSETS NET ASSETS - BEGINNING CHANGE IN NET ASSETS	\$\$\$\$\$ \$ \$\$\$\$\$\$ \$\$	109,282 4,925,469 (152,104) 17,750 2,834 (131,520) 6,088,709 1,139,470 743,587 9,104 2,322,261 4,214,422 1,874,287
Lease Revenue Tenant Assessments	\$\$\$\$\$ \$ \$\$\$\$\$\$ \$	109,282 4,925,469 (152,104) 17,750 2,834 (131,520) 6,088,709 1,139,470 743,587 9,104 2,322,261 4,214,422 1,874,287

BOARD OF DIRECTORS

OFFICERS

CHAIR



DAN GEARING PRES., SPECIALTY CONDUIT & MFG., LLC.

1ST VICE CHAIR



TODD CASTEEL CEO, COMPASS TECHNOLOGIES

2ND VICE CHAIR



DEBORAH J. FOX RETIRED, BAE SYSTEMS, INC.

TREASURER



CLIFFORD (CJ)
CALLAHAN
MARKET PRESIDENT
UNITED BANK

SECRETARY



DEVAN WHITE
VP-FINANCIAL ADVISOR
WEALTH ENHANCEMENT GROUP

DIRECTORS



ED BALLING OWNER, FAIRCHANCE CONSTRUCTION CO.



ANDREW ERJAVEK VP, RELATIONSHIP MANAGER, FIRST NATIONAL BANK



SHANE GANNON, ESQ.
PARTNER
WATSON MUNDORFF, LLP



MICHAEL GEORGE PARTNER, MOUNTAINCREEK PROPERTIES MANAGEMENT



MAX HOUSE PRES., HOUSE FINANCIAL SERVICES



WILLIAM JACKSON OWNER, JACKSON FARMS



CORBIN KEARNS
GLOBAL ENGINEERING DIRECTOR
JOHNSON MATTHEY



LAWRENCE KIEFER TREAS., SCOTTDALE BANK & TRUST/MID-PENN BANK



JUDY LYNN-CRAIG PRES., DAIRY QUEEN OF SW PA, INC.



ROBERT MCLUCKEY
OWNER, MCLUCKEY
DEVELOPMENT



RUSTY SMALLEY
PRES., GEORGE R. SMALLEY
CO., INC.



STEVE SMOLENSKI OWNER, JOLTBIKE



JAMES STARK
RETIRED, FAY. CO. COMMUNITY
ACTION AGENCY



TED STILGENBAUER
PRES., HEARTLAND
FABRICATION, LLC



BRET SWANEY OWNER, PINE HOLLOW MECHANICAL INC.

DIRECTORS EMERITI



WILLIAM BLANEY
PAST CHAIR



MARK FIKE

PAST CHAIR

ACCOUNT EXECUTIVE

SPROWLS INSURANCE



JAMES FOUTZ
PAST TREASURER
ZODIAC MANAGEMENT
SERVICES, LLC.



STEPHEN NEUBAUER

PAST CHAIR

PRES./GENERAL MGR.

NEUBAUER'S FLOWERS, INC.



GREG PARSONS
PAST SECRETARY
OWNER, PARSONS
INSURANCE SERVICES, LLC.

MEMBERS AND PARTNERS

Argon ST Inc./The Boeing Company

Bear IC, LLC Berkeley Medical Blaney, William Bridgeway Capital, Inc.

Brier Hill Steel

Brownsville Area Revitalization Corp.

Carlisle Construction Materials dba Hunter Panels

Catalyst Connections

Central PA Newspapers, LLC Herald Standard

Chestnut Ridge Counseling Services Coldwell Banker Laurel Ridge Realty

Community Bank

Community Foundation of Fayette County Compass Technologies Consulting LLC Connellsville Redevelopment Authority

Dairy Queen of SW PA, Inc. DeFrank Development Demco Excavating, Inc.

Fairchance Construction Company Fayette Chamber of Commerce

Fayette Co. Association of Twp. Supervisors

Fayette Co. Behavioral Health

Fayette Co. Career & Technical Institute
Fayette Co. Community Action Agency, Inc.

Fayette Co. Housing Authority Fayette Furnace Co., Inc. Fayette Parts Service, Inc.

Fike, Mark

First Energy/West Penn Power
First Federal Savings & Loan of Greene

First National Bank (FNB) Ford Office Technologies

Fox, Deborah Gallatin Fuels George R. Smalley, Inc. Gnagey Gas & Oil Co., Inc.

Harmony Acres Dairy

Greater Connellsville Chamber of Commerce

Hazemag USA, Inc. Heartland Fabrication, LLC Holt & Bugbee Hardwoods House Financial Services Hutchinson Electric, LLC Jackson Dairy Farm

Janney Montgomery Scott, LLC John A. Fiesta Agency, Inc.

JoltBike LLC K2 Engineering, Inc. KIZ Resources, LLC Laurel Business Institute

Laurel Caverns Laurel Highlands School District

Laurel Highlands Visitor's Bureau Laurel Machine Company Masontown Borough

Masontown Trophy & Embroidery Co.

McClure & Wolf, LLP McMillen Engineering Meloni's Restaurant

MLK Foods Inc. dba Shoppers Value Foods Mon Valley Regional Chamber of Commerce

Montgomery Medical Inc. Mountaincreek Properties Neubauer's Flowers, Inc.

North Fayette County Municipal Authority

O.C. Cluss Lumber Co., Inc.

Parsons, Greg

Penn State, The Fayette Campus Pine Hollow Mechanical, Inc.

PNC Bank Pureon Inc.

Redevelopment Authority of the County of Fayette

Redstone Excavating

Scottdale Bank & Trust Div. of Mid Penn Bank

Shallenberger Construction

Sisters of the Order of St Basil the Great

Sleighter Engineering

Somerset County Chamber of Commerce

Somerset Trust Company Southwest PA Railroad Southwestern PA Commission Speciality Conduit & Mfg. LLC Sprowls Insurance Group

Stark, James

State Theatre Center for the Arts/GUHC

Stefano, Pat, Senator

Stephen R. Haky Funeral Home Township of Brownsville Township of Bullskin Township of Georges Township of German Township of Luzerne Township of Redstone Township of Saltlick Township of Upper Tyrone Township of Wharton

United Bank Vermin Control Co.

Vitalink

Washington Co. Chamber of Commerce

Wealth Enhancement Group West Penn Warehousing

Western PA Conservancy/Fallingwater

Westmoreland-Fayette WIB

Westmoreland Co. Chamber of Commerce

WSW Holdings, Inc. YMCA - Uniontown

Zodiac Management Services, LLC

REGIONAL ALLIANCE PARTNERS:

- · Allegheny Conference on Community Development
- · Governor's Action Team
- · PA Dept. of Community and Economic Development
- · Pittsburgh Regional Alliance
- · Pittsburgh Business Exchange
- · Southwest Pennsylvania Commission









FAY-PENN ECONOMIC DEVELOPMENT COUNCIL

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