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# Shenango Valley

## Investment Returns at LindenPointe

*More than cash rewards from developer's 'smartest investment.'*

By Dan O'Brien

From the start, Fred George knew that he'd never recoup the initial \$2 million he put up to leverage a new multipurpose development in Hermitage, Pa.

"There's not going to be a monetary return," George laughs. Still, the real-estate developer says the development is one of the proudest, smartest investments he's ever made. "It sounded exciting."

That was enough for the principal of George-White Properties Inc. to serve as the catalyst for the largest economic-development project in the history of the city.

"I knew going in that this was a civic-minded project," George says. "The best I could hope for is to break even and that doesn't look like that'll happen. I knew I was headed toward that stage of my career where you do something that's satisfying."

What George did about 12 years ago was join with the city to purchase the former Chadderton Airport on state Route 18. The \$2 million investment, coupled with another \$1 million from the city, helped leverage a \$2.5 million grant from the state of Pennsylvania to create LindenPointe, a 115-acre technology and business campus that will become a focal point for the economy of the region.

At the center of the development is the new \$5.7 million Technology Center under construction at the park. The city asked George to purchase about half of the property at LindenPointe – 59 acres – and the city then bought the remaining land with the intent of building a new work-force training center and the technology center on the site.

"I didn't need that much land," George says, especially since the heyday of office space construction had passed by the late 1990s. However, the economic potential of such a public/private partnership proved attractive. "I think this tech center is



Fred George is the principal of George-White Properties Inc., developer of LindenPointe.

the big catalyst that will enable us to hit a home run," he says.

George developed his portion of the park by selling lots to private companies, physicians and institutions such as Regional Cardiology Associates while the city initiated plans to build its new tech center and incubator.

Eight buildings are completed in George's portion of the park where roughly 10 businesses or organizations operate, including an annex of Butler County Community College.

"From there, the city built on that to attract a job-creating entity from outside of the area," George says. However, the recession of 2008-2009 and the slow recovery has made it difficult to land such a tenant.

Even so, George projects that completion of the tech center and incubator at LindenPointe should coincide with a healthy rebound in the economy. "The market's thrown us off," he allows, "and it's taking longer than we thought. But, this tech center is going to make it happen."

and the materials used to construct buildings, Hayden points out. The new tech center, for example, will use geothermal heating and cooling, recycled building materials, and a rain-water purification process through a storm-water collection system.

"Our biggest emissions in the country are buildings, not cars," he says.

The effort has also enlisted the help of six students from nearby Hickory High School. "I've always wanted to be an architect or an engineer," says Jared Baughman, a junior there. "This seemed like a good opportunity to get some experience. It looks good on a college application."

The students are monitoring the development of the site through a semi-weekly blog replete with construction updates and photographs.

Baughman says his charge is to monitor the electrical work at the site, which has yet to begin in earnest. Other students are engaged in photography, writing and other construction facets of the project.

"We've felt privileged to sit in on just about every meeting in the process so far," says Alyse Bombeck, a senior who is the chief blogger for the project. The duty, she says, fits her career ambitions: next year she plans to attend Youngstown State University where she wants to pursue a degree in education and eventually teach English.

"I've learned a great deal," she adds.

As the profile of LindenPointe rises, it helps elevate the stature of other businesses in or near the park, says Brian Pancher, principal of Wallace & Pancher, Inc. "We're located near the entrance of the park, but they consider us part of LindenPointe and include us in all their marketing."

Wallace & Pancher is a company that merges expertise in construction, engineering, landscaping biology and ecology for clients across the region. The company started with two employees in 2001 and today employs about 110 people.

Pancher says there are just one or two other companies in the country that have the type of diversified

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Stever Warner, CEO of Novocell, says his company will be the first tenant of the tech center.

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services Wallace & Pancher offers. "We hire biologists, information technology specialists, construction operators, engineers, scientists and landscape architects.

"The beauty of it all is that you've got biologists working with engineers, who are working with construction crews, so that level of communication makes your project come out better," he elaborates.

Earlier this year, Wallace & Pancher was contracted to provide landscaping services for the Flight 93 National Memorial in Somerset, Pa.

The company, which started as an environmental consulting firm, has diversified into construction, wetlands management, landscaping and geographic information systems for clients in the coal and other mineral industries.

"It's a data operation," says principal Daniel Wallace, which fits with the tech efforts at LindenPointe.

Among the companies that took a leadership role in developing the tech center was Novocell, a small business that designs one-time programmable memory for electronic devices. It leases space at the Workforce Development building at LindenPointe.

Novocell, Hayden says, explained that tech businesses need pieces of testing equipment to perform research and development analysis on their new products. Most of the time, though, these companies are forced to use equipment owned by out-of-town firms, which can prove costly.

"The idea was if they could con-

centrate those testing facilities in one location," Hayden says, "they could do it more efficiently time-wise and cost-wise."

Steve Warner, president of Novocell, relates his company is slated to be the first tenant in the tech center when it opens. "There's a lot of different things this will do for us," he says.

First, it gives the company a central office location and access to various testing equipment it doesn't have right now, Warner says.

More importantly, Novocell can serve as a model for other startups that opt to locate inside the incubator. As these companies grow, they could prove important in developing a tech cluster that could lure other like-minded companies to the area.

Improvements in the data infrastructure, the introduction of video conferencing and other amenities available through the tech center help business, Warner says. "We'll have our own conference room," which he notes is important since much of the memory engineering and design is confidential.

Novocell, started in 2001, employs six, Warner says. However, the company recently landed an account with IBM, which should help plans for future expansion. "This is just one of the areas we're expanding. We're also working on some aerospace and government projects."

And, many of the silicon-chip manufacturers are taking notice of what Novocell is doing.

"There are a lot of great things happening here," he says.

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