

Pittsfield Economic Development Authority sees first revenue

By Tony Dobrowolski, Berkshire Eagle Staff Berkshire Eagle

Posted:

BerkshireEagle.com

Tuesday January 15, 2013

PITTSFIELD -- For the first time since its inception 15 years ago, the Pittsfield Economic Development Authority will be receiving revenue from tenants of the Williams Stanley Business Park this year.

The quasi-public agency charged with developing the 52-acre business park will receive a little more than \$20,000 in revenue from MountainOne Financial Partners and Nuclea Biotechnologies, according to 2013 budget figures that PEDA approved this week.

Both companies established a presence at the Stanley Business Park last year. MountainOne built a financial center on park property, which it leases from building owner Eric Taylor, while Nuclea rents space in PEDA's administration building on Kellogg Street. With the exception of WMECo's solar power facility, MountainOne and Nuclea are the park's first tenants.

PEDA is funded through the remainder of the \$15 million that General Electric set aside for its creation in the 1998 consent decree that required GE to clean up PCB contamination in Pittsfield.

According to PEDA's executive director, Cory Thurston, that pot still contains between \$4.5 million and \$5 million. But that funding will run out eventually and when it does Thurston said leasing property is one of the methods that PEDA plans to use to fund itself.

"We are now planning for that," he said. "We're not waiting for the last minute to say what are we going to do now."

The board approved a \$491,937 budget for 2013, which Thurston said is about a 35 percent reduction from last year's spending plan.

"We had a lot of extraordinary expenses last year because there was a lot of activity on the legal side," Thurston said. "We had a lot of land come to us last year, and we had to spend quite a bit on that."

It also appears that PEDA will receive more than a new railroad bridge from the state Department of Transportation.

Thurston said the state DOT has changed the "scope" of its project to replace the CSX Railroad bridge on Woodlawn Avenue to include improvements to the intersection of Woodlawn Avenue and Kellogg Street. That intersection leads up to the bridge.

"They will go 500 feet in either direction," he said. "It will save the city money."

The DOT demolished the old CSX Railroad bridge on Woodlawn Avenue through the Stanley Business Park last summer. The old bridge was one of several CSX spans that are being replaced by the state so that the railroad company can run double stack freight cars between its base in Selkirk, N.Y. and Worcester.

"They're living up to their previous promises," Thurston said, referring to the DOT's plans to replace the bridge. "I'm very optimistic that they will break ground in late summer."

The project, which is being funded by the state, is expected to cost \$4 million. Completion is expected sometime next year.

Another PEDA project, the construction of a pedestrian walkway around the north bank of Silver Lake, is also on track, and is expected to be dedicated by the spring of 2014, Thurston added.

To reach Tony Dobrowolski:

http://www.berkshireagle.com/ci_22374568/pittsfield-economic-development-authority-sees-first-revenue?IADID=Search
tdobrowolski@berkshireagle.com,
or (413) 496-6224.