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Willow Valley Communities and Lancaster Equity To Be Catalysts in the Revitalization of the Southern Market and Lancaster's South Gateway

Willow Valley Communities to Build Mixed-Use Development On Site of Former LNP Building, Featuring New Residences, Restaurants, and Retail Venues

LANCASTER, PA (June 19, 2019) – <u>Willow Valley Communities</u> and Lancaster Equity Community Development Corporation today unveiled plans to reinvigorate a key intersection that City leaders refer to as Lancaster's South Gateway.

There are two key linchpins of the announcement. The first is Willow Valley Communities' plan to build a multi-story, "mixed-use" development on the site of the former Lancaster Newspapers Production Building at the northwest corner of Queen and Vine Streets. In addition to one-, two- and three-bedroom residences – age-qualified for persons 55 and above – the development is also planned to feature street-level restaurants and retail venues that will be open to the public.

It was also announced that Willow Valley Communities is partnering with Lancaster Equity Community Development Corp. to revitalize the Southern Market – one of Lancaster's most iconic architectural structures, located directly across the street from the LNP site.

The announcements were made following Tuesday night's approval of the Southern Market partnership plan by the Redevelopment Authority of the City of Lancaster.



City leaders praised the plans.

"We anticipate that this project will breathe new life into a former industrial site and activate a pivotal block of South Queen Street. The project will bring more people downtown and reduce pressure on the city's tight housing market by increasing housing options," said Lancaster Mayor Danene Sorace. "Willow Valley Communities' partnership with Lancaster Equity to transform the historic Southern Market center will pay homage to the building's history while supporting opportunities for food entrepreneurs and job development in that sector."

Sorace continued, "We are excited to see an organization with deep Lancaster County roots invest in the City for the first time and we look forward to working with them to extend downtown's success further into our neighborhoods with new investment and new opportunities for Lancaster residents."

Marshall W. Snively, President of Lancaster City Alliance, believes this will set Lancaster apart from other cities, creating a model for other urban areas to follow.

"These announcements are truly transformational for Lancaster City," said Snively. "This type of local investment and partnership will be viewed as a model for other communities – continuing the growth of our City, creating exciting new residential and recreational experiences, and providing job opportunities for our citizens."

Snively added, "The City's Economic Development Strategic Plan, *Building on Strength*, highlighted the economic and cultural significance of these two sites. By promoting privately led investment and residential growth, these projects will transform important, yet underutilized, properties and create new economic development opportunities for our City's small businesses and entrepreneurs. This is a win-win for the City."

Dan Jurman, CEO of Community Action Partnership and President of Lancaster Equity, said the residents of downtown Lancaster will be the biggest beneficiaries.

"Lancaster Equity, working together with Willow Valley Communities and the City of Lancaster to create more equitable economic development, is a model for the future," Jurman said. "By bringing their nonprofit missions and resources together, the organizations have been able to



create an environment where everyone wins – most importantly, City residents. It is my hope that this is just the beginning of innovative, creative projects that elevate people more than profits."

The shared vision for Southern Market is to restore the largely dormant structure to its former splendor and create a bustling food hall on the ground floor, where aspiring chefs and culinary workers can gain valuable experience and exposure. The project will not only help to incubate culinary businesses and create new jobs, but it will also become an iconic destination for casual dining experiences – appealing to Lancaster's residents and visitors alike.

Willow Valley Communities will oversee the Southern Market's restoration and facilities management, while Lancaster Equity will oversee culinary training and food hall operations. The building will also feature offices for each of the entities, as well as a demonstration kitchen, co-working spaces, and training/event rooms.

"Many Boomer-plus movers today are seeking an urban lifestyle, prompting us several years ago to begin exploring the possibility of developing in downtown Lancaster," said John Swanson, CEO of Willow Valley Living, the management company for Willow Valley Communities. "We became interested in the Southern Market partnership opportunity while evaluating the LNP site for our mixed-use development."

Willow Valley Communities' existing campus in Lancaster County is home to more than 2,400 residents from 37 states. Willow Valley Communities is also one of the region's largest employers, with approximately 1,400 employees – including over 500 positions in culinary services alone. The new development at the LNP site is expected to add an estimated 200 jobs.

"In 2018, U.S. News & World Report designated Lancaster as the #1 place to retire in the United States, shining a national spotlight on our city," Swanson, said. "Developing downtown is a logical step in our growth, and this location will attract new residents who will have a profound, positive impact on Lancaster's economy and local businesses, including the Central and Southern Markets, retail, restaurants, cultural venues, and service providers."

"Willow Valley Communities is nationally recognized in its field for its leadership, innovation, and quality," said Lisa Riggs, President of the Economic Development Company of Lancaster



County. "Their decision to advance this significant investment is monumental – for them and for our community. It is a tremendous example of a dynamic local company expanding its presence and it is an extraordinary validation of the vibrancy of Lancaster City."

About Willow Valley Communities

Willow Valley Communities is one of the nation's top retirement living destinations, home to more than 2,400 residents from 37 states. Located in Lancaster, PA – the #1 place to retire, according to *U.S. News & World Report* – Willow Valley Communities offers beautifully designed homes, resort-quality amenities, and the assurance of Lifecare. Now in its 35th year of operation, Willow Valley Communities is one of only five communities of its type in the U.S. to score an "A" or better from Fitch Ratings.

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