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For Immediate Release

HÖRMANN FLEXON SELECTS WASHINGTON COUNTY, WCCED REPORTS

Burgettstown, PA (May 15, 2012) - The Washington County Council on Economic Development reported today that Lot 14 in Phase IB of its Starpointe Business Park is being sold to Hörmann Flexon LLC, a Germany-based manufacturer of specialty/high performance doors. A signed sales agreement was presented to the Washington County Commissioners at their May 16 meeting, reported Daniel Reitz, WCCED's executive director.

"The transaction, consisting of 10.85 acres and expecting to close in late summer, will result in the construction of a 68,000 sf facility designed to house the industry's most advanced industrial door production process while also permitting an increase in capacity to as much as 220,000 sf to accommodate expansion of Hörmann Flexon's Starpointe operations" Mr. Reitz said. He described the firm as being privately owned by the Hörmann Group, which employs over 6,000 employees worldwide and has recorded 2011 sales in excess of 1 billion euro. With production facilities in more than 40 countries, Hörmann is the largest manufacturer of doors, door openers and loading dock equipment outside the U.S. and is known worldwide as a leader in door technology. "Its move into larger space initially, with capacity for significant expansion, demonstrates confidence in the strength of Southwestern Pennsylvania's economic position, the quality of its workforce and its commitment to continued growth in the U.S." Mr. Reitz added.

The transaction was negotiated by Pittsburgh-based Fourth River Development LLC, WCCED's designated broker and developer for the Starpointe project. "This addition is a textbook fit with the purpose and function of the public and private initiatives that Starpointe represents," said John Watson, a Fourth River Development principal. "Manufacturing is a key development target and manufacturing is what Hörmann Flexon will deliver," he added. Projections of employment range from approximately 100 when the 68,000 sf structure is fully operational to more when needed as expansion occurs, Mr. Watson reported. He said the construction timeframe approximates 12 months, with completion envisioned for late in the summer of 2013.

Starpointe Business Park is strategically situated at the intersection of Pennsylvania routes 22 and 18 in Washington County's Hanover Township. Six pad-ready-for-construction parcels remain for sale or lease in the development project's 148-acre first phase. Phase 2 earthwork started in December 2011 and is expected to be completed later this year. Fourth River Development also provides property management services for the Starpointe Owners Association.

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