

For Immediate Release: June 15, 2016
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PEDA Board Approves LOI with Waterstone

Today's approval by PEDA of a Letter of Intent with Waterstone Retail is a necessary first step in the process that allows Waterstone the opportunity to pursue development of the site, including submitting applications to the appropriate boards and departments in the City of Pittsfield for consideration of necessary permitting and approvals that will be required for this project. As an economic development agency, PEDA has a responsibility to bring all qualified opportunities to the City that put the properties of the William Stanley Business Park back on the tax rolls with quality investments that create jobs but the special permit will be up to others. This project proposal meets that obligation and this Letter of Intent simply sets the basic terms for the lease / sale of the land to Waterstone contingent upon it receiving the necessary permits.

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Pittsfield Economic Development Authority (PEDA) is a quasi-public agency created by a special act of the Massachusetts State Legislature, for the purpose of receiving and redeveloping approximately 52 acres of General Electric Company's former industrial facility located in the heart of Pittsfield Massachusetts. For additional information, visit williamstanleybp.com