



Penguin Place, 240 North Champion Street  
Youngstown, OH 44503

**For Immediate Release**

Youngstown, OH. April 15, 2015

**The WRPA Board of Directors Approve PACE Financing Project for the Southern Park Mall;**  
Paving the way for improvements to the facility that will increase energy efficiency with low-cost, long-term financing.

The Board of Directors approved Property Assessment Clean Ohio (PACE) financing for the Southern Park Mall Property, located in Boardman Township. This financing allows Southern Park Mall to make any improvements to the facility, that increase energy efficiency.

*PACE financing offers a way to make improvements to large, retail establishments and also for the renovation of historical buildings.” John Moliterno, Interim Executive Director, explained. These energy improvements bring down operational costs through low-cost, long-term financing offered by the WRPA.*

*“We are pleased that the Port was able to work with Boardman Township and the Southern Park Mall - to everyone’s benefit. Partnerships like this **help businesses grow and create new opportunities.** That is what the Port Authority’s Economic Development division is all about.”* Moliterno stated.

*“We work hard to find the best financing options for our clients.”*

**About the Project:** This project was initiated by Simon Property group in 2013. In 2015 WP Glimcher, a Columbus-based company took over ownership of the Southern Park Mall. WP Glimcher continues the commitment to seeing the success of the Mall, now a landmark and favorite destination in this community.

PACE financing requires establishment of an Energy Special Improvement District, which was created by the township trustees in March, 2015.

**About PACE:** PACE financing is a unique tool offered by Ohio port authorities where 100% of improvements can be made and repaid through the assessments on the property tax over a period of fifteen years. The improvements made to the facility are an investment in its long term vitality.

**For More Information regarding this or other PACE project opportunities, contact John Moliterno at 330-856-1537.**

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