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Originally Published: 10/4/2012

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Reading backs Live plan

York-based Think Loud Development formally announced its \$20 million investment in the Buttonwood Gateway.

By **Jerry Reimenschneider**
Reading Eagle

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The fog-clouded peaks of the Reading skyline filled the distant background.

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Mayor Vaughn D. Spencer focused on the foreground.

Physically, that ground was a stony, weed-speckled sprawl that consumes 4.4 acres at the Buttonwood Gateway redevelopment area off West Buttonwood Street. Emotionally and economically, that foreground was filled on Wednesday morning with further hope.

At a press conference that made formal Wednesday's report in the Reading Eagle, Vaughn and members of a rock band-owned development company announced the building of a new facility they say will bring more than 100 jobs to this income-starved city.

York-based Think Loud Development LLC, whose owners include three members of the multiplatinum band Live, stood behind Spencer as he beamed about an unnamed technology company in which Think Loud will invest \$20 million.

This is Think Loud's second major project in Reading; it purchased Reading Outlet Center Building No. 1 last year, and is investing \$36 million to redevelop that 110-year-old brick structure.

"They're here investing serious money into our community," Spencer said. "So many times we hear about the plight of the city of Reading, and we hear how people aren't interested in our city. But here's a group of gentlemen who have come to Reading with the intent of helping to make Reading a better place to work, live and raise families."

Think Loud CEO Bill Hynes told the Eagle a day earlier that jobs in the coming tech company would cover a wide swath of positions and average \$50,000. That computes to roughly \$5 million of total income for local workers.

But several substantial details remain unrevealed or unknown. Due to a nondisclosure agreement with the tech company, neither Think Loud nor the city will release the company's name, though Hynes guessed it would be revealed around Jan. 1.

As with ROC 1, LSC Design Inc. and Kinsley Construction Co. - two other York-based companies - will design and build the new building. But there is no timetable yet for groundbreaking or completion, though Kinsley Construction Chief Operating Officer Jon Kinsley said his company has finished preliminary layouts.

"We have to look at the tenant," Kinsley said. "See what their needs are, then fit their needs to this site."

Think Loud's praise for Spencer was as effusive as Spencer's praise for Think Loud.

"We believe the mayor has done an incredible job highlighting the vast resources the city has to offer, and that it's why we're standing here today," said Chad Taylor, Think Loud chairman and lead guitarist for Live.

Hynes went further, calling Spencer the force behind the tech company choosing Reading from among four local, competing cities.

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York-based Think Loud Development is investing \$20 million in the Buttonwood Gateway.

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"Mayor Spencer, his passion is believable," Hynes said. "It's palpable in the room. It wasn't a sales job by any stretch of the imagination He sold the city based on the people, based on his passion."

Also, the city did not release the final purchase price, though one source who insisted his name not be attached to this story called it "modest" and hinted it was in the low six figures.

The Buttonwood Gateway is an industrial park in a Keystone Opportunity Zone, meaning the unnamed tech company will realize significant tax breaks by building there, as Sun Rich Fresh Foods and Hydrojet have. This parcel's sale is the final of three that will now complete the area, finishing work that began 14 years ago.

In 1998 Buttonwood was designated as a redevelopment zone. Reading Redevelopment Authority Executive Director Adam Mukerji then took over in 2002. Since then, 67 homes have been condemned; two streets have been removed; various scattered parcels have been combined into one 14-plus-acre site; and the RRA has spent roughly five years, funded by government redevelopment grants, on site cleanup.

City Councilman Jeffrey S. Waltman Sr. said Think Loud's commitment represents more than the realization of an economic redevelopment area.

"It not only helps us financially, but it encourages everyone spiritually," Waltman said. "That kind of spiritual investment is what cities need. They need a sense of purpose. They need a sense of caring. Because a lot of people just want to shame cities as opposed to lifting them up."

Taylor said Think Loud knows precisely how poor Reading is economically.

"But we know it's rich in community," he said. "We know it's rich in heritage, and that there's tons of youth and tons of talent."

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