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Park Place Development – FAQ

- A private – public partnership – returning an economic unproductive property to a job creating tax producing property
- Park Place when finished will have 500,000 square feet of retail, entertainment and food and beverage serving as a regional draw to meet the economic demand for services
- The development will require more than 750,000 cubic feet of fill to bring the site up to grade and dewater the fly ash impoundment. WV DEP has issued a certificate of completion for the property under the Voluntary Remediation Program and the US Army Corp of Engineers has issued a non - jurisdictional determination letter, meaning no special permit required from the Corps.
- West Virginia Department of Highways and City of South Charleston have a MOU that provides up to 850,000 cubic yards of excess material from the Jefferson Road expansion project.
- The site is located in both a Real Estate Tax Increment Financing District and a Sales Tax Increment Financing District. That means that the increase in taxes collected due to the new economic activity generated at the Park Place Development will be used to fund future public infrastructure projects in the district.
- Potesta and Associates are the design engineers for the site development and dewatering and filling the site.
- The Sales Tax TIF was approved by the WV Legislature by an overwhelming majority (95-5 in House 32-2 in Senate) and signed into law by the Governor.
- Next step in the construction is the installation of the drainage blanket of 2 ft of stone and installing wick drains to speed the dewatering of the site.
- Two series of TIF Bonds have been issued to purchase the site, and the complete the dewatering process.
- Park Place Development has the highest traffic counts in the state of WV with more than 175,000 vehicles passing per day.