

FOR IMMEDIATE RELEASE

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Hawley Silk Mill, LLC Completes Property Acquisition; Project to Begin in June

Hawley Silk Mill, LLC completed the purchase of the Hawley Silk Mill property on Friday, May 22nd. The complex includes the historic Bellemonte Silk Mill and “Cocoon” buildings, as well as two warehouses, located on Route 6 at the southerly entrance to downtown Hawley. Hawley Silk Mill, LLC is owned and operated by a group of investors with strong ties to the local community.

Preliminary plans for the Silk Mill building, which was built in 1880, include mixed commercial and educational uses, with a strong emphasis on a post secondary education tenant to provide continuing education and job training for the region. Other planned uses include professional office space, retail space, a local farm and fine arts market, and a Silk Mill Museum. A coffee shop is planned for the Cocoon building and warehouse space will also be available.

The Silk Mill was recently identified as a community anchor building by the Downtown Hawley Partnership and has a long history of contributing to the economic vitality of the lake region. It is important to the business community that the property continues to provide local jobs, complement existing main street businesses, and become a community-gathering place.

Hawley Silk Mill, LLC is dedicated to preserving the historic qualities of the Silk Mill building and has submitted an application to have the building added to the National Register of Historic Places. In contrast to the historic nature of the building, the project plans to offer state of the art fiber optic data connectivity for high-speed Internet access, alternative energy systems and new internal infrastructure. The building was located there to take advantage of the waters of Wallenpaupack Creek, a sustainable energy source, and it is planned that new technology will be used to provide for a significant portion of the building’s energy needs to be met by sustainable energy

Investor Tony Waldron states: “This is a unique and challenging opportunity to revitalize Hawley Borough and the region economically. It is being met by the local investors, who see the opportunity for significant benefits to both the community and their business investment. It is only possible with the continued

support from the community, including Hawley Borough Council, the Downtown Hawley Partnership, WEDCO, the Dime Bank and many other groups, businesses and individuals. The property will be developed over the next two years, with some uses expected to be in place by the end of this summer and portions of the Silk Mill Building prepared for occupancy in 2010.“

For more information on the Hawley Silk Mill Redevelopment or to explore how your business can be a part of this historic project, please call Troy Bystrom, Project Executive for Silk Mill, LLC, at 646-236-3400 or visit www.hawleysilkmill.com.

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