

PROGRESS

*Monongalia County, Morgantown, Westover,
Preston County, Downtown,
and the Wharf District*



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it is the result of forces working together.
— James Cash Penney, founder, JC Penney*

2022
BUSINESS &
MUNICIPALITIES

THE DOMINION
Post

MORGANTOWN

Plenty of projects planned for city facilities

BY BEN CONLEY

BConley@DominionPost.com

In just over one year since the Morgantown Municipal Airport runway extension project’s ground-breaking, some 470,000 cubic yards of dirt have been moved, and 130,000 cubic yards of rock embankment have been placed.

That’s step one. “Phase 1 is scheduled to be completed in mid-June,” Morgantown Communications Director Andrew Stacy said, adding Phase 2, which will include additional land clearing and excavation, is set to begin late this fall.

While the continuation of the city’s five-year \$40-plus million runway extension is the largest project on the city’s agenda, it’s certainly not the only one.

Earlier this month, city personnel began the process of relocating ahead of a substantial renovation of Morgantown City Hall.

The city’s finance department moved across the street to 430 Spruce St. on April 11. Finance will eventually be joined by code enforcement and development services on June 6 and the city clerk’s office on June 13.

Assistant City Manager Emily Muzzarelli said the work on city hall is estimated at about \$2.9 million and will include asbestos abatement, elevator replacement, a new heating and cooling system, window replacement, creation of a secure entrance foyer, restroom upgrades, kitchen upgrades, flooring renovation and replacement and creation of a basement workshop.

The city hall project is the first of several to be funded through a recent issuance of infrastructure bonds.

Projects are also



William Wotring/The Dominion Post photos

City personnel began relocating offices earlier this month in anticipation of substantial renovation on Morgantown City Hall, above. Below, the Norwood Fire Station will also see improvements.

planned for the city’s public safety building, public works garage and Norwood fire station.

But the city’s plans extend beyond construction and facilities improvements. There’s been a recent focus on building bridges through community outreach.

In March, the inaugural Morgantown Citizen’s Academy convened.

The eight-week course is free and designed to give residents a behind-the-scenes look at the inner workings of the various city departments.

In addition, the city just launched its downtown ambassador program.

Ambassadors Kimberly Katarski, Ed Mason and Channing Moran will offer

information about tourism and downtown businesses and they will provide services such as litter cleanups, beautification projects and safety escorts. Ambassadors will be out on the streets from 9 a.m. to 8 p.m. Wednesdays through Sundays.

Other initiatives underway by the city are an expansion of the outdoor dining program, and agreements with the West Virginia Division of Highways that give the city more leeway in closing High Street without prior approval and the ability to maintain some state roads during inclement weather events.



THE WORK ON CITY HALL IS ESTIMATED AT ABOUT \$2.9 MILLION AND WILL INCLUDE ASBESTOS ABATEMENT, ELEVATOR REPLACEMENT, A NEW HEATING AND COOLING SYSTEM, WINDOW REPLACEMENT, CREATION OF A SECURE ENTRANCE FOYER, RESTROOM UPGRADES, KITCHEN UPGRADES, FLOORING RENOVATION AND REPLACEMENT.

Business, wharf districts are still vibrant

BY EVA MAYS

Newsroom@DominionPost.com

Barbara Watkins, executive director of Main Street Morgantown, is always pleased to talk about new developments in Downtown and the Wharf.

Happily, there are still plenty of businesses to talk about.

“We didn’t lose many during the pandemic, compared to some other towns,” Watkins said. “We were really lucky.”

Main Street Morgantown is a nonprofit organization that supports the growth, preservation and rejuvenation of the city’s business district.

“Sometimes people don’t realize that we have a very vibrant downtown,” Watkins said. “We want to bring awareness that they can come here to shop, dine and be entertained.”

Eleven businesses with unique goods and services set up shop in Downtown Morgantown and the Wharf District in 2021. These include NovelKeys, which creates custom keycaps for mechanical computer keyboards; and Modern Throwback, which buys, sells and trades vintage and WVU-themed clothing.

To balance the retail offerings, several restaurants have opened since the beginning of this year. On Wall Street, Von Blaze is a “high-quality, but affordable” sandwich shop, and Fry’d, located on High Street,

SEE VIBRANT, I-4



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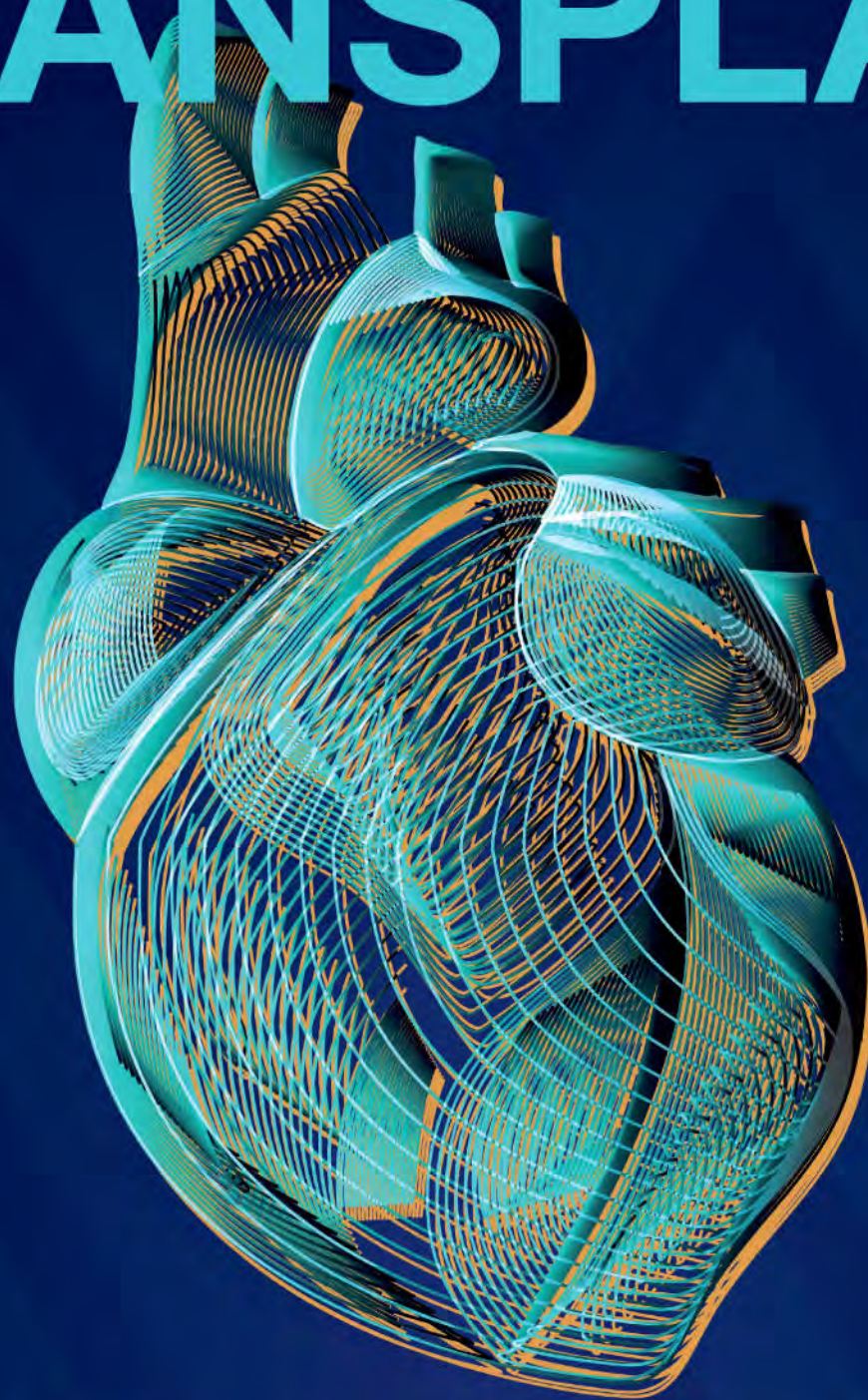


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VIBRANT

FROM PAGE I-2

specializes in hand-cut fries coupled with home-made sauces.

There is room for more growth in the area, with several empty storefronts waiting for innovative businesses that will add their own flavor to the Morgantown mix.

In the upcoming year, existing businesses may take advantage of the New Façade and Interior Improvement Grant Program. The program, which was announced by the City of Morgantown in April, invites commercial property or business owners in the downtown and waterfront areas to apply for up to \$20,000 of American Rescue Plan Act money. The grants can be used to improve the interior or exterior of buildings. Applications for this program are due by 4 p.m. June 2. More information about this program, including how to apply, can be found at <https://www.morgantownwv.gov/ARPA>

There will be even more friendly faces downtown soon. The City Ambassador program, which commenced April 27, will enhance downtown user experiences with aesthetic improvements, litter clean-ups and safety escorts. The City Ambassadors will be a presence in the district from 9 a.m.-8 p.m. Wednesdays through Sundays.

The Wharf has seen many improvements over the last several years. Recent efforts have resulted in the revitalization of Hazel Ruby McQuain Park.

"Before, it was an underutilized asset," Watkins said. "Now, it will be much more used." The revitalization project included rehabbing the historic Morgantown Railroad Depot and adding a kayak launch. Ruby Amphitheater was updated, from the top of the new shade structure to the bottom row of the new ter-



Ron Rittenhouse/The Dominion Post photos

Eleven businesses with unique goods and services set up shop in Downtown Morgantown and the Wharf District in 2021.

rated seating. The park will offer many events this year, including free tai chi on Saturday mornings from May to September and a

Summer Concert Series that will feature such acts as Don McLean and Jo Dee Messina.

"We have it all down here," said Watkins. "And our goal is to let people know what we offer."

**“SOMETIMES PEOPLE DON’T REALIZE THAT WE HAVE A
VERY VIBRANT DOWNTOWN. WE WANT TO BRING AWARENESS
THAT THEY CAN COME HERE TO SHOP, DINE AND BE ENTERTAINED.”**

Barbara Watkins
Executive director of Main Street Morgantown

MONONGALIA COUNTY

‘Middle mile’ infrastructure to help with internet

BY BEN CONLEY

BConley@DominionPost.com

With the forced isolation of COVID-19 making connectivity more critical than ever and the bonanza of federal dollars flowing in its viral wake, everybody loves to talk about broadband.

It's become a bit of a buzzword.

"As an elected official, it's been frustrating because you hear about it all the time, but nobody ever really knows what it is or what it means," Monongalia County Commissioner Sean Sikora said. "There are no real examples of how to actually accomplish it."

The Monongalia County Commission intends to provide that example, and it plans to begin as early as this summer.

The commission has a comprehensive broadband plan in hand that divides the county into 14 individual rings, or broadband projects.

For each of these rings, the county plans to build

what is known as the “middle mile,” infrastructure to which internet service providers can connect in order to service the homes in that area.

With the plan in place, the commission's effort to make broadband available to every home in the county has shifted into its second phase, which includes nailing down right-of-way agreements, drafting ISP agreements and the formation of a county broadband authority.

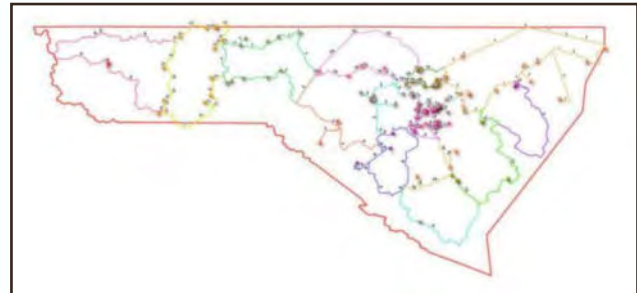
Sikora, the commission's point person on the broadband project, indicated movement could begin on a ring in the county's western end as early as this summer.

"I've been pushing hard and I look to have final engineering in the next two weeks or so," he said.

That's not to say the process is easy, or cheap.

Each of the 14 rings brings its own level of complexity based on available rights-of-way and

SEE COUNTY. I-6



Submitted map

Monongalia County is divided into 14 rings. For each of these rings, the county plans to build what is known as the “middle mile,” infrastructure to which internet service providers can connect in order to service the homes in that area.



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SUN	MON	TUE	WED	THUR	FRI	SAT
		1		@ MV 2	@ MV 3	@ MV 4
@ MV 5	OFF 6	FRE 7 7:05 PM	FRE 8 6:35 PM	FRE 9 6:35 PM	@ MV 10	@ MV 11
@ MV 12	OFF 13	SC 14 6:35 PM	SC 15 6:35 PM	SC 16 6:35 PM	@ FRE 17	@ FRE 18
@ FRE 19	WSP 20 7:05 PM	WSP 21 6:35 PM	WSP 22 6:35 PM	FRE 23 6:35 PM	FRE 24 7:05 PM	FRE 25 7:05 PM
OFF 26	OFF 27	@ WSP 28	@ WSP 29	@ WSP 30		

JULY

SUN	MON	TUE	WED	THUR	FRI	SAT
					@ SC 1	@ SC 2
@ SC 3	FRE 4 7:05 PM	FRE 5 6:35 PM	FRE 6 6:35 PM	OFF 7	@ MV 8	@ MV 9
@ MV 10	TRE 11 6:35 PM	TRE 12 6:35 PM	TRE 13 6:35 PM	MV 14 6:35 PM	MV 15 7:05 PM	MV 16 7:05 PM
17	18	19	20	21	@ FRE 22	@ FRE 23
★★★ ALL-STAR BREAK ★★★						
@ FRE 24	@ TRE 25	@ TRE 26	@ TRE 27	FRE 28 6:35 PM	FRE 29 7:05 PM	FRE 30 7:05 PM
FRE 31 4:05 PM						

AUGUST

SUN	MON	TUE	WED	THUR	FRI	SAT
	OFF 1	@ MV 2	@ MV 3	@ MV 4	FRE 5 7:05 PM	FRE 6 7:05 PM
FRE 7 4:05 PM	OFF 8	@ SC 9	@ SC 10	@ SC 11	@ TRE 12	@ TRE 13
@ TRE 14	OFF 15	FRE 16 6:35 PM	FRE 17 6:35 PM	FRE 18 6:35 PM	MV 19 7:05 PM	MV 20 7:05 PM
MV 21 4:05 PM	OFF 22	@ FRE 23	@ FRE 24	@ FRE 25	MV 26 7:05 PM	MV 27 7:05 PM
MV 28 4:05 PM	OFF 29	FRE 30 6:35 PM	FRE 31 6:35 PM			

SEPTEMBER

SUN	MON	TUE	WED	THUR	FRI	SAT
				FRE 1 6:35 PM	@ MV 2	@ MV 3
@ MV 4	5	6 CHAMPIONSHIP GAME	7	8	9	10

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WESTOVER

City grows, now to fix Holland Avenue

BY BEN CONLEY

BConley@DominionPost.com

A lot has been made of Westover’s growth in recent years, and rightfully so.

Going back a decade, the city has annexed property, including the Morgantown Mall, the Gateway and, more recently, a portion of the WestRidge development that has not only significantly expanded its boundaries, but its tax base.

But the city’s most important infrastructure project in recent memory won’t happen on its periphery, but right through its heart.

Westover Mayor Dave Johnson said the complete overhaul of Holland Avenue (U.S. 19)—from the sewer and stormwater lines undercutting it on up to the road surface and sidewalks — could begin as early as this fall with any luck.

And it’s been a long time coming.

“A lot of people over the last several years have been up in arms about the DOH not fixing it, but actually, truth be known about that, we as a city had advised against that until we could get something together to where we could get in and get everything fixed because otherwise it wouldn’t do any good,” Johnson said. “If you fix it now, it might last a season. You’d be lucky if it lasted



Ron Rittenhouse/The Dominion Post

Westover will be working to improve Holland Avenue from the ground up. Sewer and stormwater lines will be replaced, and then the roadway and sidewalks will be worked on.

two before you’re in the same shape or worse.”

There are multiple reasons for that.

One, the road from the top of the hill near the Westover Volunteer Fire Department down to the Westover bridge, is undershot with collapsed sewer and stormwater lines.

On top of those collapsed lines sits the original brick road, and on top of the brick, asphalt.

Even in the best of circumstances, “brick and

asphalt don’t mix,” Johnson said.

While none of this information is new to the city, the issue has always been paying for such an extensive project.

Then came the American Rescue Plan Act, through which \$1.7 million found its way to Westover.

“This is really a poster child of a project. This is exactly what they want to see this money spent on,” Johnson said, citing the original ARPA guidelines, which favored water,

sewer and broadband improvements.

The city intends to use the entirety of its ARPA money for the project, which currently looks like it will be closer to \$3 million.

Johnson said the city is counting on the West Virginia Division of Highways to contribute and is looking at various grants and low-interest loan options in what he calls the “find-the-money” phase of the project.

The Monongalia

County Commission could be another potential funding source, given the thoroughfare’s importance to the traffic network.

Johnson said the city was told there were 30,000 cars traveling the road daily — a decade ago.

“This is a big deal. It really is, and it’s a big deal not just for Westover, but for everybody in this whole metropolitan area,” Johnson said. “A whole lot of people travel through Westover.”

TWEET @DominionPostWV

COUNTY

FROM PAGE I-4

whether or not the terrain will allow for buried fiber lines or require a wireless signal from tower to tower.

The broadband plan provided by the Ice Miller Whiteboard consulting team indicated it would likely take at least \$25 million out-of-pocket to build the middle mile architecture county-wide. That money would be in addition to fees paid to the county by ISPs to use that infrastructure once rings start coming online.

Sikora said he believes that \$25 million estimate is likely low.

“So once we get to those individual rings and get a couple of those done, we’ll know, OK, those projections are realistic or they’re not,” he said, noting the goal is to provide a level playing field.

“Because if everyone starts on a level playing field, and everyone can provide the same level of service, then the discriminator is going to be the level of customer service and the price,” Sikora said. “So the public will ultimately be the benefactors of this whole project, if it’s done correctly.”

The commission has initially committed \$10 million of its \$20.5 million American Rescue Plan allocation to the broadband project.

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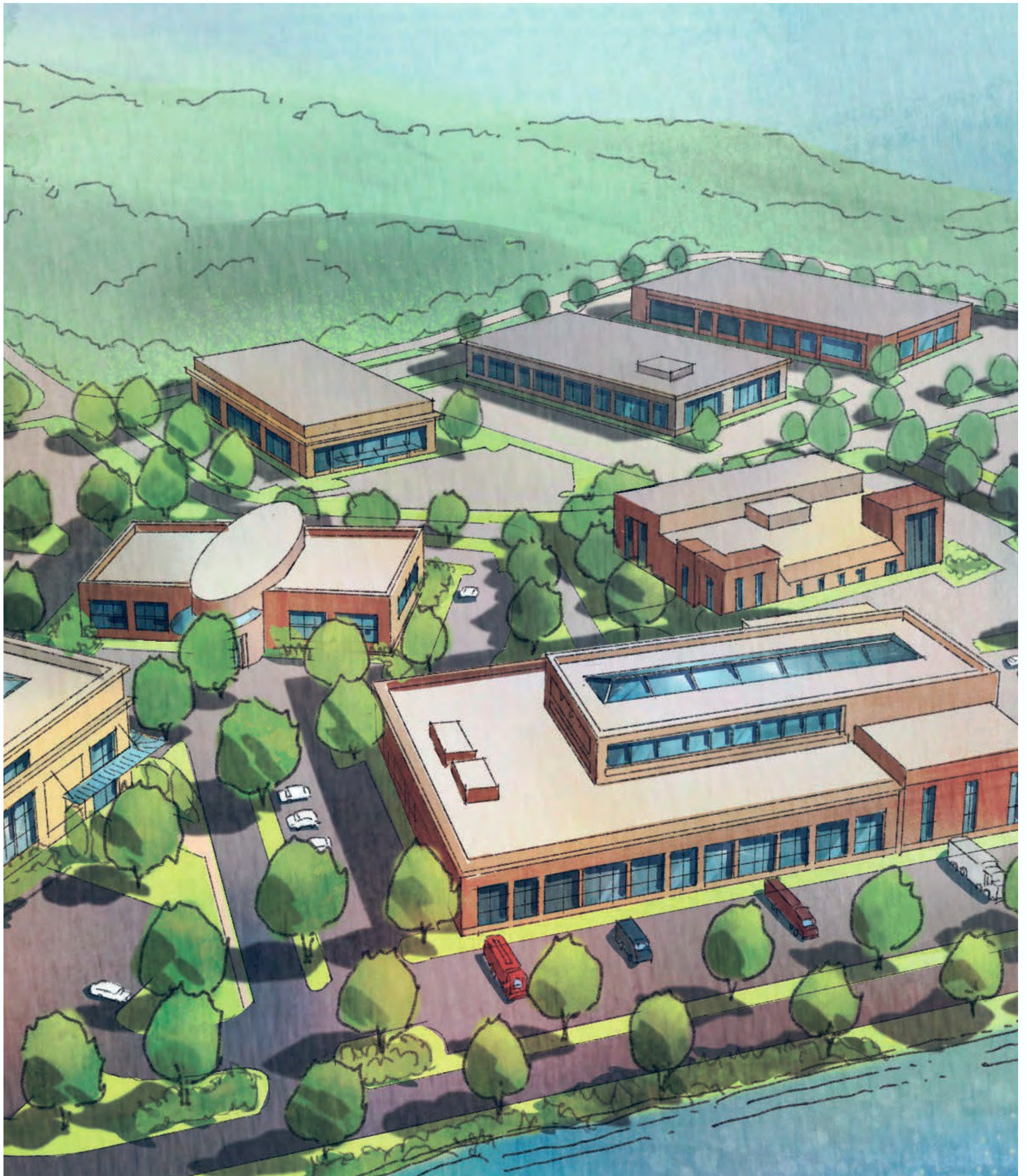
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WESTRIDGE

Business, retail park continues to grow

BY EVA MAYS

Newsroom@DominionPost.com

There has been an air of anticipation in the region since 2016, when a 1,000-acre space off I-79 began to be developed into the WestRidge Business and Retail Park.

Local consumers have been eager for the arrival of stores such as Bass Pro Shops and HomeGoods.

“The plan was to recruit, construct and open the retail anchors and we’re pleased with the success we’ve had,” said Megan O’Reilly, director of External Relations at WestRidge.

However, the developers envisioned WestRidge to be more than a collection of retailers — the complex is a master-planned, mixed-use development.

To complement the selection of retailers, WestRidge includes flex space, restaurants, 135,000 square feet of office space and over 450,000 square feet of distribution space.

Distribution facilities are critical to the functioning of the currently strained supply chain, as they allow retailers to remain well-stocked and facilitate e-commerce.

FedEx, which occupies a portion of that almost half a million square feet, is soon to be joined by a notable healthcare solutions company.

“We are thrilled to announce that Owens & Minor has selected



William Wotring/The Dominion Post photos

Some of the recent additions to WestRidge are HomeGoods, Ross Dress for Less, Menards and Bass Pro Shops. There are also office buildings for the likes of Leido’s and distribution facilities for FedEx. Developers say there are more plans in the works for the 1,000-acre space off I-79, across from University Town Centre.

WestRidge for a logistics and distribution facility,” said O’Reilly. “It is expected to create over 125 jobs in our region.”

Increased employment opportunities for the residents of the region was among the development team’s goals, O’Reilly continued. WestRidge’s website states that the development is projected to support 9,900 jobs by 2025.

The natural setting and careful landscaping design make WestRidge unique among similar complexes.

“The development team began with a vision of

showcasing the best of West Virginia, using sandstone found on site to create boulder walls, for example, with the intention of creating a beautiful space to work, live, play and shop right here in Morgantown,” said O’Reilly.

The area was historically strip-mined, and the team has taken steps to revitalize the land. Two thousand trees have been planted so far. Following earthwork activities, the land was reseeded with native wildflowers. This has resulted in one of the largest native wildflower

installations in the north-eastern United States.

WestRidge is composed of five complementary neighborhoods, each offering a unique experience. Emphasis is placed on developing sustainable, complementary groups of businesses so employees and business tenants can enjoy business lunches and happy hours at restaurants near at hand to their offices. Soon, the development team hopes to add entertainment and grocery options that will benefit WestRidge workers and the local community.



A 187-room Drury Hotel is set to begin construction soon, and Kohl’s, Petsmart and a popular chain restaurant will be opening soon. O’Reilly said the WestRidge team plans for much more office, light industrial and distribution center development in the future.

There are over eight miles of new roadways and sidewalks, inviting WestRidge visitors to drive, bike, or walk through a thoughtfully

designed landscape that is both attractive and functional. The development is well-placed to allow easy transportation to recreation outlets such as Mylan Park, the Monongalia County Ballpark and other local amenities.

The developers have paid special attention to infrastructure, as WestRidge is intended to grow over the long-term and remain a Morgantown community asset for decades to come.

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MYLAN PARK

Expansion, opportunities continue along Chaplin

BY ERIN CLEAVENGER
ECleavenger@DominionPost.com

There is a little something for everyone at Mylan Park and visitors can expect even more this year and next.

What was once a few baseball and softball fields on Chaplin Road in Monongalia County continues to expand under the leadership of the Mylan Park Foundation.

“A lot of people do not realize we are a nonprofit organization running all of these facilities,” said Executive Director Terri Howes. “We have a fantastic board that is forward-thinking and always with the thought of our residents and the economic development of this area and of north-central West Virginia at the forefront of everything they do and with our mission of providing these opportunities and these services.”

In 2019, before the pandemic slowed things down, over one million people visited the park, Howes said. With three major projects in the works, they are expecting double that number this year and next.

“We are just really excited,” Howes said. “The economic development and the opportunities for our residents and visitors to Mylan Park will just grow exponentially.”

The most recent addition to the park is due to open June 1, Howes said. An expansion to Hazel and J.W. Ruby Community Center will house a new sports complex that will provide open recreation, instruction and camps, as well as leagues and tournaments of local, regional and national caliber.

The new complex will have the capacity for five basketball courts, five volleyball courts, two indoor soccer footprints or 15 pickleball courts. Combined



The Mylan Park Foundation continues to work on bringing more recreational activities and services to the area. The event center is being expanded, the aquatic center is open and busy. Next up are a BMX facility and a KOA RV park.

William Wotring/The Dominion Post

with the current community center building, the addition will create an almost 100,000-square-foot facility.

Howes said the new expansion and other projects at the park never would have been possible without the support of the Hazel Ruby McQuain Charitable Trust.

The park’s foundation was also one of only a handful of organizations recommended by Gov. Jim Justice to receive an abandoned mine land reclamation grant through the Department of Environment Protection, Howes said.

The \$3.75 million grant was awarded for use toward the Mylan Park KOA Resort and Campground. According to Howes, the RV park is still in the planning and engineering phase, but the hope is to have a substantial portion of the \$7.15 million project completed some time in spring 2023.

Howes said there is another big project the park is hoping will become a realization in 2023, a one-of-a-kind bicycle tourism venue.

According to Howes, the foundation received a non-binding commitment letter

from the Economic Development Authority for the Mylan Park Action Sport Complex.

“This would be the only BMX facility of its kind, anchored with a national competition hard surface BMX track,” she said. “We are hoping to know in the next several months if the grant is received by EDA.”

If the Action Sports Complex comes to fruition, Howes said they will also receive a Claude Worthington Benedum grant, which is difficult to get. The grant would provide \$100,000 to fund a tourism partners program.

Howes said improvements and new developments are also being made around to the outdoor sports complexes.

“We are in the process of developing another soccer field, a grass field, next to the multi-purpose turf field,” she said. “We are hoping it will be up and ready for play this fall.”

Those attending softball games will notice a brand new press box at Lynch Field and Howes said the park has continued to make improvements and

upgrades to several areas around the entire Anker Field Complex.

The park’s event calendar remains filled with a variety of activities, classes, leagues and tournaments the community can participate in, as well as WVU swimming, diving and track and field events and Big 12 tournaments at the Aquatic Center and Track Complex.

Howes said the park is also partnering with local schools to have students develop artwork to be displayed at the park as part of beautification efforts.

“One should be up and ready to display when we open up the new building,” Howes said. “We are excited.”

Visit mylanpark.org for more information about the Mylan Park Foundation, programs and classes available at Mylan Park, and a full calendar of park events.

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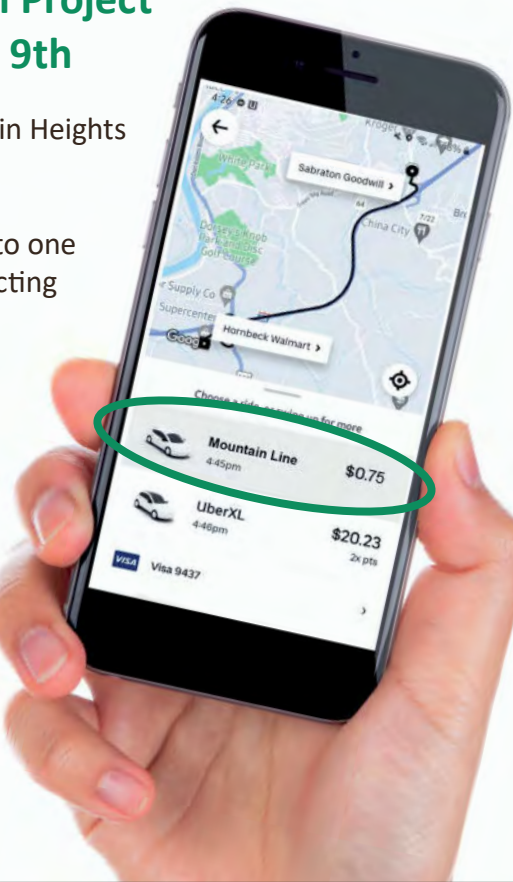
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THE PARTNERSHIP

Collaboration ‘generates innovation’, effectiveness

BY EVA MAYS
Newsroom@DominionPost.com

Russell Rogerson, the president and CEO of the Morgantown Area Partnership, has a strong belief in the power of collaboration. “It generates innovation,” he said. “It allows us to do things differently and more effectively.”

The Morgantown Area Partnership came into being in 2019, after local leaders in both the public and private sectors spent years discussing the need for better collaboration within the community.

Ultimately, four organizations chose to work under the Partnership’s umbrella: the Morgantown Chamber of Commerce, the Monongalia County Development Authority, the Morgantown Area Economic

Development Partnership and the Campus Neighborhoods Revitalization Corp. — previously known as Sunnyside Up.

Rogerson, a West Virginia native and Bethany College graduate with over 20 years of experience leading economic development organizations, was brought on to steer the ship.

The Partnership’s board consists of over 30 individuals who represent a cross-section of the community, including leaders from government, education and businesses of all sizes. This composite is one of the reasons the Partnership works so well. The board members inform the Partnership of the needs and priorities of their organizations, and the Partnership staff works with those enti-

ties to help them reach their goals.

“We believe the Partnership is setting the tone in our community,” Rogerson said. “It helps people understand the need to work together, no matter what the issue might be, so we can grow our community in a positive way.”

During the COVID-19 pandemic, the Partnership was activated in unprecedented ways. Educational seminars were held to provide local businesses with tools needed to survive in the new landscape. The Partnership also implemented a gift card program to help support businesses during lock-downs.

One of the Partnership’s goals is workforce development. Recently, a new web-

SEE PARTNERS, I-11



The Dominion Post file photos

The Morgantown Area Partnership holds its first Business After Hours since the COVID pandemic began in 2020 at its new offices, 265 Spruce St., downtown Morgantown.

“WE BELIEVE THE PARTNERSHIP IS SETTING THE TONE IN OUR COMMUNITY. IT HELPS PEOPLE UNDERSTAND THE NEED TO WORK TOGETHER, NO MATTER WHAT THE ISSUE MIGHT BE, SO WE CAN GROW OUR COMMUNITY IN A POSITIVE WAY.”

Russell Rogerson, president and CEO of Morgantown Area Partnership

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PARTNERS

FROM PAGE I-10

site was launched where Monongalia County businesses can list job opportunities for free.

“We’re trying to provide an easier way to access job opportunities, both for the individual, but also to help the companies,” Rogerson said. “Without good employees, companies aren’t going to be successful.”

The Partnership also hosted a career fair with 2,000 job opportunities available across 60 organizations.

Another of the Partnership’s efforts is Leadership Monongalia, a program that exists to assist local individuals in developing leadership skills. The program runs from September to May each year and is open to any committed individual over the age of 18 who is either a resident of or has professional connections to Monongalia County. Applications for the class of 2023, which are due Aug. 1, are available at www.leadershipmon.org.

To combat blight, the Partnership recently purchased student housing on Richwood Avenue and is developing projects that will benefit the community. Also in the works is the revitalization of the Beechhurst Avenue area.

“To have an attractive gateway into the WVU area will help the university, it’ll help the city and it’ll help the entire community,” Rogerson said.

In the coming year, Rogerson said the organization plans to continue to launch ideas around workforce development and provide purposeful events for businesses.

“I look forward to the next project that we don’t even know about yet,” he said. “We will continue to evolve, innovate and seek ways to add value to the community. We want Mon County to be the best Mon County we can be.”

FOUR ORGANIZATIONS CHOSE TO WORK UNDER THE PARTNERSHIP’S UMBRELLA: THE MORGANTOWN CHAMBER OF COMMERCE, THE MONONGALIA COUNTY DEVELOPMENT AUTHORITY, THE MORGANTOWN AREA ECONOMIC DEVELOPMENT PARTNERSHIP AND THE CAMPUS NEIGHBORHOODS REVITALIZATION CORP. — PREVIOUSLY KNOWN AS SUNNYSIDE UP.

WEST VIRGINIA UNIVERSITY

Statler College makes room for inventive students

BY DAVID BEARD
DBear@DominionPost.com

The Engineering Sciences Building in WVU’s Statler College of Engineering and Mineral Resources is home to a unique center for students and entrepreneurs.

The Lane Innovation Hub opened last November and offers two state-of-the-art spaces for creating electronic and mechanical (or combined) prototypes, along with a service center where students, faculty, staff and off-campus entrepreneurs can contract for dedicated staff to produce their designs.

“I describe the hub as a hybrid facility combining a student-focused maker space and a university-level fabrication service center,” said Director Dustin Spayde.

The 9,500-square-foot hub, named for philanthropists WVU alumnus Ray Lane and his wife Stephanie, houses two “maker spaces” — Rapid Prototyping and Electronics Prototyping — along with an advanced manufacturing Service Center and a lab for metal additive manufacturing.

Spayde led a tour of the two prototyping centers and the Service Center.

When you enter the Rapid Prototyping Center, you first see on your left a wall of 3D printers. Several of them use photo-polymer resin cured by laser light and were key to WVU’s participation in the COVID-19 response, turning out 10,000 testing swabs per week.

Around the room are CAD lab computers for running modeling software, a vacuum former for shaping plastic molds, a giant router table and more.

The Electronics Prototyping Center has two areas — a maker space and a service center. Along the back wall is a long cabinet of drawers filled with a wide array of tiny devices — ultrasonic sensors, single-board computers and low-tech wire nuts among them. Spayde said 25% of



WVU photos

Kelsey Crawford (above and below right), Advanced Manufacturing manager, is in the Lane Innovation Hub. Below is the a Toyota stealth four-axis CNC mill.

the stock — housed in the last two sets of drawers — are there for students to purchase at cost.

The room can also play host to workshops, for teaching such things as soldering.

The Service Center is run by staff. On- and off-campus inventors and entrepreneurs can submit a design as a service request. Staff evaluates it and returns a cost estimate. If the person agrees, they begin production.

Again, it’s filled with high-tech equipment.

Spayde shows a gleaming wheel hub created on a CNC (computer numeric control) lathe produced for a Baja SAE race car.

A five-axis wire EDM (electronic discharge machining) employs electric current passing through a bed of water to a brass wire that slowly erodes the shape of whatever object is being machined.

“It is not a fast process but it is a very precise process, down to the micron level” Spayde said.

At the back of the room is a huge — 10-foot-by-5-foot — industrial water jet. “Pretty much any material on the face of the planet up to 7 inches thick, we can cut with this.”

Water runs through a filter system to a pump that takes the pressure up 52,000 psi. Sand gets introduced at the nozzle and does the cutting, with the water serving as the transfer mechanism.

Spayde displays a 3-inch thick aluminum slab with two big circles cut out of it.

“We never know what walks through our door,” he said. While the services are primarily used by WVU engineering folks, they aren’t reserved exclusively for them. Services are open to anyone.

Statler College covers the expenses for students



who want to use the maker spaces for their projects, Spayde said.

An invention or device may require five, 10 or dozens of prototypes, he said. The number doesn’t matter.

“Our job here is to take a design and make it reality. As long as they come to us with a design, we’ll produce it.”

Spayde and Paige Nes-

bit, Statler College communications director, pointed out a unique aspect of the Lane Hub: It’s all in one place.

Other colleges and universities, they said, say they have these hubs but they are scattered among several buildings — really a network not a unified space.

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WEST VIRGINIA UNIVERSITY

Outdoor collaborative already bringing people to Morgantown, West Virginia

BY DAVID BEARD
DBeard@DominionPost.com

WVU's Brad and Alys Outdoor Economic Development Collaborative taps into the power of West Virginia's great outdoors to build the economy and to develop the potential of the state's youths.

OEDC is about two fundamental things, said Danny Twilley, assistant vice president of Economic, Community and Asset Development: keeping West Virginia's best and brightest here and drawing the best and brightest from other cities and states to become West Virginians by choice.

"I really think we have an opportunity to leverage our outdoor recreation resources," he said. "Other communities have done this and done it very well nationally, we just need to bring that recipe to West Virginia."

Twilley said he and Greg Corio, assistant vice president of Outdoor Youth Advocacy and Initiatives, sat down around 2017-18 — when Twilley was at Ohio University — to talk about advancing the role natural outdoor assets play in the state and brainstormed what an office would look like.

"We started really with a blank piece of paper." After two days of work, Corio invited Twilley to WVU to start the OEDC office, which launched in 2020, wrapping in some existing programs along with creating some new ones.

Ascend WV began in April 2021. The remote workforce recruitment program offers \$12,000 in relocation and retention incentives, a year's worth of free outdoor activities and gear rentals, access to state-of-the-art co-working facilities, and a choice of three original host cities: Morgantown, Shepherdstown and Lewisburg.

Morgantown was first and Ascend received more than 7,500 applications for 50 spots. They invited 53, he said, and 42 are in town now. A significant number are buying homes.

"They're already active members in the commu-



Ron Rittenhouse/The Dominion Post

Several walkers make their way along the Caperton Trail in Morgantown. OEDC is working on a project to bring a trail within a mile of every Morgantown resident. COVID drove people outside and this capitalizes on that momentum. Research shows that having trail access within a mile leads people to exercise 45 minutes more per week. Spending time outdoors also enhances mental well-being.

nity," he said. "The whole idea of community development and engagement has really surpassed our expectations."

Lewisburg is next. They've received more than 3,000 applications — about the number of residents in the town — and plan to announce the cohort in the coming months.

OEDC also played a key role in a recent development: On May 3, Appalachian Regional Commission federal co-chair Gayle Manchin announced a \$250,000 ARC grant to the New River Gorge Regional Development Authority for the Outdoor Rivers Project. Six states will formulate a plan to make best use of their assets to make the maximum economic impact from their tourism and outdoor industries.

Along with West Virginia the other project states are Kentucky, North Carolina, Ohio, Tennessee



WVU photo

Brad and Alys Smith

and Virginia. They will develop a model plan that other multi-state collaborations can replicate and adapt, Manchin said.

OEDC is key strategic partner in implementing the plan, Twilley said. They were working with NRDGA on developing outdoor economy initiatives. "It ultimately manifested itself to be attractive to multiple states."

Twilley said OEDC is working on a project to bring a trail within a mile of every Morgantown resident. COVID drove people outside and this capitalizes on that momentum. Research shows that having trail access within a mile leads people to exercise 45 minutes more per week. Spending time outdoors also enhances mental well-being.

Following the lead of other communities that have leveraged a lifestyle-driven approach, he said, OEDC believes its work could help reverse the state's population loss by creating anchor communities linked to the outdoor lifestyle.

OEDC also has three youth programs: Science Adventure School, Science Behind the Sport and the Youth Cycling Coalition. Corio talked about those.

The youth programs were piloted in 2018 and have kept growing, he said. "We've been seeing such a positive impact in the schools." Shared experiences in a caring environment build lasting relationships.

COVID, of course, had an effect. "Last fall was definitely a challenge." They had 1,000 spots and served 670 students. But it made a difference for those kids enduring COVID-adapted schooling.

One school principal told him it totally transformed his school, Corio said.

The programs focus on sixth-graders, and on building meaningful relations with teachers, students. "The data seems to show that it's working."

They're expecting more than 1,500 kids from 14 counties this fall. "Our goal is to serve every child in West Virginia." They want to build their confidence and convey to them the beauty of the state while building meaningful relationships with the teachers, who "truly are the front-line defense for our kids and what's happening in their lives."

Youth biking has been important. "Every week we taught children how to ride bikes for the first time. ... You can have a huge impact on a child's life and build their confidence just by having them ride a bicycle."

Corio said the Youth Cycling Coalition — comprising the 10 largest cycling nonprofits — chose Morgantown over 33 other cities to launch its youth cycling program.

Little Bellas is the first new YCC program to launch in Morgantown, focused on mentoring girls on mountain bikes.

And last fall, he said, Rad Power Bikes, based in Seattle on the other side of the country, donated \$60,000 towards a Project Bike Tech classroom in Monongalia County Schools, where students will prepare for careers in the future of transportation and mobility. The plan is to build a bike tech classroom to roll out this fall where kids can get certified as bike technicians.

And OEDC is working on leads for another project, he said: providing free bikes for kids from low-income families.

OEDC is named for Brad and Alys Smith, who provided the startup money for Ascend. Brad Smith was executive chairman of Intuit and is now Marshall University president.

TWEET @dbeardtdp

"THE WHOLE IDEA OF COMMUNITY DEVELOPMENT AND ENGAGEMENT HAS REALLY SURPASSED OUR EXPECTATIONS."

Danny Twilley

Assistant vice president of Economic, Community and Asset Development

ENTREPRENEURS

National Small Business Week Award recipients honored by WV SBDC at Fairmont ceremony

Newsroom@DominionPost.com

FAIRMONT — The West Virginia Small Business Development Center (WV SBDC), joined by Small Business Administration (SBA) WV District Office officials, honored clients who received 2022 Small Business Week Awards during an invitation-only ceremony May 6 in Fairmont.

"It is an honor to recognize this year's Small Business Week Award winners, and especially exciting to celebrate a West Virginian who has earned national accolades," said Vic Sprouse, WV SBDC interim director. "These entrepreneurs have found innovative ways to grow their businesses and create jobs in the Mountain State and the WV SBDC is proud to partner with them to support their continued success."

In addition to the small businesses being honored, the top lenders of 2021 were also recognized, including Huntington National Bank as the WV Lender of the Year; Clear Mountain Bank as the WV Community Lender of the Year; and First Microloan of WV as the WV Microlender of the Year.

"These successes and contributions to the state's economy

wouldn't be possible without the generous support of these top lenders," said Sprouse.

Award recipients are listed below.

2022 National Small Business Person of the Year Award

In addition to being named WV's Small Business Person of the Year, Jill Scarbro-McLaury of Bright Futures Learning Services in Winfield received the 2022 National Small Business Person of the Year Award, becoming the first West Virginian to receive the national honor.

WV Woman-Owned Small Business of the Year

Julie Zuecher of Sparkle Janitorial Products LLC in Morgantown

WV Veteran-Owned Small Business of the Year

Elizabeth Riffle of Riffle Farms LLC in Terra Alta

WV Family-Owned Business of the Year

Kimberly Mack of Cyclops Industries Inc. in South Charleston



Submitted photos

Clockwise from top left: Jill Scarbro-McLaury, Julie Zuecher, Kimberly Mack and Elizabeth Riffle

PRESTON COUNTY

The future will be in gigabit internet

BY WILL DEAN
WDean@DominionPost.com

KINGWOOD — The future of Preston County — and one of the county’s greatest achievements over the past year — is gigabit internet

“I think it will make a big world of difference in the county, both, you know, here coming up very soon and into the future,” County Commissioner Don Smith said.

“That there’s like the top of my list.”

Smith was referring to two Line Extension

Advancement and Development (LEAD) grants awarded to Prodigy, a Preston County internet service provider in January. The grants will help fund broadband expansion efforts in the western and north-central parts of the county and were awarded as part of Gov. Jim Justice’s initiative to increase internet access in the state.

“That will be a big asset, both for the residents and also for building business opportunities within the county,” Smith said. “I mean, it’s something that I

think will make the county more marketable.”

Smith said the two projects will help attract people looking to move to the county. Realtors have told him the internet was a reason for some clients not buying houses. These days, high-speed internet is just as essential a utility as water, sewage and electricity. He pointed to Alpine Lake, past Terra Alta, which has boomed since getting high-speed internet as an example of the kind of growth the county could see.

“You get somebody to come here as a resident, they may then open a business,” Smith said.

Even if they don’t, having more people means money gets spent in the county, taxes get paid, and more residents mean more national businesses will be attracted to the county, Smith said.

In total, the two LEAD grant projects will cost about \$10.1 million.

The Preston County Commission voted unanimously to contribute almost \$1.7 million in

matching funds that were required to receive the grant.

Commission President Samantha Stone said it’s a huge investment and without the American Recovery Plan Act Fund one the commission wouldn’t have been able to make.

The communities of Albright, Kingwood, Reedsville, Arthurdale, Bretz and Masontown will all benefit from the LEAD grants, according to the governor’s office.

TWEET @WillDean_DP

“THAT WILL BE A BIG ASSET, BOTH FOR THE RESIDENTS AND ALSO FOR BUILDING BUSINESS OPPORTUNITIES WITHIN THE COUNTY,” SMITH SAID. “I MEAN, IT’S SOMETHING THAT I THINK WILL MAKE THE COUNTY MORE MARKETABLE.”

Don Smith
County Commissioner

Economic Development working to attract business

BY WILL DEAN
WDean@DominionPost.com

KINGWOOD — The Preston County Economic Development Authority is always working on a range of long- and short-term projects to build a solid foundation for existing businesses and those that want to come to the county.

That foundation comes in the form of workforce development, broadband access and other infrastructure improvements such as sewer and water, Robbie Baylor, the Preston County EDA’s executive director, said.

Using a pilot grant, the EDA is preparing a six-acre pad site, which is almost finished, behind the former Kinney Shoe building, also called the Grace Chapel property.



William Wotring/The Dominion Post

The former Kinney Shoe factory property in Preston County is being prepared for a pilot grant to help bring businesses to the area.

roof and some electrical work done inside, Baylor said. Because of supply chain issues, the roofing material won’t be available until late summer or fall and the electrical work can’t be done until the roof is finished.

The hope and plan is to put a workforce development training center in that building.

Another major effort by the EDA has been building a new website for the county.

“It’s been a big endeavor, because it is a large website with a lot of information,” Baylor said. “It’s going to have a lot of capabilities for people looking at Preston County and for the residents who are here.”

A much requested feature will be a community calendar showing events around the county.

Of course, to look at a new website one needs internet and broadband improvements are going well. A \$3 million USDA

grant for broadband expansion in northern Preston County is almost complete.

The county received \$8.4 million from the state to improve broadband around Kingwood, Arthurdale, Reedsville, Albright, Terra Alta and the northern part of the county. The Preston County Commission committed almost \$1.7 million as matching funds for the projects.

“That’s huge,” Commission President Samantha Stone said. “I don’t think

people understand how huge it is for us to commit that kind of money. ... If it weren’t for the ARPA funding we wouldn’t be able to make that kind of investment in it.”

Sewer and water are always being worked on all over the county.

“Right now we are working with PSD 4, the sewer PSD on a couple projects. Terra Alta on water Rowlesburg on sewer, Kingwood on water and sewer, Reedsville on sewer,” Baylor said. “I’m probably forgetting somebody.”

The EDA also submitted

several water and sewer projects to the state’s federal representatives to be considered for congressional appropriations.

“I think the hope is to work on the things that we need to work on. Like the roads, like some of the workforce training, like housing and continue to work on those things with the thought of supporting our existing businesses as much as we can, but you know, look for opportunities that make sense for Preston County.”

TWEET @WillDean_DP

Chamber of Commerce lists accomplishments, ready for more

BY JENIFFER GRAHAM
Newsroom@DominionPost.com

KINGWOOD — The Preston County Chamber of Commerce has a long history of working with businesses and with the community.

According to Britannica.com the oldest chamber of Commerce in the United states was formed in 1768 in New York, and the first city chamber was formed in 1773 in Charleston, S.C.

However, the first chamber of commerce ever was created in 1599 in Marseille, France. Its purpose was to gather merchants, industrialists, traders and craftsmen to discuss and tackle

community challenges. It was a place of unity, even among competitors — a tradition that exists today.

The Preston County Chamber of Commerce Director Kristy Ash said the PCCC is a nonprofit, member-driven organization developed to support the local business community.

She said last year’s accomplishments include:

- Work with a facilitator to develop a Workforce Development Strategic Plan to positively impact workforce in Preston County.
- Collaborate with Legislative Committee and local legislators to address

concerns for the 2022 Session.

- Work in partnership with the Visit Mountaineer Country CVB to develop a campaign designed to help support local businesses, telling Preston County’s authentic story and showcasing businesses in a positive light through a short promotional video.
- Held the annual dinner recognizing six Preston County businesses for accomplishments and successes.
- Organize the State of the County event to address the county’s current climate and encourage an invigorated sense of collaboration in our community.

- Coordinate several Legislative events to allow the community and chamber members the opportunity to engage with elected officials and discuss new bills and issues that impact the business community.
- Collaborate with the Marion, Harrison and Mon County Chambers of Commerce for the Bridges Without Boundaries NCWV Business Summit, which focuses on the future of north-central West Virginia.
- Held fun, networking events like Girls Day Out Bash and spring and fall golf scrambles.

There was also “Clean Up Preston,” an event to

encourage residents to help make Preston County a clean, safe place to live and work.

The chamber also championed another Small Business Saturday event focusing on helping local small businesses grow and succeed, by encouraging the community to shop local all year and during the holiday season.

“Looking ahead, we can’t wait to accomplish even greater things for our members and our community,” Ash said.

She said in the coming year, the PCCC is excited to:

- Launch programs to benefit local farm and agri-

culture businesses.

- Resume quarterly Business After Hours and Lunch and Learn events.
- Continue advocacy efforts through Legislative Committee.
- Distribute a Membership Directory to area businesses/organizations, visitors and potential investors.

The Preston County Chamber of Commerce, 157 Plaza Court Suite 8, Kingwood, can be reached by phone, 304-329-0576; or email, info@prestonchamber.com.

Go to prestonchamber.com for more information and a list of upcoming events.

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BUSINESS INNOVATION & INCLUSION

Breast cancer survivor and lingerie designer shatters industry taboos

BY ANNE D'INNOCENZIO
Associated Press

NEW YORK — When Dana Donofree had a bilateral mastectomy and implant reconstruction after her breast cancer diagnosis in 2010, the then 28-year-old fashion designer discovered only medical and uncomfortable bras catering to women with the disease.

Such frustrations led Donofree to launch her lingerie company called AnaOno in 2014, aimed primarily for women who had breast cancer and had undergone some type of surgery. The Philadelphia company now offers a variety of wireless bras for women who had breast reconstruction, a mastectomy or lumpectomy because Donofree says every surgery yields different results. The collection also includes post-surgery loungewear.

While the designs were initially sold on her website and medical supply stores, AnaOno is found at mainstream online shops including Soma, ThirdLove, and more recently Nordstrom and soon Target.com. Her designs are also sold overseas in such countries as Spain, Israel and Canada. Her products incorporate four-way stretch, hidden seams, and gentle fabrics like imported modal, which don't rub against scars. Other brands like Athleta now offer mastectomy bras, but Donofree said overall the selection



AnaOno founder and CEO, Dana Donofree, poses for a portrait in Philadelphia.

is still limited.

Donofree, who has sat on various breast cancer nonprofit boards, is also breaking taboos about women and breast cancer. She has helped to embolden the breast cancer community, using breast cancer survivors of all shapes and ethnicities in her campaigns. Her runway events, which went on hiatus during the pandemic, have raised over \$500,000 for metastatic breast cancer research.

Donofree is one of a number of breast cancer survivors creating their own products from beauty items to trendy headwraps to help others,

says Melissa Berry, founder of Cancer Fashionista, an online resource offering beauty, fashion and lifestyle tips for women being treated for breast cancer and beyond. AnaOno expects to have 30,000 customers and nearly \$3 million in revenue this year, nearly double last year's numbers. Donofree says her goal is to reach 100,000 women and plans to expand into swimwear next season.

AP recently interviewed Donofree about how she's filling the gap in lingerie for breast cancer survivors and how she's advocating for the breast cancer community. The interview has

been edited for clarity and length.

Q. What were the type of bras being offered to breast cancer survivors before you started AnaOno?

A. Matronly, utilitarian ... the quintessential grandma bra. So when there's bedpans and wheelchairs, there was also your mastectomy bras and being a young woman who had just completely removed all of her breast tissue, including my nipples, it was just a very jarring experience that felt like the world was telling me that I was no longer allowed to act or look like a woman, that something

inside of me was now broken. But this isn't normal.

Q. What's the design process?

A. AnaOno is boob inclusive. So if it's two boobs, one boob, no boobs or new boobs, we have you supported. And the way that we're able to do that is by modifying the design and the practicality of what a bra is meant to do. So I removed the underwire. I removed the sort of traditional cup design to a bra. So everything we have is multiple stretch, multiple different directions. We use that incredible, beautiful modal material, which is not typical for bra design.

Q. What was the initial reaction from stores?

A. Every time I went out and I traveled, I would look up all of the specialty lingerie stores in that city, and I would look up all of the plastic surgeons specializing in breast cancer reconstruction. And the reason was because I had to put my feet on the ground.

I had to go boots on the ground, knock on doors, give my sales pitch. And in doing that, getting exposed to not just stores and specialty boutiques and plastic surgeons and medical practices, I realized just how disjointed the conversation was about what sort of surgeries we were having and what they were doing to our bodies and then what the solutions

were on the other side.

Q. What was your breakthrough moment?

A. We had an opportunity to go on a global stage at New York Fashion Week (in 2017). You could see what a body looked like without breasts, or you could see what a body look like without nipples, because this was that harsh reality that people just didn't understand unless you had been through it. And using art and fashion and conversation and advocacy all together really helped to propel a different sort of conversation. We can show the world what cancer really looks like. And that was a pivotal moment where we started changing the conversation.

Q. What kind of progress has the lingerie industry made in catering to breast cancer survivors?

A. I think there's been a big shift in our movement, especially in the last decade. We stepped out as one of the first lingerie brands using real people and bras and underwear. It's probably the hardest thing to showcase in a model. I think what we're still missing is absolute inclusion now. The reality is ... 1 in 8 women are diagnosed with breast cancer in their lifetime. This is a substantial amount of people that don't have breasts or might only have one breast or have rebuilt their breast.

CHANGES IN BUSINESS CLIMATE



Peloton headwinds stiffen as people break pandemic routines

BY MICHELLE CHAPMAN
Associated Press

Peloton's uphill struggle to generate sales as more people break from health routines forced during the pandemic continued in the third quarter and the company's revenue outlook sent shares tumbling 17% at the opening bell.

The maker of high-end exercise bikes and treadmills thrived during COVID-19 outbreaks and sales growth for the New York City company doubled in 2020 and surged 120% in its last fiscal year.

The availability of vaccines and easing of COVID-19 restrictions, however, have opened up more workout options and Peloton has suffered. In February the company announced a major restructuring and abandoned plans to open its first U.S. factory, which would have employed 2,000 workers in Ohio. Co-founder John Foley stepped down as CEO and the company said it would cut nearly 3,000 jobs.

The latest data Tuesday raised more questions about how the company will move forward.

"After a couple of years of adoration, Peloton now finds itself in the unenviable position of having to justify its business model is both relevant and operationally

sound in a post-pandemic era, said Neil Saunders, managing director of GlobalData. "Quite frankly, the jury is still out on both counts – but today's results do nothing to make investors lean towards a favorable verdict,"

On Tuesday the company announced a binding commitment letter with JP Morgan and Goldman Sachs to borrow \$750 million, but new CEO Barry McCarthy said in a letter to shareholders that Peloton ended the quarter with \$879 million in cash, "which leaves us thinly capitalized for a business of our scale."

Peloton ramped up fast during the pandemic, increasing its subscriber base from 700,000 to 3 million, but that growth has slowed, leaving the company loaded up with a substantial inventory of unsold bikes and treadmills.

McCarthy said the company has to rethink its capital structure at the same time that it pushes to expand its subscriber base to 100 million.

"Turnarounds are hard work," McCarthy said in a letter to shareholders. "It's intellectually challenging, emotionally draining, physically exhausting, and all consuming. It's a full contact sport."

McCarthy's letter to

shareholders emphasized again the company's push to focus more on software, than on the hardware of bikes and treadmills.

That, according to UBS analyst Arpiné Kocharyan, would mean paying more to land customers compared with focusing on selling stationary bikes. After a cash flow burn of \$747 million in the most recent quarter, Kocharyan believes that will lead to heightened concern about the cash Peloton has to work with.

Peloton Interactive Inc. lost \$757.1 million, or \$2.27 per share, for the three months ended March 31. Stripping out non-recurring items, it lost 98 cents per share, outpacing projections of a per-share loss of 85 cents, according to a survey by Zacks Investment Research.

The loss was far greater than last year when Peloton was \$8.6 million in the red.

Revenue slid 15% to \$964.3 million, which was also short of analyst projections.

Peloton said it's looking at revenue this quarter to come in between \$675 million and \$700 million. That too soured investors in early trading. Industry analysts had been projecting fourth-quarter revenue of \$820.3 million, according to FactSet.

ECONOMY

Fed: Inflation, Ukraine biggest threats to financial system

BY KEN SWEET
Associated Press

NEW YORK — The Federal Reserve said Monday that Russia's war in Ukraine and surging inflation are now the greatest threats facing the global financial system, supplanting the coronavirus pandemic.

The observations came in the Fed's semiannual Financial Stability Report that looks at trends in trading and investing as well as broad economic issues. The report is not an economic forecast, and does not try to predict the next risk to the financial system. But it does highlight areas of concern to central bankers.

The Fed said economic uncertainty has increased since the bank's previous report, with Ukraine war being a big part of the deterioration. The bank also highlighted the large fluctuations in asset prices — from Treasuries to stocks — as investors reevaluate risk in a high-inflation environment.

"Inflation has been higher and more persis-

tent than expected, even before the invasion of Ukraine, and uncertainty over the inflation outlook poses risks to financial conditions and economic activity," the Fed said in its report.

The Fed said persistently high inflation may require central bankers to quickly raise interest rates, which could also be a potential risk for financial instability in the form of lower economic output as well as higher borrowing costs for individuals and businesses. It could cause debt levels, which the Fed says are elevated but not yet a major concern, to become unsustainable for some businesses.

"Further adverse surprises in inflation and interest rates, particularly if accompanied by a decline in economic activity, could negatively affect the financial system," the bank said.

For individuals, inflation could cause job losses as the Fed increases interest rates, which could also impact the housing market through higher mort-

gage rates, the bank said.

Because the report reflects the Fed's thinking, its conclusions could be part of the backdrop when the central bank conducts its annual stress tests of the nation's biggest banks in the coming weeks. The Fed used previous reports to highlight the pandemic as well as last year's interest in "meme" stocks such as GameStop and AMC Entertainment.

In a statement, Fed Governor Lael Brainard also cited the recent volatility in the commodity markets as a place of potential risk. While gyrations in the energy market have made headlines for several weeks now, there have been other commodity markets — particularly those for industrial metals like nickel, zinc and lithium — that have seen large fluctuations.

"The Federal Reserve is working with domestic and international regulators to better understand the exposures of commodity market participants and their linkages with the core financial system," she said.



The Federal Reserve Building on Constitution Avenue in Washington, D.C.

AP photo



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