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EDA Announces Developer For the Afton Inn Property

July 28 2017, Front Royal, Virginia: The Economic Development Authority announced today that it has entered into an agreement with MODE Partnership, LLC to purchase the Afton Inn property for redevelopment. MODE's design plan is attached to this Release.

The EDA and Town agreed some time ago to sell the property for a nominal price in order to attract the investment money required to properly develop the parcel and jettison the project moving forward. The estimated cost to MODE for rebuilding the former Afton Inn will be \$2.1 million. After consultation with many developers across the region, it was decided that due to the condition of the remaining shell of the Afton Inn, renovation is not a financially sound option. So, the EDA, Town and MODE have

agreed to move forward with demolition of the remainder of the structure and rebuild to a similar design. It is MODE's plan to retrieve and recycle much of the brick and wood material from the site to incorporate into the new structure.

The timeline for development includes delivering a demolition application, which must be submitted by the EDA to the Town Planning Department. That application will go before the Board of Architectural Review in August. Once approved, the developers are planning to start demolition in the fall.

The design plan will call for apartments on the top two floors and a restaurant on the first floor.

"We feel having a quality, right priced restaurant and beer garden with live music and a 'my work' type meeting space with WiFi will support local business members, traveling workers or tourists," said Gabe Nassar, President of MODE Partners.

"Our concept of two story studio apartments above will feature open plan layouts with the Pedini kitchen line. The recycled brick and wood will help tie in the memory of the old building while adapting to more modern design and safety standards."

It was decided in January of 2014 by Town Council to trade the Town Hall for Afton Inn, and to accomplish that real estate trade through the brokerage of the Economic Development Authority, who would take ownership of the Inn, conduct the real estate transaction, agree to market the property and oversee the development in the best interest of the community. The EDA's Board of Directors voted to approve the deal and Town Council held a public hearing on the proposed transaction, and a Memorandum of Agreement was signed by the Town and the EDA.

This transaction allowed the EDA and Town to leverage more control over the site and to begin to market its redevelopment. The former owner of the Inn, Frank Barros, was agreeable to the property trade and contracts were drawn up and signed, and Mr. Barros became the new owner of the Town Hall property. Ownership of the Town Hall carries with it certain covenants requiring the owner to protect and maintain the exterior appearance of the historic building and if the property should go up for sale, will give the Town the right of first refusal. Additionally, the Town Hall property is now back on the tax rolls.

Meanwhile, the EDA has worked with a number of potential developers and found MODE Partners to have the most comprehensive and feasible plan for the site. “We want the best use for this property,” said Jennifer McDonald, Executive Director of the EDA. “It is an anchor site along our historic Main Street and downtown area, it’s a gateway property and we want it to be developed to the highest standard possible.”

Built around 1868, the Afton Inn – or Montview Hotel, as it was originally known – sat at the northeast corner of Main Street at the intersection of North Royal Avenue. It served for many years as a cool respite away for city dwellers, as well as a stop-over point for travelers. Later in the 1900’s, it became a restaurant and café. But, over the years it fell into disrepair and deterioration, posing an eyesore and what many believed to be safety concerns.

“We have always been attracted to the natural beauty that surrounds Front Royal,” said Jim Burton, of Carter Burton Architects.

“We do think the town is on the upswing with the bridge repairs coming to an end and the Avtex site connecting to Main Street,” he went on to say. “We think the redevelopment of the Afton Inn property will add visible vitality that will help draw

people to Main Street as they pass through heading to Skyline drive or other area attractions.”

“The EDA is very happy to begin the process of redevelopment of this important property,” said Greg Drescher, Chairman of the EDA. “The community has waited a long time for this and we believe it will become a great asset to the Town, to the downtown revitalization and to the people of Front Royal.”

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