

BUSINESS

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United One to build in W-B

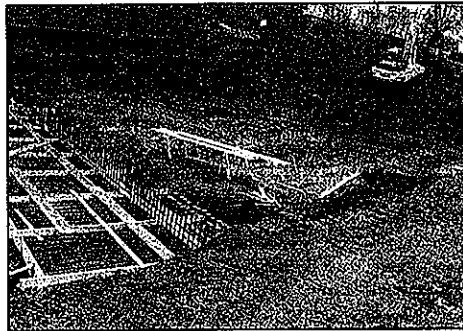
Federal credit union to be main tenant

By LANE FILLER
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WILKES-BARRE — There's a new office building going up in town, and the government isn't going to pay for it, lease it or own it.

Mayor Tom Leighton points to the South Main Street renovation project and the Pennsylvania Labor and Industry building as examples of urban renewal. But the private sector also is willing to gamble funds on the city's future.

United One Resources, of 270 N. Sherman Street, has broken ground next door for a 10,000-square-foot building. Half of the building will house a new Cross Valley Federal Credit Union location, and the rest will be leased out as office or retail



TIMES LEADER STAFF PHOTO/FRED ADAMS

Work has begun on a new Sherman Street office building that will house a Cross Valley Federal Credit Union Branch in addition to retail/office space. A completion date has not been announced for the privately financed project.

space.

Both United One and Cross Valley are Wilkes-Barre stalwarts. United One has been doing business in town since 1917, providing real estate

services, title insurance, settlement services and credit reports. The credit union recently celebrated 35 years

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of banking in the city.

"We had been approached about selling or developing the property several times over the years, and having Cross Valley as an anchor really made this building a great opportunity," said United One co-owner Lou Cesare. "We've also had numer-

ous inquiries about the remaining space, and won't have any trouble leasing it."

John Monico, vice president of operations for Cross Valley, said the credit union will close its small office in the Stegmaier Plaza, but will keep an ATM there for the convenience of downtown customers.

Cesare and Monico touted the Sherman Street area as ideal for new business, with lots of traffic nearby and ample customer parking.

"We'll be able to have a drive-through window and plenty of space, which will help the customers," Monico said. "We really think this area of town and this branch are going to take off."

Monico said Cross Valley is bullish on the city's future.

"We like being here, like helping out with parades and local causes. We really hope Wilkes-Barre makes a comeback, and we're always optimistic about the future here."