

Buyer takes 'green' approach

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MARTINSVILLE

A post-secondary learning center is one possibility for the former Harman/Becker Automotive site, says a principal of the group that has agreed to buy the property.

Colorado-based Ecolonomic Realty Group announced Tuesday that it had reached an agreement with Harman/Becker Automotive executives that will result in "the renewal" of the vacant, 24-acre Martinsville site. [Company](#) principals said the deal is expected to close by Oct. 1.

Jerry Corbier, an Indianapolis-based principal in ERG, said that although the firm doesn't have "an exact idea, the facility is ideal for a lot of uses. ...We figure it would be an ideal facility for post secondary education."

Jeff Pipkin, acting director of the Morgan County Economic Development Corp., said he'd had a few meetings with Corbier regarding the acquisition of the property and that the options for the site include a post-secondary education site, a conference center, an incubator site for new, developing [businesses](#), or using it for several business and institutional functions, Pipkin said.

"We believe we can get a single user" for the 225,000 square-foot facility, Corbier said. There are several prospects for the facility.

In February, the potential sale to another buyer of the 1201 Ohio St. property fell through after the discovery of a cleaning solvent in the ground under the site.

"We like it for exactly the reason the other buyer left," Corbier said. "We specialize in these types."

The principals in the firm came together in January to form ERG. They specialize in properties that have environmental contamination, Corbier said.

ERG isn't in the business of operating post-secondary institutions, Corbier said, but it has a relationship with the Institute of Ecolonomics, a Colorado-based organization dedicated to educating people about using ecologically sound green technologies to nurture the economy. Wayne Dorband, an ERG principal, has a 30-plus year career as an environmental entrepreneur and is a member of the institute's board of directors.

The environmental issues at the site existed before Harman/Becker began operating there, Corbier said.

Even after it ended its operations, Harman/Becker did an excellent job of maintaining the property, Corbier said.

ERG researched the neighborhood and HB's proximity to residences.

"We looked at historically how they've co-existed and they appeared to do well," Corbier said. "We did our due diligence. It's a bit strange to see an industrial plant surrounded by residences, but it seems like it was an amicable relationship."

Corbier said the group had been trying to keep its negotiations "under the radar," but with the deal executed it will have more contact with Martinsville and Morgan County officials.

Corbier said he'd been working with Pipkin.

"He's been great to work with," Corbier said.

The Morgan County Economic Development's Web site said the asking price for the facility is \$2.7 million, but Corbier said a confidential agreement with Harman/Becker blocks the disclosure of the sale price.