

## **FOR IMMEDIATE RELEASE**

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### **Opening of The Cutting Board Restaurant Delayed**

The incredible transformation of the former Bank of Reidsville into The Cutting Board Restaurant is nearly completed, however, the renovation of this distinctive historic building in downtown Reidsville has taken a temporarily pause and the opening of The Cutting Board Restaurant has been postponed due to a delay in secured funding by the developer, RANA, LLC of Raleigh, NC. Waheed Haq, a managing partner with RANA, LLC, feels that this project is simply a victim of the times. “These days banks are required to examine commercial development loans with greater scrutiny”, says Haq, “We were confident that the funding would be forthcoming when we began the project. Unfortunately, that has not happened.” RANA, LLC is continuing their efforts to secure the financial backing needed to finish the project.

Meanwhile, Tim Hight, president of Crest Construction Services, needed to make a tough decision. “We were on schedule to meet our Nov.15<sup>th</sup> deadline, but we had to make the best business decision for Crest Construction for now. However, we are anxious to complete this project and are working closely with the developer, RANA, LLC to make that happen”, said Hight.

John Burton, a principle with The Cutting Board Restaurant, is confident that this is just a delay in their scheduled opening. “We still very much want come to Reidsville and are working with all parties involved in order to open our doors as soon as possible”, said Burton.

The City of Reidsville also has great interest in the success of this high impact redevelopment project. “The City is doing everything possible to assist the parties involved in finding a way to get the project completed. It’s a very important part of our efforts to enhance our city. We know that times are difficult now for developers and appreciate the extraordinary steps being taken by those involved to see this project through to a successful finish”, says Kelly Almond, Reidsville’s city manager.