

PRESS RELEASE

Media Release
For more information contact:
Jayson Meyer
386.478.7820, media@fountainheadhh.com

The Fountainhead at Holly Hill Synergy Billing Headquarters at the One Year Mark

June 12, 2020

Holly Hill, Volusia County, FL USA – It's been a busy year at Synergy Billing, LLC, a rapidly growing company that provides billing and electronic claims processing for Federally Qualified Health Centers (FQHCs) throughout the nation. After years of planning, the company moved its headquarters to Holly Hill and on June 12th held a celebration for their first anniversary at The Fountainhead, its new corporate campus.

The Fountainhead corporate campus is being created at the site of the former Holly Hill Middle School, which was closed by the Volusia County School Board and sold to the City of Holly Hill. In 2012, City officials had hoped to attract a buyer for the site and that commercial development might reverse its fortunes, but during the ensuing five-year period no suitors appeared. Meanwhile, the 25-acre school site deteriorated to the point of blight, becoming a liability risk for the City and costing more than \$30,000 annually for insurance, maintenance, and upkeep. The property, part of the City's CRA, was eligible for redevelopment incentives to help improve the neighborhood.



In 2015, the concept of developing that blighted area was not what Synergy Founder and CEO Jayson Meyer had envisioned: "I was prepared to invest \$5 Million to turn my concept for a high-tech campus into reality but it didn't seem economically viable to do it in Holly Hill." That all changed thanks to the visionary leadership of City Manager, Joe Forte and then Mayor John Penny. By January of 2017 Meyer and the City had solidified a partnership and codified a performance-based Redevelopment Incentive Agreement.

"The City did a good job negotiating, they made it possible for me to recover my investment in the land purchase if I made capital investments that would enhance the neighborhood and create jobs. It was very smart because they recognized we couldn't create new jobs without physical space, so they created incentives for both." said Meyer.

Meyer paid the City \$60,000 an acre for 9.42 acres of land in 2018 and he plans to purchase another 8 acres this summer, as soon as the City signs off on completion of Phase 1 of Fountainhead. That will generate a certificate of occupancy for the site work, which will clear the way for Meyer to receive reimbursement for the funds he has already invested in The Fountainhead. He plans to continue re-investing in the community with Phase 2 beginning later this year.

"Yes, this is an incentivized project but its incentivized with my own money, not taxpayer dollars. I want to use the money to keep the progress going. I'm more interested in seeing my vision come to life and building a legacy that my children can be proud of." Meyer and his wife Misty, have 5 boys aged 4-11 and he has invested more than \$6 million in the project.

Press Contact
386.478.7820
media@fountainheadhh.com
1200 Center Avenue, Holly Hill, FL 32117

www.SynergyBilling.com

At the one-year mark, more than 100 Synergy Billing employees are working at the new campus and the Company is still hiring. As the Synergy Billing team has been settling in and the expansion team has been working on further development of the site, the value of the 25-acres is climbing. That is apparent not only by the visible improvements, but by the interest other business professionals have shown Meyer. Inquiries have involved the possibility of becoming tenants of The Fountainhead or buying land on which to build their own offices. The total area of developed commercial space will exceed 100,000 square feet at full build-out, for Synergy Billing and other compatible businesses.

It's all part of The Fountainhead master plan, which calls for many features designed to care for its anchor tenant, Synergy Billing, and their team members (called Synergists)- collaboration areas, recreational facilities, and dining facilities. The plan is permitted for a health center, residential apartments and other businesses, which will include a fitness center, restaurant with Tiki bar, child day care center, private school and more. The Fountainhead includes a park-like setting with generous landscaping and large open areas. Some have observed the plan as having traits emulating the legendary Google campus in Mountain View, California.

All this leads up to substantial economic impact for the City of Holly Hill, which has lofty aspirations for success in the economic development arena. Projects like The Fountainhead can hasten that success. An analysis of Fountainhead by Volusia County's Economic Development Division, projects that when fully built out and occupied, Fountainhead will have an economic impact to the City of nearly \$65 million and generate hundreds of jobs. It strengthens Holly Hill's resume as a host for business and commercial investment. Additionally, it reverses the negative effect that the blighted school site had on the surrounding neighborhood.

"The key was to design a plan that would serve our needs, rid the neighborhood of the blighted abandoned school site and manage risk, with the long-range goal of adding the property to the City's tax rolls," said Meyer. "It was a true example of the power of synergy and by working in positive collaboration with City of Holly Hill officials, it became doable. This month we have reached our first milestone."

While The Fountainhead has functioned as the corporate headquarters for Synergy Billing for a year, the 25-acre site has resembled a construction site while major construction on improvements such as grading, paving, and stormwater systems have been installed to serve multiple phases of build out. With that work complete and landscaping being installed, the campus is turning heads. "It's looking good, and it's only going to get better," said Meyer. The Fountainhead features lush plantings that run along Center Avenue and Walker Street, more than 150% of that specified in the Holly Hill land development code.

Meyer is particularly pleased that his enterprise navigated the coronavirus crisis well. Synergy Billing continued to operate at The Fountainhead and made accommodations for at-risk employees who worked from home. The company's clients count on Synergy Billing services as they serve their communities, often on the front line of the COVID-19 pandemic. At the same time, Meyer took steps to ensure none of his people have been furloughed during the crisis, ensuring continuity of service.

"We want to roll forward with the momentum that we have established," said Meyer. The prospects for success grow with each passing day and each milestone achieved. It is exciting to see opportunities present themselves as we continue to serve our clients, our team members, and our community."

At this point, Meyer is focused on purchasing the remainder of the property and moving swiftly to Phase II. "Momentum is everything and it is imperative we keep up the pace so my vision for The Fountainhead Campus can be complete."

Press Contact

386.478.7820

media@fountainheadhh.com

1200 Center Avenue, Holly Hill, FL 32117

www.SynergyBilling.com