

John R. Kasich  
GovernorChristiane Schmenk  
DirectorFor Immediate Release  
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## Blighted Sites Receive Funding for Redevelopment

**COLUMBUS** – Today, the Ohio Water Development Authority Board approved two Brownfield loans totaling more than \$700,000. The Lake County Port Authority received \$325,000 to perform a Phase II Environmental Assessment at the former Coe Manufacturing facility in the city of Painesville. The Garrett Wood, LLC received \$404,225 to perform remediation and demolition activities at the former CNW property in the city of Cincinnati. The Brownfield Loan Program is a partnership between the Ohio Water Development Authority and the Ohio Department of Development.

“Environmental problems on properties across the state are wasted opportunities,” said Christiane Schmenk, Director of the Ohio Department of Development. “We are pleased to partner with the Ohio Water Development Authority in administering the Brownfield Loan Program which helps cleanup land so businesses can take full advantage of its potential, and ultimately create jobs.”

**Lake County Port Authority – Former Coe Manufacturing site, City of Painesville** (Lake County) – The 24.5-acre site is located immediately adjacent to the Grand River at 609 Bank Street. The assessment is expected to be complete in October 2012, followed by remediation work funded by a Job Ready Sites grant awarded on May 7, 2012. The Port Authority anticipates approximately 30 jobs will be created with this project, which also will bring increased tax revenue and decrease the vacant commercial/industrial space in the city.

**Garrett Wood, LLC – Former CNW site, City of Cincinnati** (Hamilton County) – The 3.4-acre site is situated in a highly-visible location on Madison Road, approximately one mile from Interstate 71. Cleanup at the site is expected to be complete by January 2013. The site has received strong interest from several local businesses due to its high visibility and easy access to the interstate. With the cleanup of the property, it is expected to be a catalyst for continued redevelopment and increased property values in this portion of Cincinnati.

The Brownfield Loan Program provides below-market-rate loans for the assessment, cleanup, and/or demolition of brownfield sites. The projects will stimulate economic development on former brownfield sites, resulting in job creation and retention.

For more information on the program, please visit [www.development.ohio.gov/urban/blp.htm](http://www.development.ohio.gov/urban/blp.htm).

*The **Office of Redevelopment**, located within the Ohio Department of Development’s Community Services Division, assists communities with place-based redevelopment which creates wealth from personal, business, and community successes. The Office works to identify the resources and financing necessary to enhance the economic viability of local communities.*

*Working with our partners across business, state and local governments, academia, and the nonprofit sector, the **Ohio Department of Development** works to support business attraction and retention efforts by providing targeted investments that assist in job creation, as well as provides assistance and services to Ohio’s communities and individuals. Engaged every day in marketing, innovating, investing, and collaborating, the **Ohio Department of Development** works to accelerate and support the teamwork that is necessary for success by providing financial, informational, and technical assistance to those making an investment in Ohio’s future.*

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