

PRESS RELEASES: CITY CAPTURES \$2,165,500 GRANT

MIDDLETOWN OBTAINS \$2,165,500 JOB READY SITES GRANT FOR SMART OFFICES @ EAST POINTE CENTRE

MIDDLETOWN, DECEMBER 18, 2006: The City of Middletown has been awarded a \$2,165,500 Job Ready Sites Grant from the State of Ohio Controlling Board for the Smart Offices @ East Pointe Center project. It was one of 18 grant recipients state-wide.



“We are very excited that Middletown is among the first communities to receive funding through the Job Ready Sites program.” said Bill Becker, City Manager for the City of Middletown. Becker also noted the importance of the public-private partnership with Al. Neyer Inc. that made the grant possible. “Clearly without the assistance of Al. Neyer Inc. we would not have been able to submit such a competitive grant. We look forward to continuing our relationship with them on the final Master Plan for the entire East End/Renaissance District and the development of the Smart Offices @ East Pointe Centre.”

The Job Ready Sites Program is part of the \$2 billion public works and economic development bond package passed by votes in November 2005. Specifically, \$150 million in bond proceeds was earmarked to implement the Ohio Job Ready Sites (JRS) Program over the next 7 years. The program is designed to stimulate the development of large parcels of land and/ or buildings that will be marketed to attract state economy-shifting development projects. The nature of the program is to build an inventory of sites for large-scale and regional impacting end use development.

Grant recipients are eligible to receive up to \$5 million per project site, not to exceed 75 percent of the total project cost. The program provides grants in five identified high-impact project site categories, which include: mega manufacturing operations of at least 1,000 acres; technical center/research laboratories; manufacturing operations of at least 200 acres; existing industrial buildings; and "smart" office complexes.

More information about the City of Middletown's Economic Development efforts, please contact Bill Murphy, Economic Development Director, at 513-727-5320 or via email at billm@ci.middletown.oh.us.



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