



For Immediate Release:

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PORT AUTHORITY BOARD ENDORSES RENEWAL OF CLEAN OHIO FUND

Bond Issue on the State Ballot November 4, 2008

CINCINNATI (OH) – June 18, 2008 – The Board of Directors of the Port of Greater Cincinnati Development Authority (“Port Authority”) voted today to support the renewal of funding for the Clean Ohio Fund. The resolution passed unanimously.

The Renewal of the Clean Ohio Fund will be placed before Ohio voters on the November 4th ballot. The Clean Ohio Fund is a \$400 million bond program that to date, throughout Ohio, has cleaned up more than 140 environmentally contaminated properties (sometimes referred to as “brownfields”), protected over 26,000 acres of natural areas and more than 20,000 acres of farmland, and created 216 miles of recreational trails.

“The Clean Ohio Fund has contributed greatly to our ability to clean up contaminated sites in Cincinnati and Hamilton County,” said Port Authority President Kim Satzger, “but what people may not realize is that when we bring these sites back for reuse, the return to our economy is tremendous.”

Through the use of Clean Ohio Funds, the Port Authority has assisted communities and developers in cleaning up eight different sites which are in various stages of re-development. At full development, these eight projects will produce an average annual economic impact of \$1.35 billion and \$457.5 million in household earning from 13,793 jobs. The data was calculated as part of a comprehensive Economic Impact Study completed by the Economics Center for Education and Research at the University of Cincinnati.

According to Christine Russell, Director of Brownfield Development at the Port Authority, “Brownfield cleanup and redevelopment is part of our mission. Due in no small part to our past active involvement with the Clean Ohio Program, we have developed the in-house expertise to return contaminated sites to productive use and we look forward to continuing to assist local communities and developers in addressing the challenges that are presented in the cleanup and redevelopment of environmentally contaminated sites.”

The Port Authority, with the assistance of the Clean Ohio Fund, has recycled 155 acres of contaminated property, excavated over 73-thousand tons of contaminated soil, captured over 380-thousand gallons of contaminated water and recycled enough steel to build Paul Brown Stadium 85 times.

For more information about the Port Authority brownfields program, see the Port Authority's website http://www.cincinnatiport.org/pa_pg5B.html.

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The Port of Greater Cincinnati Development Authority was formed in 2001 to stimulate growth of the regional economy as an economic development organization for Hamilton County and the City of Cincinnati. It enables public-private partnerships to provide infrastructure financing for development projects and to redevelop brownfields.

With certain legal exclusions and additions, the U.S. EPA defines the term "brownfield site" as real property, the expansion, redevelopment, or reuse of which may be complicated by the presence or potential presence of a hazardous substance, pollutant, or contaminant.

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