



Ashland *Economic Development Department*

PRESS RELEASE

City of Ashland to hold a Groundbreaking Ceremony for the “Ashland Business Park”.

Ashland, Ohio, June 27, 2005 – The City of Ashland and Ashland County will host a groundbreaking ceremony on June 30, 2005 at 1:30 p.m. at the site of the new park on Faultless Drive. Parking will be available at Reineke Company (1025 Faultless Drive). In addition to the groundbreaking ceremony, a check presentation from Governor Taft’s representative Jean Carter-Ryan, the Deputy Director of the Economic Development Division for the Ohio Department of Development, (ODOD) will take place.

The check represents a \$500,000 grant recently awarded to Ashland for the Business Park through the Industrial Site Improvement Fund. The Ohio Department of Development’s Industrial Site Improvement Fund (ISIF) provides grant assistance to eligible Ohio counties for the purpose of improving qualified business development areas. According to ODOD’s guidelines, awards will be made to those projects which utilize the most appropriate and best use of the grant dollars available. Only applications with strong and consistent development goals will receive full consideration. The program requires that County Commissioners file such applications.

Ashland Economic Development, with the approval of the Mayor and City Council and on behalf of the Ashland County Commissioners filed an application with the State in January for grant money to cover infrastructure installation in the Ashland Business Park. The grant money allows the City to install necessary infrastructure to create “shovel-ready” sites. “Shovel-ready” sites refer to land where business can locate facilities in an expedited manner to begin operations as soon as possible. They are

required by many site selection consultants and corporate real estate professionals for consideration in relocation or expansion decisions.

This brings the amount of grant money secured for the Business Park to \$1,000,000. This grant money is in addition to a \$500,000, 0% interest loan, which will be repaid as the City sells parcels within the Park.

The Public is invited to attend the groundbreaking ceremony on June 30th.

For More Information Contact:

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