

Ohio Department of Development

NEWS RELEASE

Bob Taft, Governor
Bruce Johnson, Lt. Governor

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JOHNSON ANNOUNCES \$310,000 TO RAVENNA FOR ECONOMIC DEVELOPMENT

Creation of 35 Jobs Expected

COLUMBUS - Lieutenant Governor Bruce Johnson today announced that the City of Ravenna, located in Portage County, has been awarded a \$310,000 Ohio Small Cities Community Development Block Grant (CDBG) to assist in funding an economic development project that is expected to create 35 jobs.

“I’m confident that this funding will have a positive economic impact on the City of Ravenna,” said Lt. Governor Johnson, who also serves as state development director. “Ohio means business and is committed to supporting the economic development efforts of our communities. By encouraging capital investments such as this, we are helping our communities to compete for new investments and attract and retain good-paying jobs for Ohioans.”

The grant will assist 771 North Freedom Street, LLC in purchasing a 24,500 square-foot facility that will house the administrative offices of Portage Physical Therapists, Inc. and CompuData, Inc. The City plans to loan the funds to the LLC for this \$1.3 million project.

The CDBG Economic Development Program is administered by the Ohio Department of Development and provides funding for economic development projects that create and/or retain permanent, private-sector job opportunities. The grants enable local governments to provide public improvements directly related to business development and financial assistance to private entities for economic development projects. Jobs created through the program must benefit primarily low- and moderate-income Ohioans.