

FOR IMMEDIATE RELEASE

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Marty Homan, Commissioners, 614/525-5273

Tyler Lowry, Commissioners, 614/525-6630

**Commissioners Continue Investments in Infrastructure to Spur Job Creation,
Economic Development**

This morning, the Franklin County Board of Commissioners approved the fourth loan from its Infrastructure Works program, this one to the City of Grandview Heights in the amount of \$1 million to support street improvements to Goodale Boulevard. Infrastructure Works makes low-interests loans available for local municipalities to build physical infrastructure that will result in economic development.

Grandview Heights plans to use the county's loan, along with \$1.7 million from the Ohio Public Works Commission, to make drainage and streetscape improvements, repair street base failures, add pedestrian and bike facilities, and repave Goodale Boulevard from Grandview Avenue to Northwest Boulevard. This project is expected to start next month, finish by January 2017, and create 247 jobs over the next three years.

"These infrastructure improvements will benefit Grandview residents and businesses, as well as those throughout Franklin County and our region," said Franklin County Commission President John O'Grady. "Our Infrastructure Works Program aims to leverage other funding sources to help our local municipalities get projects off the ground or across the finish line, and this project is a great example of that."

Previously funded projects include: improvements to North Hamilton Road in Whitehall, which broke ground on May 5 (\$550,000; 135 new jobs created over the next four years); water lines improvements along Dublin Road and Cardigan Avenue in Marble Cliff (\$125,000; 40 new jobs); and a fiber optic network in Upper Arlington (\$1 million; 300 new jobs). All three projects are expected to be completed this year.

"This project fittingly joins other efforts to assist the lovely Grandview neighborhood," said Commissioner Paula Brooks. "When we worked to help funding for Grandview Yard to become a reality, almost a decade ago, I had confidence that Grandview's strategic place in our community was worth the investment. Having economically strong first ring suburbs supports regional job growth, too."

"This program puts people to work building the infrastructure and creating more economic development and more new jobs," said Commissioner Marilyn Brown. "I encourage all of our municipal partners to prepare their projects for consideration and create more opportunities for all Franklin County residents."

The commissioners are also opening the first round of 2016 funding for projects, with applications due by June 30. Applications are submitted to the commissioners' Economic Development and Planning Department, which reviews them with the Infrastructure Bank Loan Advisory Board before final approval by the commissioners. The Franklin County Infrastructure Bank Loan Advisory Board consists of 7 appointed experts in the fields of public finance, infrastructure, and economic development from throughout Franklin County.

Loans can be for up to 50% of the project cost and for up to \$1 million, and interest rates are significantly lower than market rates. Infrastructure Works is a revolving loan program, so the same dollars can be used for project after project as the loans are paid back. Initial funding is provided by the county's temporary quarter-cent sales tax increase, which went into effect in 2014. The commissioners have budgeted \$3.5 million per year for five years for the Infrastructure Works program.

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