

Port authority moves on projects

By Jessica Heffner, Staff Writer

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HAMILTON — After wrapping up two major projects in other parts of the county, the Butler County Port Authority is gearing up to offer stimulus bonds to help fund two Hamilton-area projects.

Greenwood Fuels, which would supply the wood pellets to help fuel SMART Papers' recently completed \$30 million co-generation facility, is currently completing the financing necessary to receive \$5.7 million in Recovery Zone Facility Bonds from the port authority to help fund its venture.

The funds were made available through the federal stimulus package, said Mike Campbell, director of the port authority during the agency's monthly meeting Tuesday, March 16.

Greenwood would manufacture the wood pellets from waste paper to be used as fuel by SMART Papers, he said. Financing paperwork should be received by the port authority no later than May 15 to be considered for the available bonds.

Financing paperwork is also pending for the Riverside Riverwalk project in Hamilton. The recreational wellness facility has been allocated \$8.6 million by the port authority to develop the facility by Riverside Tennis Club in Hamilton, Campbell said.

Paperwork must be received before the funds can be distributed, he said.

Roland Lutz, owner of Riverside, could not be reached for comment on the project Tuesday.

Meanwhile, the port authority has completed demolition of Middletown Regional Hospital in Middletown, which received a \$1.8-million grant through the Clean Ohio Revitalization Fund for remediation of the site.

In addition, the agency has completed facilitation of \$8.6 million in loans to Intelligrated of West Chester Twp. The funds allowed the port authority to acquire the 282,000-square-foot manufacturing building currently in its name and leased to Intelligrated so it can shore up more capital. The port authority will revert ownership to the company once the debt is repaid, said Joe Magdich, chairman of the agency.

"We were glad to help," he said.

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