



## **PRESS RELEASE**

**OCTOBER 29, 2008**

**Release:** Immediately

**Contact:**

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**Subject:** Concord and Painesville File JEDD with State

**Concord Twp.** – After first announcing the intent to enter into a Joint Economic Development District (JEDD) between Concord Township and the City of Painesville in April of this year, both communities formalized their agreement with the filing of the Contract with the state of Ohio.

The JEDD had gone through all of the necessary local legislative procedures of approvals by the Township and City elected officials and a review period by the Lake County Commissioners as well as notification to the parties involved. Those parties included within the JEDD are Concord Township, the City of Painesville, Lake Hospital System and University Hospitals. The JEDD has some very specific incentives for businesses which include reduced water utility rates and future access to Painesville electric power which has the potential of much lower electric rates.

The next step for the JEDD is the formation of the Board of Directors. According to the Contract and the Ohio Revised Code, there are five members on the Board. In the Contract, both communities will have the opportunity to appoint a community representative. At this stage, Concord will be appointing a Trustee, believing this important economic development board is best made accountable to the public with an elected official. The remaining seats consist of one member representing business owners and a representative of employees working within the JEDD. A final fifth seat, the Chairman, will be selected by the other four members of the JEDD Board.

The Township and City are already meeting to discuss the JEDD Board and to work out other administrative and fiscal issues. Individuals interested in serving on the JEDD Board may contact Jack Nettis, Administrator, Concord Township, 440-354-7500; or Rita McMahan, Manager, City of Painesville, 449-392-5800.

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