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## National City to help developers

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Small brownfields contractors will benefit

By Keith T. Reed

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The Port of Greater Cincinnati Development Authority and National City Bank have created a program to help finance small and minority businesses that lack the capital to tackle complicated so-called brownfield developments.

Under the deal, National City will kick in funds to help developers cover their expenses between the time they finish work on their projects and the time payments are disbursed from a special state program for brownfield redevelopment.

That time period can be anywhere from 60 days to several months and can be critical to small firms, including those that are women- and minority-owned, with low cash flow, said Kim Satzger, the port authority's president.

"For a small business ... that's a long time. We went to National City and said, 'Can you do this kind of thing so they don't have these long windows between reimbursements?'" Satzger said.

The port authority was created by Hamilton County and the city of Cincinnati to redevelop brownfields, or environmentally damaged lands. The redevelopments are paid for in part through the Clean Ohio program, which reimburses developers.

But sometimes the paperwork and payments can take too long for small companies, and that discourages them from proceeding with such developments, Satzger said.

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