

Butler County Port Authority looks to expand its presence

Director says his office can help obtain and administer financing for projects.

By [Jessica Heffner](#), Staff Writer

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MIDDLETOWN — With a new director at the helm, and projects in the hopper, the Butler County Port Authority is working to expand its presence as a viable development financier.

Director Mike Campbell said he has been working on a presentation to show businesses and county offices the different financing options at its disposal.

The office can help obtain and administer financing for projects such as facility expansions, demolitions and new construction.

"We're not just industrial revenue bonds, not just revenue bonds. There are a lot of different financing options," Campbell said. "I just need to get out there and inform people as much as possible."

Options such as sales tax exemptions, confidentiality agreements and off-balance-sheet options.

Greater Hamilton Chamber of Commerce President Kenny Craig said the port authority needs to "spell out" those funding options so businesses can clearly see the advantages.

"It's helpful when some of us are talking to companies as to why we should be pointing them (to the port authority)," he said.

One successful transaction through the county Port Authority is the Quaker Chemical facility expansion in Middletown. The office is working with the company to modify the terms of its \$10 million industrial revenue bond loan to allow the interest rate to decrease if Quaker can obtain a letter of credit from a bank, said Joe Magdich, vice chairman of the port authority.

Upon completion of the 12,000-square-foot expansion in late 2009, the Middletown facility would become Quaker's second largest facility globally. Quaker will transfer all production except for its metalworking fluids from its plant in Detroit to Middletown, said Ronald J. Naples, company CEO and chairman.

In addition to Quaker Chemical, which broke ground in July 2008, the port authority also is working on the demolition of Middletown Regional Hospital.

The office is administering \$1.8 million in Clean Ohio Revitalization funds to help assist in the demolition.

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