

FOR IMMEDIATE RELEASE

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**CITY OF NEWPORT
AWARDED \$1,000,000 IMMEDIATE OPPORTUNITY GRANT**

Jim Voetberg, Newport City Manager, announced today that the city was awarded an Immediate Opportunity Fund grant in the amount of \$1,000,000. The Oregon Transportation Commission established the Immediate Opportunity Fund to support primary economic development in Oregon through the construction and improvement of streets and roads.

This grant will allow the city to leverage \$2,000,000 of urban renewal monies, and approximately \$200,000 from stakeholders, for the construction of transportation improvements along Marine Science Drive. The work will be timed as closely as possible to the arrival of NOAA, and is in keeping with what stakeholders in the area identified as needed improvements in the recently completed South Beach Peninsula Transportation Refinement Plan.

Voetberg reported that “this is an excellent example of the city partnering with other organizations to fund a much-needed project.” He added, “in addition to the urban renewal and grant funding, other partners, including ODOT, the Hatfield Marine Science Center, and the Port of Newport.”

Voetberg noted that “this is indicative of the type of collaboration that has been ongoing with the NOAA project and work in the South Beach area. This is a wonderful opportunity for the community to address its immediate transportation needs and set the stage for future growth on the South Beach Peninsula.” Voetberg recognized “the efforts of Derrick Tokos, Community Development Director, Don Mann, Port of Newport Executive Director, and the many partners who worked diligently in putting this package together.”

Voetberg reported that “the agreement will be finalized in several weeks, and the Urban Renewal Agency will be considering the project at its meeting of May 3, 2010.”

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