STATE OF MICHIGAN

FOR IMMEDIATE RELEASE

CONTACT: Rebecca Jarvis
(517) 373-3447

Schwarz, Vander Roest Announce $400,000 Loan for Porter Street Revitalization Project

Aug. 22, 2001 — The City of Albion was awarded a $400,000 loan from the Michigan Economic Development Corporation today, announced Senator John Schwarz (R-Battle Creek) and Representative Jerry Vander Roest (R-Galesburg) today. The loan will be used to fund a portion of the Core Communities Fund Project including demolition and relocation costs, property acquisition and parking lot construction.

"This is great news for the City of Albion and its residents," Schwarz said. "This project is critical to the redevelopment of Albion's downtown."

The Core Communities Fund Project will eventually renovate the Caines Buildings into retail shops, upscale apartments and a technical training center.

The Michigan Economic Development Corporation (MEDC) works in partnership with local communities and Michigan businesses to retain and expand job opportunities and improve Michigan's overall business climate. For more information about the MEDC's programs, visit the website at www.michigan.org.

"This loan increases economic and training opportunities for taxpayers and signals continued commitment by the City of Albion and the Michigan Economic Development Corporation," said Vander Roest.

– 30 –