

News Release



Ilene Shapiro – Summit County Executive
FOR IMMEDIATE RELEASE

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Summit County Executive’s Office Awards Grant to Development Fund of the Western Reserve

Earlier this month, the Summit County Executive’s office awarded a grant totaling \$25,000 to the Development Fund of the Western Reserve (“DFWR”). The DFWR will use the grant money toward their Community Revitalization Fund.

“The Community Revitalization Fund is an extremely valuable asset to our community,” said County Executive Shapiro. “The grant will support the Fund’s investments, which result in providing valuable resources and economic opportunities for the citizens of Summit County.”

The Development Finance Authority of Summit County manages the private non-profit DFWR. The Fund enables investment in the areas of health-care, housing, commercial retail, industrial, office space, community facilities and hospitality targeted within low-income communities within Summit County and throughout Northeast Ohio.

“On behalf of the Board of the Development Fund of the Western Reserve, our advisory board and staff, we are so grateful the County of Summit is one of the over thirty community supporters and investors of the Community Revitalization Loan Fund,” said President of the Development Finance Authority Chris Burnham. “Summit County along with First Energy, the Goodyear Tire & Rubber Company, Akron Children’s hospital, GAR Foundation, and Huntington Bank as well as many others joined to create a community loan fund that is bringing critically needed investment

capital into some of Akron's most distressed areas. Prior to end of this month, we fully expect to be able to announce our first two loans, both of which are being made in Akron's downtown."

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