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Air Force Cleanup Project Restarts

Redevelopment isn't easy. With a major assist from Congressman Zack Space to remove a 12-year log jam, the Air Force Real Property Agency was convinced to let a contract to begin cleanup of a 0.75 acre parcel on land of the former Newark Air Force Base in Heath. Cleanup started a few weeks ago, stalled over a contract issues, and restarts Monday. The Oct.-January project will include removal of the contaminated soil with hopes of transferring a clean site to the Port Authority in the future.

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Storm Damage Repairs Restarts

Storm damage repair work isn't easy. The Port Authority wrapped up an extensive repair to the high bay roof of Building 4 and dozens of patch jobs within days of the Hurricane Ike spawned wind storm. A new roof for Building 5 was completed this week. Patchwork on one other large roof section is needing more extensive repair and work should begin next week. Ike's costs to repair property damage will now likely exceed \$450,000.

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No Economic Slow Down Here

At its regular monthly meeting for October, the Port Authority continued progress on several projects which show that the slow down in the national economy is not slowing down the Port Authority's capital projects. Investments in capital projects expected to get underway now or in coming months near \$8 million and, potentially, could easily exceed \$12 million. In addition, the Port Authority took action with its financial investments that was a win-win for us and the local economy. A new investment approach will improve local banks while also matching or exceeding the security of the Port Authority investments by better taking advantage of the FDIC insurance level increases.

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