



NEWS RELEASE

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Iron Range Resources Announces Commercial Community Redevelopment Grant Awards

Iron Range Resources today announced \$720,000 in Commercial Community Redevelopment grants to be awarded for the demolition and removal of commercial buildings to make way for potential new development or new business.

The communities of Aitkin, Chisholm, Eveleth, Gilbert, Grand Rapids, Hoyt Lakes, Two Harbors and Virginia will utilize the grants for demolition, hazardous waste and material removal, site improvements, and blight elimination. Each community contributes funding from other sources in a partnership with Iron Range Resources. The \$720,000 in grants leverages more than \$2.2 million in project costs and more than \$8 million in new development

“With billions in Iron Range economic development projects either underway or proposed, the Iron Range Resources Commercial Community Redevelopment grants program is an important effort to recycle underutilized space for new business,” said Sandy Layman, Iron Range Resources Commissioner. “This program, coupled with other region-wide planning efforts, is designed to prepare for business and community growth in a thoughtful, forward-thinking manner.”

Commercial Community Redevelopment grants are a part of a new fiscal year 2008 Iron Range Resources program that makes a total of \$1 million available for building demolition and removal.

A companion program, Residential Redevelopment (formerly known as Building Demolition), was re-introduced this year, as well. The Residential component helps cities and townships eliminate blighted or hazardous residential buildings such as houses and garages. The residential program is seasonal and operated directly by Iron Range Resources. It began last fall with the demolition of 16 residential properties and is scheduled to resume in May 2008.

The Community Redevelopment Programs demonstrate a commitment to partnerships with communities, citizens and businesses in removing blight and slum and improving neighborhoods and main streets with new construction, development or new business.

Organization	Grant Award
City of Aitkin – Demolition and site improvements for the back portion of Riley Auto Parts store	\$ 5,000
City of Aitkin – Demolition and site improvements for the former laundromat building in a residential district	10,000
City of Chisholm – Demolition and site improvements for the 1909 Chisholm Time Theatre building on main street	25,000
City of Eveleth – Demolition and site improvements for the former Golden Rule	100,000

department store building on main street	
City of Eveleth – Demolition and site improvements for the back portion of the Head First beauty salon building on main street	50,000
City of Gilbert – Demolition and site improvements for the Murphy building on main street	30,000
City of Grant Rapids – Demolition and site improvements for the North Country Recycle Center building near the Mississippi River	150,000
City of Hoyt Lakes – Demolition and site improvements for the 50 year old city Public Works garages near the golf course	50,000
City of Two Harbors – Demolition and site improvements for the former high school building	50,000
City of Virginia – Demolition and site improvements for the four main street buildings that housed five businesses and eight apartments that were destroyed by fire on November 5, 2007	250,000
Total	\$720,000

Grant guidelines and additional information can be found at www.ironrangeresources.org.

Iron Range Resources is an Eveleth, Minnesota based state agency whose mission is to advance regional growth by stabilizing the economy of northeastern Minnesota's Taconite Assistance Area.

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