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For Immediate Release

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PORT FINDS ADDITIONAL SAVINGS OF UP TO \$173,000 ***Port Board reducing office size by nearly a third***

CLEVELAND – February 17, 2010 – The Cleveland-Cuyahoga County Port Authority board of directors today voted to reduce their office lease expense by up to \$173,000 over the next four years.

The Port Authority negotiated an agreement to sublease 4,320 square feet of office space – nearly 29 percent of its current office size – to a law firm. In early 2009, the Port Authority leased this portion of office space to support plans at that time for staff expansion.

The current Port Authority administration has determined that the additional space is significantly beyond the agency's needs. In the last three months, the Port Authority has taken measures to become more lean and efficient, including the reduction of non-essential employees which reduced annual payroll by an estimated \$760,000.

With fewer employees, the agency needs less office space.

The Port Authority continues to carefully review operations to ensure resources are being used prudently.