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FOR IMMEDIATE RELEASE:

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CITY OF EUCLID ANNOUNCES ONE-YEAR CONTRACT WITH THE CORAL COMPANY FOR THE MANAGEMENT OF SHORE CULTURAL CENTRE

Assert City Officials, "The Show Will Go On."

Euclid, Ohio October 19, 2009: The City of Euclid has entered into a one-year contract with Coral Management Company to manage the Shore Cultural Centre, located at 291 East 222nd Street. In addition to overseeing the operations of the facility, Coral Management Company has already developed a Strategic Plan to advance the Centre by attracting new tenants, creating innovative programs and seeking grant funding. A Development Director will soon launch a campaign with the goal of seeking capital funding for the building. "I am encouraged and optimistic that Coral Management Company is committed to the purpose and plan for the Shore Cultural Centre. Their strategic plan is detailed, and comprehensive in scope," stated Mayor Bill Cervenik. "Their success in managing and marketing this building will be a win-win situation for our entire community and the Company."

Coral Company President Peter Rubin agrees. "Our success in this coming year will set the stage for a longer commitment to Shore Cultural Centre. This management contract will cover Year 1 in the five year Strategic Plan we developed for the facility. We will stabilize Shore, and implement our Strategic Plan over the next four years."

Under this one-year contract, the Coral Management Company will be responsible for all operations. The City of Euclid will pay Coral a \$36,000 management fee and contribute up to \$50,000 toward operations, as needed.

Both the Administration and City Council will continue to monitor Coral's progress, and will receive periodic updates during the one-year contract period. Council President Kirsten Holzheimer-Gail looks forward to Coral's success in marketing Shore to the community and to the region. "We are fortunate to have Shore Cultural Center in the first place, and Shore has the potential to be more than it currently is. I'm confident that Coral has the skills to make Shore a real destination for arts and cultural events and activities, and to really showcase our community to Greater Cleveland."

For further information, contact:

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