



**AGENDA**  
**CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING**  
**COMMITTEE MEETING**  
**THURSDAY, JANUARY 21, 2016**  
**CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS**  
**C. ELLEN CONNALLY COUNCIL CHAMBERS – 4<sup>TH</sup> FLOOR**  
**1:00 PM**

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. PUBLIC COMMENT RELATED TO THE AGENDA**
- 4. APPROVAL OF MINUTES FROM THE JANUARY 4, 2016 MEETING**
- 5. MATTERS REFERRED TO COMMITTEE**
  - a) R2016-0011: A Resolution making an award on RQ35678 to Neighborhood Housing Services of Greater Cleveland, Inc. in the amount not-to-exceed \$599,888.00 for administration of the Cuyahoga County Down Payment Assistance Program in Cuyahoga Urban County Communities and City of Parma for the period 3/1/2016 - 2/28/2017; authorizing the County Executive to execute the contract and all other documents consistent with said award and this Resolution; and declaring the necessity that this Resolution become immediately effective.
  - b) R2016-0012: A Resolution authorizing an Economic Development Fund Accelerated Growth Loan in the amount not-to-exceed \$3,000,000.00 to Victory Midtown, LLC for the benefit of a project located at Victory Center, 7012 Euclid Avenue, Cleveland; authorizing the County Executive and/or Director of Development to execute all documents consistent with said loan and this Resolution; and declaring the necessity that this Resolution become immediately effective.

- c) R2016-0013: A Resolution authorizing an Economic Development Fund Accelerated Growth Loan in the amount not-to-exceed \$1,500,000.00 to HEC Properties LLC for the benefit of a project located at 2700 East 55th Street, Cleveland; authorizing the County Executive and/or Director of Development to execute all documents consistent with said loan and this Resolution; and declaring the necessity that this Resolution become immediately effective.
- d) R2016-0014: A Resolution authorizing an Economic Development Fund Small Business Growth Loan in the amount not-to-exceed \$1,077,092.00 to Kanan Enterprises, Inc. for the benefit of a project located at 31900 Solon Road, Solon; authorizing the County Executive and/or Director of Development to execute all documents consistent with said loan and this Resolution; and declaring the necessity that this Resolution become immediately effective.
- e) R2016-0015: A Resolution authorizing an Economic Development Fund Large Scale Attraction Loan in the amount not-to-exceed \$2,000,000.00 to W25d, LLC for the benefit of a project located at various corners of West 25th Street and Detroit Avenue, Cleveland; authorizing the County Executive and/or Director of Development to execute all documents consistent with said loan and this Resolution; and declaring the necessity that this Resolution become immediately effective.
- f) O2016-0001: An Ordinance amending Chapters 802 and 709 of the Cuyahoga County Code regarding the Casino Revenue Fund and Job Creation Fund for consistency with the 2016/2017 Biennial Operating Budget and Capital Improvements Program; and declaring the necessity that this Ordinance become immediately effective.

## **6. MISCELLANEOUS BUSINESS**

## **7. OTHER PUBLIC COMMENT**

## **8. ADJOURNMENT**

*\*Complimentary parking for the public is available in the attached garage at 900 Prospect. A skywalk extends from the garage to provide additional entry to the Council Chambers from the 5th floor parking level of the garage. Please see the Clerk to obtain a complimentary parking pass.*

*\*\*Council Chambers is equipped with a hearing assistance system. If needed, please see the Clerk to obtain a receiver.*



**MINUTES**  
CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING  
COMMITTEE MEETING  
MONDAY, JANUARY 4, 2016  
CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS  
C. ELLEN CONNALLY COUNCIL CHAMBERS – 4<sup>TH</sup> FLOOR  
3:00 PM

1. CALL TO ORDER

**Chairman Schron called the meeting to order at 3:04 p.m.**

2. ROLL CALL

**Mr. Schron asked Assistant Deputy Clerk Culek to call the roll. Committee members Schron, Hairston and Greenspan were in attendance and a quorum was determined. Committee members Germana and Simon entered the meeting shortly after the roll call was taken. Councilmembers Brady and Miller were also in attendance.**

3. PUBLIC COMMENT RELATED TO THE AGENDA

**No public comments were given.**

4. APPROVAL OF MINUTES FROM THE NOVEMBER 30, 2015 MEETING

**A motion was made by Mr. Germana seconded by Mr. Schron and approved by majority vote to approve the minutes of the November 30, 2015 meeting, with Ms. Simon and Mr. Greenspan abstaining from the vote.**

5. MATTERS REFERRED TO COMMITTEE

- a) O2015-0017: An Ordinance amending Chapter 709 of the Cuyahoga County Code to establish a competitive review process for the award of Casino Revenue Fund loans; enacting Section 207.05 creating the Casino Revenue

Development Committee; and declaring the necessity that this Ordinance become immediately effective.

**Mr. Schron addressed the Committee regarding Ordinance No. O2015-0017. Discussion ensued.**

**Mr. Nathan Kelly, Director of Innovation and Strategic Initiatives, addressed the Committee regarding Ordinance No. O2015-0017. Discussion ensued.**

**Committee members and Councilmembers asked questions of Mr. Kelly pertaining to the item, which he answered accordingly.**

**No further legislative action was taken on Ordinance No. O2015-0017.**

#### 6. MISCELLANEOUS BUSINESS

**Mr. John Carney, Managing Partner of Landmark RE Management, LLC, and Mr. Kelly provided the Committee with an update regarding the May Company Building Project located at 158 Euclid Avenue, Cleveland.**

**Committee members and Councilmembers asked questions of Mr. Carney and Mr. Kelly pertaining to the item, which they answered accordingly.**

#### 7. OTHER PUBLIC COMMENT

**No public comments were given.**

#### 8. ADJOURNMENT

**With no further business to discuss, Chairman Schron adjourned the meeting at 4:10 p.m., without objection.**

# County Council of Cuyahoga County, Ohio

## Resolution No. R2016-0011

<p>Sponsored by: <b>County Executive Budish/Department of Development</b></p>	<p><b>A Resolution</b> making an award on RQ35678 to Neighborhood Housing Services of Greater Cleveland, Inc. in the amount not-to-exceed \$599,888.00 for administration of the Cuyahoga County Down Payment Assistance Program in Cuyahoga Urban County Communities and City of Parma for the period 3/1/2016 - 2/28/2017; authorizing the County Executive to execute the contract and all other documents consistent with said award and this Resolution; and declaring the necessity that this Resolution become immediately effective.</p>
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WHEREAS, the County Executive/Department Development has recommended an award on RQ35678 to Neighborhood Housing Services of Greater Cleveland, Inc. in the amount not-to-exceed \$599,888.00 for administration of the Cuyahoga County Down Payment Assistance Program in Cuyahoga Urban County Communities and City of Parma for the period 3/1/2016 - 2/28/2017; and

WHEREAS, the primary goal of this project is the administration of the Cuyahoga County Down Payment Assistance Program in Cuyahoga Urban County Communities and City of Parma; and

WHEREAS, the funding for this project is from federal Home Investments Partnership Program (HOME Program); and

WHEREAS, it is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue and to provide for the usual, daily operation of a County entity.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:**

**SECTION 1.** That the Cuyahoga County Council hereby makes an award on RQ35678 to Neighborhood Housing Services of Greater Cleveland, Inc. in the amount not-to-exceed \$599,888.00 for administration of the Cuyahoga County Down Payment Assistance Program in Cuyahoga Urban County Communities and City of Parma for the period 3/1/2016 - 2/28/2017.



Journal \_\_\_\_\_  
\_\_\_\_\_, 20\_\_

# County Council of Cuyahoga County, Ohio

## Resolution No. R2016-0012

Sponsored by: <b>County Executive Budish/Department of Development</b>	<b>A Resolution</b> authorizing an Economic Development Fund Accelerated Growth Loan in the amount not-to-exceed \$3,000,000.00 to Victory Midtown, LLC for the benefit of a project located at Victory Center, 7012 Euclid Avenue, Cleveland; authorizing the County Executive and/or Director of Development to execute all documents consistent with said loan and this Resolution; and declaring the necessity that this Resolution become immediately effective.
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WHEREAS, the County Executive/Department of Development recommended an Economic Development Fund Accelerated Growth Loan in the amount not-to-exceed \$3,000,000.00 to Victory Midtown, LLC for the benefit of a project located at Victory Center, 7012 Euclid Avenue, Cleveland; and

WHEREAS, this project is anticipated to retain approximately 450 jobs and create 125 new jobs within three (3) years of project completion; and

WHEREAS, the total cost of this project is \$10,000,000.00 of which the County will loan \$3,000,000.00 with a term of 20 years at an interest rate of three percent (3%); and

WHEREAS, the proposed funding source for the loan is the Cuyahoga County Western Reserve Fund; and

WHEREAS, the project will be subject to the following, as applicable, and without limitation: the County's SBE Policy, adopted October 29, 2009; execution of a Workforce Development Agreement; submission of annual job creation/retention reporting, and payment of prevailing wages for that portion of the project funded by the County loan/grant authorized herein, if applicable; and

WHEREAS, it is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue and to provide for the usual, daily operation of a County entity.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:**



**SECTION 1.** That the Cuyahoga County Council authorizes an Economic Development Fund Accelerated Growth Loan in the amount not-to-exceed \$3,000,000.00 to Victory Midtown, LLC for the benefit of a project located at Victory Center, 7012 Euclid Avenue, Cleveland.

**SECTION 2.** That the County Executive and/or Director of Development are authorized to execute all documents consistent with said loan and this Resolution.

**SECTION 3.** It is necessary that this Resolution become immediately effective for the usual daily operation of the County; the preservation of public peace, health or safety in the County; and any additional reasons set forth in the preamble. Provided that this Resolution receives the affirmative vote of at least eight members of Council, it shall take effect and be in force immediately upon the earliest occurrence of any of the following: (1) its approval by the County Executive through signature, (2) the expiration of the time during which it may be disapproved by the County Executive under Section 3.10(6) of the Cuyahoga County Charter, or (3) its passage by at least eight members of Council after disapproval pursuant to Section 3.10(7) of the Cuyahoga County Charter. Otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

**SECTION 4.** It is found and determined that all formal actions of this Council relating to the adoption of this Resolution were adopted in an open meeting of the Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by \_\_\_\_\_, seconded by \_\_\_\_\_, the foregoing Resolution was duly adopted.

Yeas:

Nays:

\_\_\_\_\_  
County Council President

\_\_\_\_\_  
Date

\_\_\_\_\_  
County Executive

\_\_\_\_\_  
Date

\_\_\_\_\_  
Clerk of Council

\_\_\_\_\_  
Date

First Reading/Referred to Committee: January 12, 2016  
Committee(s) Assigned: Economic Development & Planning

Journal \_\_\_\_\_  
\_\_\_\_\_, 20\_\_

# County Council of Cuyahoga County, Ohio

## Resolution No. R2016-0013

Sponsored by: <b>County Executive Budish/Department of Development</b>	<b>A Resolution</b> authorizing an Economic Development Fund Accelerated Growth Loan in the amount not-to-exceed \$1,500,000.00 to HEC Properties LLC for the benefit of a project located at 2700 East 55 <sup>th</sup> Street, Cleveland; authorizing the County Executive and/or Director of Development to execute all documents consistent with said loan and this Resolution; and declaring the necessity that this Resolution become immediately effective.
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WHEREAS, the County Executive/Department of Development recommended an Economic Development Fund Accelerated Growth Loan in the amount not-to-exceed \$1,500,000.00 to HEC Properties LLC for the benefit of a project located at 2700 East 55<sup>th</sup> Street, Cleveland; and

WHEREAS, the project is anticipated to retain 130 existing jobs and create 50 new jobs over the next three (3) years; and

WHEREAS, the total cost of this project is estimated at \$5,519,164.00 of which the County will loan HEC Properties LLC \$1,500,000.00 at an interest rate of three percent (3%); and

WHEREAS, the proposed funding source for the loan is the Cuyahoga County Western Reserve Fund; and

WHEREAS, the project will be subject to the following, as applicable, and without limitation: the County's SBE Policy, adopted October 29, 2009; execution of a Workforce Development Agreement; submission of annual job creation/retention reporting, and payment of prevailing wages for that portion of the project funded by the County loan/grant authorized herein, if applicable; and

WHEREAS, it is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue and to provide for the usual, daily operation of a County entity.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:**

**SECTION 1.** That the Cuyahoga County Council hereby authorizes an Economic Development Fund Accelerated Growth Loan in the amount not-to-exceed \$1,500,000.00 to HEC Properties LLC for the benefit of a project located at 2700 East 55<sup>th</sup> Street, Cleveland.

**SECTION 2.** That the County Executive and/or Director of Development are authorized to execute all documents consistent with said loan and this Resolution.

**SECTION 3.** It is necessary that this Resolution become immediately effective for the usual daily operation of the County; the preservation of public peace, health or safety in the County; and any additional reasons set forth in the preamble. Provided that this Resolution receives the affirmative vote of at least eight members of Council, it shall take effect and be in force immediately upon the earliest occurrence of any of the following: (1) its approval by the County Executive through signature, (2) the expiration of the time during which it may be disapproved by the County Executive under Section 3.10(6) of the Cuyahoga County Charter, or (3) its passage by at least eight members of Council after disapproval pursuant to Section 3.10(7) of the Cuyahoga County Charter. Otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

**SECTION 4.** It is found and determined that all formal actions of this Council relating to the adoption of this Resolution were adopted in an open meeting of the Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by \_\_\_\_\_, seconded by \_\_\_\_\_, the foregoing Resolution was duly adopted.

Yeas:

Nays:

\_\_\_\_\_  
County Council President

\_\_\_\_\_  
Date

\_\_\_\_\_  
County Executive

\_\_\_\_\_  
Date

\_\_\_\_\_  
Clerk of Council

\_\_\_\_\_  
Date

First Reading/Referred to Committee: January 12, 2016  
Committee(s) Assigned: Economic Development & Planning

Journal \_\_\_\_\_  
\_\_\_\_\_, 20\_\_

# County Council of Cuyahoga County, Ohio

## Resolution No. R2016-0014

Sponsored by: <b>County Executive Budish/Department of Development</b>	<b>A Resolution</b> authorizing an Economic Development Fund Small Business Growth Loan in the amount not-to-exceed \$1,077,092.00 to Kanan Enterprises, Inc. for the benefit of a project located at 31900 Solon Road, Solon; authorizing the County Executive and/or Director of Development to execute all documents consistent with said loan and this Resolution; and declaring the necessity that this Resolution become immediately effective.
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WHEREAS, the County Executive/Department of Development recommended an Economic Development Fund Small Business Growth Loan in the amount not-to-exceed \$1,077,092.00 to Kanan Enterprises, Inc. for the benefit of a project located at 31900 Solon Road, Solon; and

WHEREAS, the project is anticipated to retain 285 existing jobs and create 30 new jobs over the next three (3) years; and

WHEREAS, the total cost of this project is estimated at \$2,692,731.00 of which the County will loan Kanan Enterprises, Inc. \$1,077,092.00 at an interest rate of two percent (2%); and

WHEREAS, the proposed funding source for the loan is the Cuyahoga County Western Reserve Fund; and

WHEREAS, the project will be subject to the following, as applicable, and without limitation: the County's SBE Policy, adopted October 29, 2009; execution of a Workforce Development Agreement; submission of annual job creation/retention reporting, and payment of prevailing wages for that portion of the project funded by the County loan/grant authorized herein, if applicable; and

WHEREAS, it is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue and to provide for the usual, daily operation of a County entity.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:**



First Reading/Referred to Committee: January 12, 2016  
Committee(s) Assigned: Economic Development & Planning

Journal \_\_\_\_\_  
\_\_\_\_\_, 20\_\_



# County Council of Cuyahoga County, Ohio

## Resolution No. R2016-0015

Sponsored by: <b>County Executive Budish/Department of Development</b>	<b>A Resolution</b> authorizing an Economic Development Fund Large Scale Attraction Loan in the amount not-to-exceed \$2,000,000.00 to W25d, LLC for the benefit of a project located at various corners of West 25 <sup>th</sup> Street and Detroit Avenue, Cleveland; authorizing the County Executive and/or Director of Development to execute all documents consistent with said loan and this Resolution; and declaring the necessity that this Resolution become immediately effective.
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WHEREAS, the County Executive/Department of Development recommended an Economic Development Fund Large Scale Attraction Loan in the amount not-to-exceed \$2,000,000.00 to W25d, LLC (The Snavelly Group) for the benefit of a project located at various corners of West 25<sup>th</sup> Street and Detroit Avenue, Cleveland; and

WHEREAS, the mixed-use development project includes approximately 50,000 square feet of commercial space, apartments, parking spaces and community park improvements located at West 25<sup>th</sup> Street and Detroit Avenue, Cleveland; and

WHEREAS, this project is anticipated to create 55 new jobs over the next three (3) years as well as 447 new construction jobs during the construction phase; and

WHEREAS, the total cost of this project is estimated at \$60,260,296.00 of which the County will loan W25d, LLC – The Snavelly Group \$2,000,000.00 at an interest rate of 2.50%; and

WHEREAS, the proposed funding source for the loan is the Cuyahoga County Western Reserve Fund; and

WHEREAS, the project will be subject to the following, as applicable, and without limitation: the County's SBE Policy, adopted October 29, 2009; execution of a Workforce Development Agreement; submission of annual job creation/retention reporting, and payment of prevailing wages for that portion of the project funded by the County loan/grant authorized herein, if applicable; and

WHEREAS, it is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue and to provide for the usual, daily operation of a County entity.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:**

**SECTION 1.** That the Cuyahoga County Council hereby authorizes an Economic Development Fund Large Scale Attraction Loan in the amount not-to-exceed \$2,000,000.00 to W25d, LLC (The Snavely Group) for the benefit of a project located at various corners of West 25<sup>th</sup> Street and Detroit Avenue, Cleveland.

**SECTION 2.** That the County Executive and/or Director of Development are authorized to execute all documents consistent with said loan and this Resolution.

**SECTION 3.** It is necessary that this Resolution become immediately effective for the usual daily operation of the County; the preservation of public peace, health or safety in the County; and any additional reasons set forth in the preamble. Provided that this Resolution receives the affirmative vote of at least eight members of Council, it shall take effect and be in force immediately upon the earliest occurrence of any of the following: (1) its approval by the County Executive through signature, (2) the expiration of the time during which it may be disapproved by the County Executive under Section 3.10(6) of the Cuyahoga County Charter, or (3) its passage by at least eight members of Council after disapproval pursuant to Section 3.10(7) of the Cuyahoga County Charter. Otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

**SECTION 4.** It is found and determined that all formal actions of this Council relating to the adoption of this Resolution were adopted in an open meeting of the Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by \_\_\_\_\_, seconded by \_\_\_\_\_, the foregoing Resolution was duly adopted.

Yeas:

Nays:

\_\_\_\_\_  
County Council President

\_\_\_\_\_  
Date

\_\_\_\_\_  
County Executive

\_\_\_\_\_  
Date

\_\_\_\_\_  
Clerk of Council

\_\_\_\_\_  
Date

First Reading/Referred to Committee: January 12, 2016  
Committee(s) Assigned: Economic Development & Planning

Journal \_\_\_\_\_  
\_\_\_\_\_, 20\_\_

# County Council of Cuyahoga County, Ohio

## Ordinance No. O2016-0001

Sponsored by: <b>County Executive Budish/Department of Development</b>	<b>An Ordinance</b> amending Chapters 802 and 709 of the Cuyahoga County Code regarding the Casino Revenue Fund and Job Creation Fund for consistency with the 2016/2017 Biennial Operating Budget and Capital Improvements Program; and declaring the necessity that this Ordinance become immediately effective.
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WHEREAS, Cuyahoga County Council unanimously adopted Resolution No. R2015-0209 on December 8, 2015, the 2016/2017 Biennial Operating Budget and Capital Improvements Program; and

WHEREAS, County Councilmember and Finance & Budgeting Committee Chairperson Greenspan summarized the principles supporting the adopted budget in a memo to Council Colleagues on November 10, 2015 and entered it into the record at the Finance & Budgeting Committee meeting that same day; and

WHEREAS, Cuyahoga County Council adopted Ordinance No. O2012-0011 to allocate ongoing proceeds from gross casino revenue to enhance economic development; and

WHEREAS, Article VII, Section 7.01 of the Cuyahoga County Charter declares that “the County shall develop and implement policies, programs and activities for the expansion and enhancement of economic activity in the County so as to create and preserve jobs and employment opportunities for and available to residents of the County;” and

WHEREAS, the Job Creation Fund shall strive to meet the principal objectives of expanding the economic base in the county, including outcomes consistent with economic growth including job growth and opportunity; and

WHEREAS, Cuyahoga County aspires to create a permanent resource for economic development activities that is self-sustaining while providing adequate resources to accelerate growth.

**NOW, THEREFORE, BE IT ENACTED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:**

**SECTION 1.** Chapter 802 of the Cuyahoga County Code is hereby amended to read as follows (deletions struck through and additions bolded and underlined):

Section 802.01:

There is hereby created the Cuyahoga County **Job Creation Fund** ~~Economic Development Fund (“Fund”)~~, which shall be administered by the County Executive through the Department of Development. **Expenditures from this Fund shall be in accordance with the Economic Development Plan as required by Section 7.05 of the Cuyahoga County Charter.**

Section 802.02:

**The Fund is a special revenue fund that is funded from non-tax revenues including revenues set forth in Chapter 709 of the Cuyahoga County Code.** Council hereby approves and adopts the County Executive’s plan for the administration of the ~~Economic Development Fund attached hereto as Exhibit A.~~

Section 802.03:

~~The Economic Development Fund shall undertake and administer the following three priorities with the listed programs:~~

- a) ~~Innovation development~~
  - 1) ~~Micro Enterprise~~
  - 2) ~~Pre-Seed Funding~~
  - 3) ~~Next Stage Funding~~
  - 4) ~~Innovation Match~~
  
- b) ~~Commercial Property Reutilization~~
  - 1) ~~Redevelopment and Modernization~~
  - 2) ~~Site Expansion~~
  - 3) ~~Redevelopment Ready~~
  
- e) ~~Business Growth, Commercialization and Attraction~~
  - 1) ~~Small Business Growth~~
  - 2) ~~Incumbent Worker Training~~
  - 3) ~~Accelerated Growth~~
  - 4) ~~Large Scale Attraction~~

Section 802.04:

**All Cuyahoga County Job Creation Fund application fees, loan repayments and decertifications shall be credited to the Fund. All remaining balances in the Fund shall carry forward from year to year.** The Department of Development, CCCIC or the appropriate approving authority shall have the ability to modify parameters or terms for any individual transaction in the \$100 Million Economic Development Fund including but not limited to loan amount, interest rate and time period. Any changes to the parameters or terms shall be provided to the appropriate approving body as part of the review of documents.

Section 802.05:

The Department of Development shall make a report to the County Council detailing the operations, performance measures and changes to the Fund annually in concert with updates to the County's Five Year Economic Development Plan as required by the County Charter.

**SECTION 2.** Chapter 709 of the Cuyahoga County Code is hereby amended to read as follows (deletions struck through and additions bolded and underlined):

Section 709.01: The Casino Revenue Fund

The Fiscal Officer is hereby directed to immediately establish a separate fund for the purpose of collecting and expending gross casino revenues distributed to Cuyahoga County (the "Casino Revenue Fund" or "the Fund"). All such revenues shall be automatically transferred from the General Fund into the Fund and may be used only in the time frame and purpose authorized in Chapter 709 of the County Code.

Section 709.02: Revenues in Reserve

All gross casino revenues shall be held in reserve in the Casino Revenue Fund and ~~until June 30, 2014 ("the reserve date").~~ **may be used only in the time frame and purpose authorized in Chapter 709 of the Cuyahoga County Code, provided that:**

- A. For 2016 no less than \$3.8 million are and shall be transferred to the Cuyahoga County Job Creation Fund for purposes consistent with Section 802 of the Cuyahoga County Code; and**
- B. For 2017 no less than \$4.0 million are and shall be transferred to the Cuyahoga County Job Creation Fund for purposes consistent with Section 802 of the Cuyahoga County Code; and**

**C. For 2018 and thereafter, no less than half of the gross casino revenues are and shall be transferred to the Cuyahoga County Job Creation Fund for purposes consistent with Section 802 of the Cuyahoga County Code; and**

**D. The balance of Casino Revenue Fund loan repayments collected between January 1, 2016 and December 31, 2017, and decertified funds from all Casino Revenue Fund awards made prior to December 31, 2015 shall be transferred to the Cuyahoga County Job Creation Fund for purposes consistent with Section 802 of the Cuyahoga County Code.**

**SECTION 3.** It is necessary that this Ordinance become immediately effective for the usual daily operation of the County and the reasons set forth in the preamble. Provided that this Ordinance receives the affirmative vote of at least eight members of Council, it shall take effect and be in force immediately upon the earliest occurrence of any of the following: (1) its approval by the County Executive through signature, (2) the expiration of the time during which it may be disapproved by the County Executive under Section 3.10(6) of the Cuyahoga County Charter, or (3) its passage by at least eight members of Council after disapproval pursuant to Section 3.10(7) of the Cuyahoga County Charter. Otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

**SECTION 4.** It is found and determined that all formal actions of this Council relating to the adoption of this Ordinance were adopted in an open meeting of the Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

On a motion by \_\_\_\_\_, seconded by \_\_\_\_\_, the foregoing Ordinance was duly enacted.

Yeas:

Nays:

\_\_\_\_\_  
County Council President

\_\_\_\_\_  
Date

\_\_\_\_\_  
County Executive

\_\_\_\_\_  
Date

\_\_\_\_\_  
Clerk of Council

\_\_\_\_\_  
Date

First Reading/Referred to Committee: January 12, 2016  
Committee(s) Assigned: Economic Development & Planning

Journal \_\_\_\_\_  
\_\_\_\_\_, 20\_\_