



AGENDA
CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING COMMITTEE MEETING
MONDAY, MARCH 25, 2013
CUYAHOGA COUNTY JUSTICE CENTER
COUNCIL CHAMBERS – 1ST FLOOR
3:00 PM

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. PUBLIC COMMENT RELATED TO THE AGENDA**
- 4. APPROVAL OF MINUTES FROM THE MARCH 11, 2013 MEETING**
- 5. MATTERS REFERRED TO COMMITTEE**
 - a) R2013-0053: A Resolution authorizing an Economic Development Loan in the amount not-to-exceed \$1,280,000.00 to Kennedy Viking Property Investment IV, LLC for purchase and improvement of a facility located at 31390 Viking Parkway, Westlake; authorizing the Deputy Chief of Staff of Development 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.
- 6. MISCELLANEOUS BUSINESS**
- 7. OTHER PUBLIC COMMENT**
- 8. ADJOURNMENT**

*In accordance with Ordinance No. O2011-0020, as amended, complimentary parking in the Huntington Park Garage will be available for the public on any day when the Council or any of its committees holds meetings. Please see the Clerk to obtain a parking pass.



MINUTES

CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING COMMITTEE MEETING
MONDAY, MARCH 11, 2013
CUYAHOGA COUNTY JUSTICE CENTER
COUNCIL CHAMBERS – 1ST FLOOR
3:00 PM

1. CALL TO ORDER

Chairman Schron called the meeting to order at 3:02 p.m.

2. ROLL CALL

Mr. Schron asked Deputy Clerk Muller to call the roll. Committee members Schron, Jones, Greenspan and Rogers were in attendance and a quorum was determined. Committee member Simon entered the meeting shortly after the roll call was taken. Council President Connally was also in attendance.

3. PUBLIC COMMENT RELATED TO THE AGENDA

No public comments related to the agenda were given.

4. APPROVAL OF MINUTES FROM THE FEBRUARY 25, 2013 MEETING

A motion was made by Mr. Greenspan, seconded by Mr. Jones and approved by unanimous vote to approve the minutes of the February 25, 2013 meeting.

5. MATTERS REFERRED TO COMMITTEE

- a) None

There were no items referred to Committee.

6. MISCELLANEOUS BUSINESS

- a) A detailed presentation of the five new portions of the \$100 Million Dollar

Economic Development Fund (aka the Western Reserve Fund)

Mr. Larry Benders, Director, Development; Mr. Michael May, Administrator, Development; Mr. Nate Kelly, Deputy Chief of Staff, Development; and Mr. Matt Rubino, Director, OBM, addressed the Committee regarding the six new programs of the \$100 Million Economic Development Fund (aka the Cuyahoga County Western Reserve Fund); Microenterprise Revolving Loan Fund, Next State Fund, Innovation Match Fund, Small Business Loan Guarantee Fund (Small Business Growth), Incumbent Worker Training Fund and Business Growth Fund (Accelerated Growth). Discussion ensued.

Committee members and Councilmembers asked questions of Mr. Benders, Mr. May, Mr. Kelly and Mr. Rubino pertaining to the item, which they answered accordingly.

- b) A detailed presentation of all monies put forth by the County for Economic Development from 1/1/2011 until present (listing of the business, structure of the transactions and source of funds)

Mr. Benders, Mr. May, Mr. Kelly and Mr. Rubino addressed the Committee regarding all funds distributed for Economic Development projects from 1/11/2011 until present. Discussion ensued.

Committee members and Councilmembers asked questions of Mr. Benders, Mr. May, Mr. Kelly and Mr. Rubino 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, the meeting was adjourned at 5:04 p.m., without objection.

County Council of Cuyahoga County, Ohio

Resolution No. R2013-0053

Sponsored by: County Executive FitzGerald/Department of Development	A Resolution authorizing an Economic Development Loan in the amount not-to-exceed \$1,280,000.00 to Kennedy Viking Property Investment IV, LLC for purchase and improvement of a facility located at 31390 Viking Parkway, Westlake; authorizing the Deputy Chief of Staff of Development 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 has recommended an economic development loan in the amount not-to-exceed \$1,280,000.00 to Kennedy Viking Property Investment IV, LLC for purchase and improvement of a facility located at 31390 Viking Parkway, Westlake, Ohio; and,

WHEREAS, this project is anticipated to retain fifty five (55) existing jobs and create forty five (45) new jobs; and,

WHEREAS, the total cost of this project is \$3,200,000.00 of which the County will loan \$1,280,000.00 with a term of fifteen (15) years at an interest rate of two percent (2%); and,

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

WHEREAS, the loan payment will be fully amortized over fifteen (15) years at the two percent (2%) interest rate; 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 Loan in the amount not-to-exceed \$1,280,000.00 to Kennedy Viking Property Investment IV, LLC for purchase and improvement of a facility located at 31390 Viking Parkway, Westlake, Ohio.

SECTION 2. That the Deputy Chief of Staff of Development or the Director of Development is authorized to execute all documents required in connection with said loan agreement on behalf of the County Executive.

SECTION 3. It is necessary that this Resolution become immediately effective for the usual daily operation of the County and the 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: March 12, 2013
Committee(s) Assigned: Economic Development & Planning

Journal _____
_____, 20__