



**AGENDA**  
**CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING COMMITTEE MEETING**  
**MONDAY, JANUARY 6, 2014**  
**CUYAHOGA COUNTY JUSTICE CENTER**  
**COUNCIL CHAMBERS – 1<sup>ST</sup> FLOOR**  
**3:00 P.M.**

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. PUBLIC COMMENT RELATED TO THE AGENDA**
- 4. APPROVAL OF MINUTES FROM THE OCTOBER 16, 2013 MEETING**
- 5. MATTERS REFERRED TO COMMITTEE**
  - a) R2013-0295: A Resolution authorizing an Economic Development Fund Loan in the amount not-to-exceed \$1,280,000.00 to SWP Acquisition LLC for purchase and renovation of a facility located at 3750 Park East Drive, Beachwood; 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 Section 108.01 of the Cuyahoga County Code, 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  
WEDNESDAY, OCTOBER 16, 2013  
CUYAHOGA COUNTY JUSTICE CENTER  
COUNCIL CHAMBERS – 1<sup>ST</sup> FLOOR  
3:00 P.M.

1. CALL TO ORDER

**Chairman Schron called the meeting to order at 3:03 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 was absent from the meeting. Councilmember Miller was also in attendance.**

3. PUBLIC COMMENT RELATED TO THE AGENDA

**There was no public comment related to the agenda.**

4. APPROVAL OF MINUTES

a) September 18, 2013 Meeting

**A motion was made by Mr. Rogers, seconded by Mr. Jones and approved by unanimous vote to approve the minutes of the September 18, 2013 meeting.**

b) September 30, 2013 Meeting

**A motion was made by Mr. Rogers, seconded by Mr. Schron and approved by majority vote to approve the minutes of the September 30, 2013 meeting, with Mr. Greenspan abstaining from the vote.**

## 5. MATTERS REFERRED TO COMMITTEE

- a) R2013-0222: A Resolution authorizing an Economic Development Redevelopment Ready Loan in the amount not-to-exceed \$1,000,000.00 to Fairmont Creamery Leverage Lender, LLC for renovation of a building located at 1720 Willey Avenue, Cleveland; 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.

**Ms. Laura Clark, Senior Development Finance Analyst and Mr. Josh Rosen and Ms. Naomi Sabel, representing Sustainable Community Associates; addressed the Committee regarding Resolution No. R2013-0222. Committee members and Councilmembers asked questions of Ms. Clark, Mr. Rosen and Ms. Sable pertaining to the item, which they answered accordingly. Discussion ensued.**

**On a motion by Mr. Jones with a second by Mr. Greenspan, Resolution No. R2013-0222 was considered and approved by unanimous vote to be referred to the full Council agenda with a recommendation for passage under second reading suspension of rules.**

- b) R2013-0223: A Resolution rescinding Resolution No. R2013-0093 and authorizing the issuance and sale of County of Cuyahoga, Ohio Taxable Economic Development Revenue Bonds, Series 2013 (Flats East Bank Phase II Project) in the aggregate principal amount not-to-exceed \$17,000,000.00 for the purpose of assisting in the financing of a "Project" within the meaning of Chapter 165, Ohio Revised Code, paying capitalized interest, funding a debt service reserve fund and paying costs of issuance; providing for a guaranty for the payment of such bonds; authorizing the execution of various documents required in connection with said bond issuance and authorizing and approving related matters; and declaring the necessity that this Resolution become immediately effective.

**Ms. Clark, Mr. Greg Huth, Assistant Prosecuting Attorney, Mr. Matt Rubino, Director of the Office of Budget and Management, Mr. Larry Benders, Director of Development, and Mr. Ryan Sommers, representing Flats East Bank redevelopment project; addressed the Committee regarding Resolution No. R2013-0223. Committee members and Councilmembers asked questions of Ms. Clark, Mr. Huth, Mr. Rubino, Mr. Benders and Mr. Sommers pertaining to the item, which they answered accordingly. Discussion ensued.**

**On a motion by Mr. Jones with a second by Mr. Rogers, Resolution No. R2013-0223 was considered and approved by unanimous vote to be referred to the full Council agenda for second reading.**

- c) R2013-0224: A Resolution authorizing the issuance and sale of County of Cuyahoga, Ohio Taxable Economic Development Revenue Bonds, Series 2013B (Westin Cleveland Hotel Project) in an aggregate principal amount not-to-exceed \$6,500,000.00 for the purpose of providing moneys to pay costs of a "Project" within the meaning of Ohio Revised Code Chapter 165; authorizing the preparation and use of a preliminary official statement; authorizing the preparation, execution and use of an official statement; approving and authorizing the execution of a cooperative agreement, a bond purchase agreement, a bond registrar agreement and a continuing disclosure agreement; authorizing other actions related to the issuance of the bonds; and declaring the necessity that this Resolution become immediately effective.

**Mr. Schron introduced a proposed substitute to Resolution No. R2013-0224 on the floor. Discussion ensued. A motion was then made by Mr. Schron, seconded Mr. Greenspan and approved by unanimous vote to accept the proposed substitute.**

**Ms. Sara Parks Jackson, Program Officer, Mr. Rubino, Lt. Adam Hazlett, representing Sage Hospitality Resources, and Ms. Virginia Benjamin, representing the law firm of Calfee, Halter & Griswold; addressed the Committee regarding Resolution No. R2013-0224. Committee members and Councilmembers asked questions of Ms. Jackson, Mr. Rubino, Mr. Hazlett and Ms. Benjamin pertaining to the item, which they answered accordingly. Discussion ensued.**

**On a motion by Mr. Rogers with a second by Mr. Jones, Resolution No. R2013-0224 was considered and approved by unanimous vote to be referred to the full Council agenda with a recommendation for passage under second reading suspension of rules, as substituted.**

#### 6. MISCELLANEOUS BUSINESS

**There was no miscellaneous business.**

#### 7. OTHER PUBLIC COMMENT

**No other public comments were given.**

#### 8. ADJOURNMENT

**With no further business to discuss, Chairman Schron adjourned the meeting at 4:11 p.m., without objection.**

# County Council of Cuyahoga County, Ohio

## Resolution No. R2013-0295

Sponsored by: <b>County Executive FitzGerald/Department of Development</b>	<b>A Resolution</b> authorizing an Economic Development Fund Loan in the amount not-to-exceed \$1,280,000.00 to SWP Acquisition LLC for purchase and renovation of a facility located at 3750 Park East Drive, Beachwood; 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 fund loan in the amount not-to-exceed \$1,280,000.00 to SWP Acquisition LLC for purchase and renovation of a 41,000 square foot facility located at 3750 Park East Drive, Beachwood, Ohio; and,

WHEREAS, this project is anticipated to retain forty eight (48) existing jobs and create twenty (20) 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 twenty (20) 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 twenty (20) 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 Fund Loan in the amount not-to-exceed \$1,280,000.00 to SWP

Acquisition LLC for purchase and renovation of a 41,000 square foot facility located at 3750 Park East Drive, Beachwood, 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; 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: December 10, 2013  
Committee(s) Assigned: Economic Development & Planning

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