



MINUTES

CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING COMMITTEE MEETING
TUESDAY, JANUARY 21, 2014
CUYAHOGA COUNTY JUSTICE CENTER
COUNCIL CHAMBERS – 1ST FLOOR
9:00 A.M.

1. CALL TO ORDER

Chairman Schron called the meeting to order at 9:07 a.m.

2. ROLL CALL

Mr. Schron asked Deputy Clerk Muller to call the roll. Committee members Schron and Greenspan were in attendance. In accordance with Rule 12F of the County Council Rules, Council President Connally appointed Councilmember Miller as Member Pro Tem. A quorum was then determined. Shortly after the roll call was taken, Committee members Rogers, Jones and Simon joined the meeting. Chairman Schron then invited Mr. Miller to remain for the meeting for discussion purposes only.

3. PUBLIC COMMENT RELATED TO THE AGENDA

There was no public comment related to the agenda.

4. APPROVAL OF MINUTES FROM THE JANUARY 6, 2014 MEETING

A motion was made by Mr. Greenspan, seconded by Mr. Rogers and approved by unanimous vote to approve the minutes of the January 6, 2014 meeting.

5. MATTERS REFERRED TO COMMITTEE

- a) R2013-0294: A Resolution authorizing an Economic Development Fund Large Scale Attraction Loan in the amount not-to-exceed \$805,000.00 to Remedi SeniorCare of Ohio-Northeast, LLC for relocation and expansion of a facility located at 26251 Bluestone Boulevard, Euclid; 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. Brad Pinkerton, Midwest President of Remedi SeniorCare of Ohio-Northeast, LLC; addressed the Committee regarding Resolution No. R2013-0294. Committee members and Councilmembers asked questions of Ms. Clark and Mr. Pinkerton pertaining to the item, which they answered accordingly. Discussion ensued.

On a motion by Ms. Simon with a second by Mr. Greenspan, Resolution No. R2013-0294 was considered and approved by unanimous vote to be referred to the full Council agenda for second reading.

- b) R2014-0016: A Resolution authorizing an Economic Development Fund Loan in the amount not-to-exceed \$2,000,000.00 to Highpoint Realty 24755 LLC for purchase and renovation of a facility located at 24755 Highpoint 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.

Mr. Arnold Lockett, Development Finance Analyst; Mr. Terry Fergus, Principal at FSM Capital Management, LLC; Mr. Brad Zucker, CFO for Ancora; and Mr. Jim Dout, City of Beachwood Economic Development Director; addressed the Committee regarding Resolution No. R2014-0016. Committee members and Councilmembers asked questions of Mr. Lockett, Mr. Fergus, Mr. Zucker and Mr. Dout pertaining to the item, which they answered accordingly. Discussion ensued.

On a motion by Ms. Simon with a second by Mr. Jones, Resolution No. R2014-0016 was considered and approved by majority vote to be referred to the full Council agenda with a recommendation for passage under second reading suspension of rules, with Mr. Schron abstaining from the vote.

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 and on a motion by Mr. Greenspan with a second by Mr. Jones, the meeting was adjourned at 9:43 a.m., without objection.