

# AGENDA CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING COMMITTEE MEETING MONDAY, MARCH 24, 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 MARCH 3, 2014 MEETING
- 5. MATTERS REFERRED TO COMMITTEE
  - a) R2014-0071: A Resolution authorizing an Economic Development Fund Loan in the amount not-to-exceed \$1,500,000.00 to National Automotive Experts (NAE) Property Management II, LLC for assistance to purchase a facility located at 8370 Dow Circle, Strongsville; 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

<sup>\*</sup>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
MONDAY, MARCH 3, 2014
CUYAHOGA COUNTY JUSTICE CENTER
COUNCIL CHAMBERS – 1<sup>ST</sup> FLOOR
1:00 P.M.

1. CALL TO ORDER

Vice-Chairman Jones called the meeting to order at 1:05 p.m.

2. ROLL CALL

Mr. Jones asked Deputy Clerk Muller to call the roll. Committee members Jones, Greenspan, Brady and Simon were in attendance and a quorum was determined. Committee member Schron 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 FROM THE FEBRUARY 3, 2014 MEETING

A motion was made by Mr. Greenspan, seconded by Mr. Jones and approved by unanimous vote to approve the minutes of the February 3, 2014 meeting.

- 5. MATTERS REFERRED TO COMMITTEE
  - a) R2014-0053: A Resolution authorizing the issuance of not-to-exceed \$39,900,000.00 County of Cuyahoga, Ohio Health Care Facilities Revenue Refunding Bonds, Series 2014 (The A.M. McGregor Home Project) for the purpose of refunding the outstanding principal amount of County of Cuyahoga, Ohio Adjustable Rate Demand Health Care Facilities Revenue Refunding Bonds, Series 2009 (The A.M. McGregor Home Project), Adjustable Rate Demand Health Care Facilities Revenue Refunding Bonds, Series 2010A (The A.M. McGregor Home Project) and

Adjustable Rate Demand Health Care Facilities Revenue Refunding Bonds, Series 2010B (The A.M. McGregor Home Project) that were issued to provide funds to assist The A.M. McGregor Home in financing costs of certain "hospital facilities" within the boundaries of the County; providing for the pledge of revenues for the payment of those bonds; authorizing the execution and delivery of a trust indenture, a lease agreement, a sublease and a bond purchase agreement; authorizing and approving related matters; and declaring the necessity that this Resolution become immediately effective.

Mr. Paul Herdeg, Housing Manager, Mr. Larry Benders, Director of Development, and Ms. Ann Conn, Chief Financial Officer of The A.M. McGregor Home; addressed the Committee regarding Resolution No. R2014-0053. Committee members and Councilmembers asked questions of Mr. Herdeg, Mr. Benders and Ms. Conn pertaining to the item, which they answered accordingly. Discussion ensued.

On a motion by Mr. Jones with a second by Ms. Simon, Resolution No. R2014-0053 was considered and approved by unanimous vote to be referred to the full Council agenda for second reading suspension.

b) <u>O2014-0006:</u> An Ordinance enacting Chapter 712 of the Cuyahoga County Code to establish guidelines for the County Community Development Block Grant Fund Program, and declaring the necessity that this Ordinance become immediately effective.

Ms. Simon, Mr. Benders, Mr. Herdeg and Mr. Nate Kelly, Deputy Chief of Staff for Development, addressed the Committee regarding Ordinance No. O2014-0006. Committee members and Councilmembers asked questions of Ms. Simon, Mr. Benders, Mr. Herdeg and Mr. Kelly pertaining to the item, which they answered accordingly. Discussion ensued.

No legislative action was taken on Ordinance No. O2014-0006.

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, Vice-Chairman Jones adjourned the meeting at 2:04 p.m., without objection.

### County Council of Cuyahoga County, Ohio

#### **Resolution No. R2014-0071**

Sponsored by:	<b>County Executive</b>			
FitzGerald/Department of				
<b>Development</b>				

Co-sponsored by: Councilmember Gallagher

A Resolution authorizing an Economic Development Fund Loan in the amount notto-exceed \$1,500,000.00 National to Automotive **Experts** (NAE) **Property** Management II, LLC for assistance to purchase a facility located at 8370 Dow Circle, Strongsville; 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 Resolution become immediately this effective.

WHEREAS, the County Executive/Department of Development recommended an Economic Development Loan to National Automotive Experts (NAE) Property Management II, LLC in the amount not-to-exceed \$1,500,000.00 for assistance in the purchase of a 56,362 square foot facility located at 8370 Dow Circle, Strongsville, Ohio; and

WHEREAS, the primary goal of this project is to assist NAE finance the cost associated with purchase of a 56,362 square foot facility located at 8370 Dow Circle, Strongsville, Ohio; and

WHEREAS, this project is anticipated to retain seventy-six (76) existing jobs and create forty-three (43) new jobs; and

WHEREAS, the total cost of this project is \$4,100,000.00 of which the County will loan NAE the amount not-to-exceed \$1,500,000.00 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 the Cuyahoga County Western Reserve Fund; and

WHEREAS, it is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue.

## 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 \$1,500,000.00 to National Automotive Experts (NAE) Property Management II, LLC for assistance to purchase a 56,362 square foot facility located at 8370 Dow Circle, Strongsville, Ohio 44136.

**SECTION 2.** That the Director of Development or the Deputy Chief of Staff 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 duly adopted.	, seconded by	, the forego	oing Resolution was
Yeas:			
Nays:			
	County Council	President	Date
	County Executi	ve	Date

Clerk of Council	Date
First Reading/Referred to Committee: March 11, 2014 Committee(s) Assigned: Economic Development & Planning	
Additional Sponsorship Requested on the Floor: March 11, 2014	<u>1</u>
Journal, 20	