



MINUTES

**CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING
COMMITTEE MEETING
MONDAY, APRIL 15, 2019
CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS
C. ELLEN CONNALLY COUNCIL CHAMBERS – 4TH FLOOR
3:30 PM**

1. CALL TO ORDER

Vice-Chairman Tuma called the meeting to order at 3:33 p.m.

2. ROLL CALL

Mr. Tuma asked Assistant Deputy Clerk Johnson to call the roll. Committee members Tuma, Stephens and Baker were in attendance and a quorum was determined. Committee member Simon entered the meeting after the roll-call was taken. Chairman Schron was absent from the meeting.

A motion was made by Mr. Tuma seconded by Ms. Simon and approved by unanimous vote to excuse Mr. Schron from the meeting.

3. PUBLIC COMMENT

There were no public comments given.

4. APPROVAL OF MINUTES FROM THE APRIL 4, 2019 MEETING

A motion was made by Ms. Baker, seconded by Ms. Stephens and approved by unanimous vote to approve the minutes of the April 4, 2019 meeting.

5. MATTERS REFERRED TO COMMITTEE

- a) R2019-0099: A Resolution authorizing the issuance of not-to-exceed \$25,000,000.00 Multifamily Housing Mortgage Revenue Bonds, Series 2019 (Hamlet Hills LLC) by the County of Cuyahoga, Ohio, the proceeds of which shall be loaned to Hamlet Hills LLC to (i) refund and retire certain indebtedness incurred to finance the acquisition, renovation, and equipping of a multifamily residential rental housing facility, (ii) finance certain additional capital improvements, (iii) fund certain working capital needs for the hereinafter defined Borrower, (iv) fund interest reserve funds, and (v) pay all or a portion of the costs of issuing such bonds; providing for the pledge of revenues for the payment of such Bonds; authorizing a Loan Agreement and Trust Indenture appropriate for the protection and disposition of such revenues and to further secure such Bonds; authorizing a Tax Regulatory Agreement and a Land Use Restriction Agreement; authorizing other actions in connection with the issuance of such Bonds; rescinding Resolution No. R2018-0217 dated 11/13/2018; and declaring the necessity that this Resolution become immediately effective.

Ms. Sara Parks Jackson, Development Administrator for the Department of Development; Mr. Joshua Grossman, Attorney for Dinsmore & Shohl, LLP; and Mr. F. Scott Kellman, CEO of American Eagle Lifecare, addressed the Committee regarding Resolution No. R2019-0099. Discussion ensued.

Committee members asked questions of Ms. Parks Jackson and Messrs. Grossman and Kellman pertaining to the item, which they answered accordingly.

On a motion by Mr. Tuma with a second by Ms. Stephens, Resolution No. R2019-0099 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 the rules.

6. MISCELLANEOUS BUSINESS

There was no miscellaneous business.

7. ADJOURNMENT

With no further business to discuss, Vice-Chairman Tuma adjourned the meeting at 3:43 p.m., without objection.