

AGENDA CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING COMMITTEE MEETING MONDAY, OCTOBER 4, 2021 CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS C. ELLEN CONNALLY COUNCIL CHAMBERS – 4TH FLOOR 3:00 PM

- 1. CALL TO ORDER
- 2. ROLL CALL
- 3. PUBLIC COMMENT
- 4. APPROVAL OF MINUTES FROM THE JUNE 28, 2021 MEETING

5. MATTERS REFERRED TO COMMITTEE

- a) <u>R2021-0222</u>: A Resolution authorizing an Economic Development Fund Redevelopment and Modernization Loan in the amount not-to-exceed \$1,000,000.00 to Manufacturing Advocacy and Growth Network for the redevelopment of a vacant building, located at 1800 East 63rd Street, City of Cleveland, for the relocation of MAGNET Manufacturing, Technology and Job Center Headquarters; authorizing the County Executive and/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.
- b) <u>R2021-0223</u>: A Resolution authorizing an Economic Development Fund Redevelopment and Modernization Loan in the amount not-to-exceed \$1,000,000.00 to LG Blanket Mill, LLC for the redevelopment of a vacant building, located at 3160 West 33rd Street, City of Cleveland, for a mixed-use structure for the Northern Ohio Blanket Mills Project; authorizing the County Executive and/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. ADJOURNMENT

*Complimentary parking for the public is available in the attached garage at 900 Prospect. A skywalk extends from the garage to provide additional entry to the Council Chambers from the 5th floor parking level of the garage. Please see the Clerk to obtain a complimentary parking pass.

**Council Chambers is equipped with a hearing assistance system. If needed, please see the Clerk to obtain a receiver.



MINUTES CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING COMMITTEE MEETING MONDAY, JUNE 28, 2021 CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS C. ELLEN CONNALLY COUNCIL CHAMBERS – 4TH FLOOR 3:00 PM

1. CALL TO ORDER

Chairman Schron called the meeting to order at 3:01 p.m.

2. ROLL CALL

Mr. Schron asked Assistant Deputy Clerk Johnson to call the roll. Committee members Schron, Baker, Tuma, Simon and Stephens were in attendance and a quorum was determined. Councilmember Miller was also in attendance.

3. PUBLIC COMMENT

There were no public comments given.

4. APPROVAL OF MINUTES FROM THE APRIL 19, 2021 MEETING

A motion was made by Ms. Baker, seconded by Ms. Simon, and approved by unanimous vote to approve the minutes from the April 19, 2021 meeting.

- 5. MATTERS REFERRED TO COMMITTEE
 - a) <u>R2021-0159</u>: A Resolution adopting the 2021 five-year Economic Development Plan in accordance with Section 7.05 of the Cuyahoga County Charter and Section 801.01 of the Cuyahoga County Code; and declaring the necessity that this Resolution become immediately effective.

Mr. Paul Herdeg, Interim Chief Economic Development Officer; Ms. Shashonna Duckworth, Director of the Small Business Development Center at the Urban League of Greater Cleveland; Mr. Ray Leach, Chief Executive Officer of JumpStart Inc.; Mr. David Gilbert, President & CEO of the Greater Cleveland Sports Commission; and Mr. Frank Brickner, Interim Chief Executive Officer of Ohio Means Jobs, addressed the Committee regarding Resolution No. R2021-0159. Discussion ensued.

Committee members and Councilmembers asked questions of Mr. Herdeg, Ms. Duckworth, Mr. Leach, Mr. Gilbert and Mr. Brickner pertaining to the item, which they answered accordingly.

On a motion by Mr. Schron with a second by Ms. Stephens, Resolution No. R2021-0159 was considered and approved by unanimous vote to be referred to the full Council agenda with a recommendation for second reading.

6. MISCELLANEOUS BUSINESS

There was no miscellaneous business.

7. ADJOURNMENT

With no further business to discuss, Chairman Schron adjourned the meeting at 5:02 p.m., without objection.

County Council of Cuyahoga County, Ohio Resolution No. R2021-0222

Sponsored by: County Executive	A Resolution authorizing an Economic	
Budish/Department of	Development Fund Redevelopment and	
Development	Modernization Loan in the amount not-to-	
	exceed \$1,000,000.00 to Manufacturing	
	Advocacy and Growth Network for the	
	redevelopment of a vacant building, located	
	at 1800 East 63 rd Street, City of Cleveland,	
	for the relocation of MAGNET	
	Manufacturing, Technology and Job Center	
	Headquarters; authorizing the County	
	Executive and/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.	

WHEREAS, the County Executive/Department of Development has recommended an Economic Development Fund Redevelopment and Modernization Loan in the amount not-to-exceed \$1,000,000.00 to Manufacturing Advocacy and Growth Network for the redevelopment of a vacant building, located at 1800 East 63rd Street, City of Cleveland, for the relocation of MAGNET Manufacturing; and

WHEREAS, the primary goal of this loan is for the redevelopment of a vacant building into a manufacturing innovation center; and

WHEREAS, the project is anticipated to create 29 permanent jobs; and

WHEREAS, the total cost of the project is approximately \$15,958,000.00, of which the County will loan up to \$1,000,000.00 with a term of 16 years at an interest rate of 2.5% per annum; and

WHEREAS, in the case of fulfillment of the project's completion and required job creation covenants, not more than 25% of the Loan principal shall be forgiven; and

WHEREAS, on August 11, 2021, the Cuyahoga County Community Improvement Corporation reviewed and recommended that the County fund the project; and

WHEREAS, the proposed funding source for the loan is the General 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 hereby authorizes an Economic Development Fund Redevelopment and Modernization Loan in the amount not-to-exceed \$1,000,000.00 to Manufacturing Advocacy and Growth Network for the redevelopment of a vacant building, located at 1800 East 63rd Street, City of Cleveland, for the relocation of MAGNET Manufacturing.

SECTION 2. That the County Executive and/or the Director of Development are authorized to execute all documents consistent with said loan and this Resolution.

SECTION 3. That this Resolution shall sunset twenty-four (24) months after County Council approval should the authorized action have not occurred by that date. In the event this Resolution sunsets prior to the authorized action taking place, the Director of Development shall notify the Clerk of Council in writing. The Clerk of Council shall record the sunsetting of this Resolution in the Council's journal.

SECTION 4. 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 5. 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: <u>September 28, 2021</u> Committee(s) Assigned: <u>Economic Development & Planning</u>

Journal _____, 20___

County Council of Cuyahoga County, Ohio Resolution No. R2021-0223

Sponsored by: County Executive	A Resolution authorizing an Economic
Budish/Department of	Development Fund Redevelopment and
Development	Modernization Loan in the amount not-to- exceed \$1,000,000.00 to LG Blanket Mill, LLC for the redevelopment of a vacant building, located at 3160 West 33 rd Street, City of Cleveland, for a mixed-use structure for the Northern Ohio Blanket Mills Project; authorizing the County Executive and/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.

WHEREAS, the County Executive/Department of Development has recommended an Economic Development Fund Redevelopment and Modernization Loan in the amount not-to-exceed \$1,000,000.00 to LG Blanket Mill, LLC for the redevelopment of a vacant building, located at 3160 West 33rd Street, City of Cleveland, for a mixed-use structure for the Northern Ohio Blanket Mills Project; and

WHEREAS, the primary goal of this loan is for the redevelopment of a vacant building into a mixed-use structure; and

WHEREAS, the project is anticipated to create 30 permanent jobs; and

WHEREAS, the total cost of the project is approximately \$33,323,345.00, of which the County will loan up to \$1,000,000.00 with a term of 20 years at an interest rate of 2.5% per annum; and

WHEREAS, in the case of fulfillment of the project's completion and required job creation covenants, not more than 25% of the Loan principal shall be forgiven; and

WHEREAS, on August 11, 2021, the Cuyahoga County Community Improvement Corporation reviewed and recommended that the County fund the project; and

WHEREAS, the proposed funding source for the loan is the General 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 hereby authorizes an Economic Development Fund Redevelopment and Modernization Loan in the amount not-to-exceed \$1,000,000.00 to LG Blanket Mill, LLC for the redevelopment of a vacant building, located at 3160 West 33rd Street, City of Cleveland, for a mixed-use structure for the Northern Ohio Blanket Mills Project.

SECTION 2. That the County Executive and/or the Director of Development are authorized to execute all documents consistent with said loan and this Resolution.

SECTION 3. That this Resolution shall sunset twenty-four (24) months after County Council approval should the authorized action have not occurred by that date. In the event this Resolution sunsets prior to the authorized action taking place, the Director of Development shall notify the Clerk of Council in writing. The Clerk of Council shall record the sunsetting of this Resolution in the Council's journal.

SECTION 4. 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 5. 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: <u>September 28, 2021</u> Committee(s) Assigned: <u>Economic Development & Planning</u>

Journal _____, 20___