



## **MINUTES**

**CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING COMMITTEE MEETING  
WEDNESDAY, MAY 29, 2013  
CUYAHOGA COUNTY JUSTICE CENTER  
COUNCIL CHAMBERS – 1<sup>ST</sup> FLOOR  
11:00 AM**

**1. CALL TO ORDER**

**Chairman Schron called the meeting to order at 11:04 a.m.**

**2. ROLL CALL**

**Mr. Schron asked Deputy Clerk Muller to call the roll. Committee members Schron, Jones, Greenspan, Rogers and Simon were in attendance and a quorum was determined. Councilmember Miller was also in attendance.**

**3. PUBLIC COMMENT RELATED TO THE AGENDA**

**No public comments related to the agenda were given.**

**4. APPROVAL OF MINUTES FROM THE APRIL 15, 2013 MEETING**

**A motion was made by Mr. Rogers, seconded by Mr. Jones and approved by majority vote to approve the minutes of the April 15, 2013 meeting, with Committee members Greenspan and Simon abstaining from the vote.**

**5. MATTERS REFERRED TO COMMITTEE**

**At the request of the Chairman, Mr. Wade Steen, Fiscal Officer, provided the Committee with an update of the Casino Revenue Fund, including current available funds and anticipated deposits. Discussion ensued.**

**Mr. Nate Kelly, Deputy Chief of Staff for Development, provided the Committee with an overview of all the projects.**

- a) R2013-0090: A Resolution authorizing a Downtown Development Fund Loan in the amount not-to-exceed \$1,500,000.00 to 1717 East 9<sup>th</sup> LLC for acquisition, renovation, construction and conversion of the East Ohio Gas Building and parking garage to a mixed-use residential complex; 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. Kelly and Mr. Doug Price, representing K & D Group, addressed the Committee regarding Resolution No. R2013-0090. Discussion ensued.**

**Committee members and Councilmembers asked questions of Mr. Kelly and Mr. Price pertaining to the item, which they answered accordingly.**

**No legislative action was taken on Resolution No. R2013-0090 at this time.**

- b) R2013-0091: A Resolution authorizing a Downtown Development Fund Loan in the amount not-to-exceed \$1,500,000.00 to Flats East Development, LLC for construction of residential and retail components of the Flats East Bank Neighborhood Project – Phase II; 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. Kelly, Ms. Laura Clark, Development Finance Analyst, and Mr. Adam Fishman, representing Fairmont Properties; addressed the Committee regarding Resolution No. R2013-0091. Discussion ensued.**

**Committee members and Councilmembers asked questions of Mr. Kelly, Ms. Clark and Mr. Fishman pertaining to the item, which they answered accordingly.**

**No legislative action was taken on Resolution No. R2013-0091 at this time.**

- c) R2013-0092: A Resolution authorizing a Downtown Development Fund Grant in the amount not-to-exceed \$4,000,000.00 to Playhouse Square District Development Corporation for streetscape improvements; authorizing the Deputy Chief of Staff of Development or Director of Development to execute all documents consistent with said grant and this Resolution; and declaring the necessity that this Resolution become immediately effective.

**Mr. Kelly and Mr. Art Falco, President and CEO of Playhouse Square, addressed the Committee regarding Resolution No. R2013-0092. Discussion ensued.**

**Committee members and Councilmembers asked questions of Mr. Kelly and Mr. Falco pertaining to the item, which they answered accordingly.**

**No legislative action was taken on Resolution No. R2013-0092 at this time.**

- d) O2013-0005: An Ordinance establishing a Reserve Policy for the Loan Forgiveness Portion of Loans supported by the Economic Development Fund, and declaring the necessity that this Ordinance become immediately effective.

**No legislative action was taken on Ordinance No. O2013-0005 at this time.**

- e) O2013-0006: An Ordinance establishing a Reserve Policy for Doubtful Debt for Loans supported by the Economic Development Fund, and declaring the necessity that this Ordinance become immediately effective.

**No legislative action was taken on Ordinance No. O2013-0006 at this time.**

6. MISCELLANEOUS BUSINESS

**Councilmember Miller introduced several amendments to the proposed 2013 Economic Development Plan.**

7. OTHER PUBLIC COMMENT

**No public comments were given.**

8. ADJOURNMENT

**With no further business to discuss, Chairman Schron adjourned the meeting at 1:04 p.m., without objection.**