



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

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. PUBLIC COMMENT RELATED TO THE AGENDA**
- 4. APPROVAL OF MINUTES FROM THE APRIL 15, 2013 MEETING**
- 5. MATTERS REFERRED TO COMMITTEE**
 - a) R2013-0090: A Resolution authorizing a Downtown Development Fund Loan in the amount not-to-exceed \$1,500,000.00 to 1717 East 9th 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.
 - 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.
 - 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.

- 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.
- 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.

6. MISCELLANEOUS BUSINESS

7. OTHER PUBLIC COMMENT

8. ADJOURNMENT

*In accordance with Ordinance No. O2011-0020, as amended, 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, APRIL 15, 2013
CUYAHOGA COUNTY JUSTICE CENTER
COUNCIL CHAMBERS – 1ST FLOOR
3:00 PM

1. CALL TO ORDER

In the absence of Chairman Schron, Vice-Chairman Jones presided over the meeting. The meeting was called to order at 3:06 p.m.

2. ROLL CALL

Mr. Jones asked Deputy Clerk Muller to call the roll. Committee members Jones and Rogers were in attendance. Committee members Schron, Greenspan and Simon were absent from the meeting.

In accordance with Rule 12F of the County Council Rules, Council President Connally appointed Councilmember Miller as Member Pro Tem of the Committee. A quorum was then determined.

3. PUBLIC COMMENT RELATED TO THE AGENDA

No public comments related to the agenda were given.

4. APPROVAL OF MINUTES FROM THE APRIL ~~15~~ 1, 2013 MEETING

A motion was made by Mr. Rogers, seconded by Mr. Miller and approved by unanimous vote to approve the minutes of the April 1, 2013 meeting.

5. MATTERS REFERRED TO COMMITTEE

- a) R2013-0064: A Resolution authorizing the 2013 Community Development Block Grant Municipal Grant Program in the total amount of \$1,200,000.00; authorizing the County Executive to make awards to eligible municipal applicants under said Program and in accordance with

the Urban County Cooperation Agreement; authorizing the County Executive to execute the agreements and all other documents consistent with said awards and this Resolution; and declaring the necessity that this Resolution become immediately effective.

Mr. Larry Benders, Director of Development, and Ms. Sara Parks Jackson, Program Officer for the Department of Development, addressed the Committee regarding Resolution No. R2013-0064. Discussion ensued.

Committee members asked questions of Mr. Benders and Ms. Jackson pertaining to the item, which they answered accordingly.

On a motion by Mr. Jones with a second by Mr. Rogers, Resolution No. R2013-0064 was considered and approved by unanimous vote to be referred to the full Council agenda for second reading adoption under suspension of rules.

6. MISCELLANEOUS BUSINESS

Mr. Paul Herdeg, Housing Manager for the Department of Development, provided an overview of housing and community development programs to the Committee. Discussion ensued.

7. OTHER PUBLIC COMMENT

No public comments were given.

8. ADJOURNMENT

With no further business to discuss and on a motion by Mr. Jones with a second by Mr. Miller the meeting was adjourned at 4:09 p.m., without objection.

County Council of Cuyahoga County, Ohio

Resolution No. R2013-0090

Sponsored by: County Executive FitzGerald/Department of Development	A Resolution authorizing a Downtown Development Fund Loan in the amount not-to-exceed \$1,500,000.00 to 1717 East 9 th 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.
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WHEREAS, the County Executive/Department of Development has recommended a Downtown Development Fund Loan in the amount not-to-exceed \$1,500,000.00 to 1717 East 9th LLC for acquisition, renovation, construction and conversion of the East Ohio Gas Building and parking garage to a mixed-use residential complex; and

WHEREAS, this project will be funded in part by Casino Tax Revenue Funds; 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 a Downtown Development Fund Loan in the amount not-to-exceed \$1,500,000.00 to 1717 East 9th LLC for acquisition, renovation, construction and conversion of the East Ohio Gas Building and parking garage to a mixed-use residential complex.

SECTION 2. That the Deputy Chief of Staff of Development or the Director 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

County Council of Cuyahoga County, Ohio

Resolution No. R2013-0091

<p>Sponsored by: County Executive FitzGerald/Department of Development</p>	<p>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.</p>
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WHEREAS, the County Executive/Department of Development has recommended 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; and

WHEREAS, this project is anticipated to create two hundred (200) full-time equivalent jobs; and

WHEREAS, the total estimated cost of this project is \$133,000,000.00 of which the County will loan \$1,500,000.00 with a term of seven (7) years at a fixed interest rate of three percent (3%); and

WHEREAS, this project will be funded by the Gross Casino Tax Revenue Funds, and the schedule of payments will be quarterly; 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 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.

County Council of Cuyahoga County, Ohio

Resolution No. R2013-0092

Sponsored by: County Executive FitzGerald/Department of Development	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.
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WHEREAS, the County Executive/Department of Development has recommended a Downtown Development Fund Grant in the amount not-to-exceed \$4,000,000.00 to Playhouse Square District Development Corporation for streetscape improvements; and

WHEREAS, the primary goal of this project is to assist in the \$16,000,000.00 streetscape improvement activities for the Playhouse Square area in Cleveland, Ohio; and

WHEREAS, this project will be funded in part from the Downtown Development Fund and with the Casino Tax Revenue 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 a Downtown Development Fund Grant in the amount not-to-exceed \$4,000,000.00 to Playhouse Square District Development Corporation for streetscape improvements.

SECTION 2. That the Deputy Chief of Staff of Development or the Director 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

County Council of Cuyahoga County, Ohio

Ordinance No. O2013-0005

Sponsored by: Councilmember Greenspan	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.
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WHEREAS, the Cuyahoga County Charter provides for the transition, effective January 1, 2011, to a county governed by an elected County Executive and an eleven member elected County Council; and,

WHEREAS, Article VII, Section 7.01 of the Cuyahoga County Charter mandates that “the County shall develop and implement policies, programs and activities for the expansion and enhancement of economic activity in the County so as to create and preserve jobs and employment opportunities for and available to residents of the County;” and,

WHEREAS, the County Council has the power to establish by ordinance a Reserve Policy for the Loan Forgiveness Portion of loans supported by the Economic Development Fund; and,

WHEREAS, the County Council approved the Economic Development Fund for purposes of investing in job growth and economic development in Cuyahoga County on January 24, 2012; and,

WHEREAS, the County Council is desirous of establishing a Reserve Policy for the Loan Forgiveness Portion of loans supported by the Economic Development Fund; and,

WHEREAS, a formal reserve policy is recommended by various finance and accounting professional organizations and independent bond rating agencies; and,

WHEREAS, it is necessary that this Ordinance become immediately effective in order that critical services provided by Cuyahoga County can continue and to continue the usual and daily operation of the County.

NOW, THEREFORE, BE IT ENACTED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. The County Council hereby establishes a Reserve Policy for the Loan Forgiveness Portion Amount of loans provided by the County through the Economic Development Fund supported by the issuance and sale of bonds.

SECTION 2. The Cuyahoga Council authorizes the Fiscal Office to create an Economic Development Fund Loan Forgiveness Guaranty Reserve Fund.

SECTION 3. The reserve amount shall equal the total amount of the County's debt service total owed for the portion of the loan forgiveness amount offered by the County through the Economic Development Fund.

SECTION 4. The Economic Development Fund Loan Forgiveness Guaranty Reserve Fund shall be funded by the County's General Fund.

SECTION 5. Effective Date. It is necessary that this Ordinance become immediately effective for the usual daily operation of the County and the reasons set forth in the preamble. Provided that this Ordinance 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 6. It is found and determined that all formal actions of this Council meeting and relating to the adoption of this Ordinance 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 Ordinance was duly enacted.

Yeas:

Nays:

County Council President Date

County Executive

Date

Clerk of Council

Date

First Reading/Referred to Committee: February 12, 2013

Committee(s) Assigned: Finance & Budgeting and Economic Development & Planning

Journal _____
_____, 2013

County Council of Cuyahoga County, Ohio

Ordinance No. O2013-0006

Sponsored by: Councilmember Greenspan	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.
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WHEREAS, the Cuyahoga County Charter provides for the transition, effective January 1, 2011, to a county governed by an elected County Executive and an eleven member elected County Council; and

WHEREAS, Article VII, Section 7.01 of the Cuyahoga County Charter mandates that “the County shall develop and implement policies, programs and activities for the expansion and enhancement of economic activity in the County so as to create and preserve jobs and employment opportunities for and available to residents of the County;” and,

WHEREAS, the County Council has the power to establish by ordinance a Reserve Policy for Doubtful Debt for loans supported by the Economic Development Fund; and,

WHEREAS, the County Council approved the Economic Development Fund for purposes of investing in job growth and economic development in Cuyahoga County on January 24, 2012 ; and,

WHEREAS, the County Council is desirous of establishing a Reserve Policy for Doubtful Debt for loans supported by the Economic Development Fund; and,

WHEREAS, a formal reserve policy is recommended by various finance and accounting professional organizations and independent bond rating agencies; and,

WHEREAS, it is necessary that this Ordinance become immediately effective in order that critical services provided by Cuyahoga County can continue and to continue the usual and daily operation of the County.

NOW, THEREFORE, BE IT ENACTED BY THE COUNTY COUNCIL OF CUYAHOGA COUNTY, OHIO:

SECTION 1. The County Council hereby establishes a Reserve Policy for Doubtful Debt from loans provided by the County through the Economic Development Fund supported by the issuance and sale of bonds.

SECTION 2. The County Council authorizes the Fiscal Office to create an Economic Development Fund Doubtful Debt Guaranty Reserve Fund.

SECTION 3. The doubtful debt reserve amount shall equal 2% (two percent) of the total portion of the County's debt service total owed for the loans offered by the County through the Economic Development Fund.

SECTION 4. The Economic Development Fund Doubtful Debt Guaranty Reserve Fund shall be funded by the County's General Fund.

SECTION 5. The County Executive shall annually evaluate the doubtful debt reserve percentage and provide recommendations to decrease or increase the annual doubtful debt reserve percentage to the County Council. The County Council may confirm and amend the annual doubtful debt reserve percentage.

SECTION 6. Effective Date. It is necessary that this Ordinance become immediately effective for the usual daily operation of the County and the reasons set forth in the preamble. Provided that this Ordinance 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 7. It is found and determined that all formal actions of this Council meeting and relating to the adoption of this Ordinance 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 Ordinance was duly enacted.

Yeas:

Nays:

County Council President Date

County Executive Date

Clerk of Council Date

First Reading/Referred to Committee: February 12, 2013

Committee(s) Assigned: Finance & Budgeting and Economic Development & Planning

Journal _____
_____, 2013