

County Council of Cuyahoga County, Ohio

Resolution No. R2011-0082

Sponsored by: County Executive FitzGerald/Department of Development	A Resolution approving a loan in the amount not-to-exceed \$1,000,000.00 to Blue Sky Campus, Inc. for a Brownfield Redevelopment Fund Project, located at 9501 Granger Road, Garfield Heights; authorizing the County Executive and/or Director of Development to execute all documents required in connection with said loan, and declaring the necessity that this Resolution become immediately effective.
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WHEREAS, the Department of Development is recommending approval of a Brownfield Redevelopment Fund Loan to Blue Sky Campus, Inc., in the amount not-to-exceed \$1,000,000.00; and,

WHEREAS, the loan request was reviewed by the County Economic Development Loan Review Committee on November 10, 2010 and was recommended for approval; and,

WHEREAS, Blue Sky Campus, Inc, an affiliate of OverDrive, Inc., has purchased the former Nestaway facility in Garfield Heights and plans to redevelop the property as the headquarters for OverDrive, Inc., a digital security firm for audio books, eBooks, music and videos; and,

WHEREAS, OverDrive, Inc. currently has over 100 employees and anticipates creating over 100 new jobs over the next few years with annual salaries ranging from \$35,000.00 to \$60,000.00; and,

WHEREAS, Section 7.01 of the Charter, County Economic Development, declares that the County shall have as a primary responsibility the promotion and enhancement of the economic well-being and prosperity of the County and all of its residents.

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

SECTION 1. That the County Executive and/or Director of Development are hereby authorized to execute all documents required in connection with a loan in the amount not-to-exceed \$1,000,000.00 to Blue Sky Campus, Inc. for a Brownfield Redevelopment Fund Project, located at 9501 Granger Road, Garfield Heights.

SECTION 2. This Resolution is hereby determined to be an emergency measure and that it is necessary that this Resolution become immediately effective in order

that critical services provided by Cuyahoga County can continue, and to continue the usual and daily operation of County departments, offices and agencies. Provided that this Resolution receives the affirmative vote of eight members of Council, this Resolution shall become immediately effective upon the signature of the County Executive.

SECTION 3. 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 Mr. Schron, seconded by Mr. Jones, the foregoing Resolution was duly adopted.

Yeas: Gallagher, Schron, Conwell, Jones, Connally, Rogers, Simon, Greenspan, Miller, Brady and Germana

Nays: None

County Council President

Date

County Executive

Date

Clerk of Council

Date

First Reading/Referred to Committee: March 1, 2011
Committee(s) Assigned: Economic Development & Planning

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