

# County Council of Cuyahoga County, Ohio

## Resolution No. R2011-0125

Sponsored by: <b>County Executive FitzGerald/ Department of Development</b>	<b>A Resolution</b> authorizing an economic development loan in the amount not-to-exceed \$500,000.00 to 7204 Pearl Road Associates, LLC, to assist in the acquisition and renovation of a facility located at 7204 Pearl Road, Middleburg 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 has recommended an Economic Development Loan in the amount of \$500,000.00 to 7204 Pearl Road Associates, LLC to assist in the acquisition and renovation of a 20,000 square foot facility located at 7204 Pearl Road, Middleburg Heights; and,

WHEREAS, the renovated facility will be the new headquarters for Audio Video Interiors and Safety Technologies, Inc. resulting in the relocation of 28 full-time jobs from Medina County and creating 5 new full-time jobs; and

WHEREAS, the County's Economic Development Loan Committee reviewed the request on June 9, 2010 and recommended approval by the Board of Cuyahoga County Commissioners on August 5, 2010, but said loan was not finalized or signed prior to commencement of the new government; 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.

WHEREAS, it is necessary that this Resolution become immediately effective in order achieve progress towards the stated goal of the Charter of Cuyahoga County to promote economic development opportunities for the citizens of the County.

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

**SECTION 1.** That Council hereby authorizes an Economic Development Loan in the amount of \$500,000.00 to 7204 Pearl Road Associates, LLC to assist in the acquisition and renovation of a 20,000 square foot facility located at 7204 Pearl Road,

Middleburg Heights; authorizing the County Executive and/or the Interim Director of Development to execute all documents required in connection with said loan.

**SECTION 2.** It is necessary that this Resolution become immediately effective in order achieve progress towards the stated goal of the Charter of Cuyahoga County to promote economic development opportunities for the citizens of the County. 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. Rogers, the foregoing Resolution was duly adopted.

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


Nays: None

  
County Council President

4-25-11  
Date

  
County Executive

4/25/11  
Date

  
Clerk of Council

4/19/2011  
Date

First Reading/Referred to Committee: March 22, 2011  
Committee Assigned: Economic Development & Planning

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April 19, 2011