

# County Council of Cuyahoga County, Ohio

## Resolution No. R2011-0134

<p>Sponsored by: <b>County Executive FitzGerald/Department of Health and Human Services</b></p>	<p><b>A Resolution</b> authorizing the execution of a Fourteenth Supplemental Base Lease, Fourteenth Supplemental Lease and Tenth Supplemental Assignment of Rights under a Lease with University Hospitals Health System, Inc. in connection with the release of certain property now constituting a portion of the leased real property securing previous issues of Hospital Improvement Revenue Bonds of the County of Cuyahoga, Ohio; authorizing other documents in connection with said release; and declaring the necessity that this Resolution become immediately effective.</p>
---	---

WHEREAS, the County of Cuyahoga, Ohio (herein called the "County") has previously issued various series of Hospital Improvement Revenue Bonds (the "Bonds"), the proceeds of which were used to assist University Hospitals Health System, Inc. and its predecessor University Hospitals of Cleveland (the "Hospital") in financing the costs of acquiring and approving certain Hospital Facilities as defined in Chapter 140 of the Ohio Revised Code; and

WHEREAS, in connection with the issuance of each series of the Bonds, the County and the Hospital entered into a Base Lease and various supplements and amendments thereto (said Base Lease, as so amended and supplemented, being hereinafter referred to as the "Base Lease"), pursuant to which the Hospital leased certain land (the "Leased Real Property") to the County; and

WHEREAS, in connection with the issuance of each series of the Bonds, the County and the Hospital have also entered into a Lease and various supplements and amendments thereto (said Lease, as so amended and supplemented, being hereinafter referred to as the "Lease"), pursuant to which the County leased to the Hospital the Leased Real Property; and

WHEREAS, in connection with the issuance of each series of the Bonds, the County and The Bank of New York Mellon Trust Company, N.A., as successor Trustee under the Amended and Restated Master Indenture dated as of June 15, 1989 (the "Trustee"), have previously entered into an Assignment of Rights Under A Lease and various supplements and amendments thereto (said Assignment, as so amended and supplemented, being hereinafter collectively referred to as the "Assignment"), wherein the County did grant to the Trustee certain of its rights as lessor under the Lease;

WHEREAS, the Hospital, as authorized by Section 10.1 of the Lease, desires to remove a portion of the Leased Real Property (the "Released Property") from the leasehold estates created in the Base Lease and the Lease; and

WHEREAS, the County is willing to amend the Base Lease, the Lease and the Assignment by executing a Fourteenth Supplemental Base Lease, a Fourteenth Supplemental Lease and a Tenth Supplemental Assignment of Rights Under A Lease (collectively, the "Supplemental Lease Documents") for the purpose of releasing the Released Property from the Leased Real Property;

WHEREAS, removing the Released Property from the leasehold estate is necessary for the property to be transferred to a third party who is developing a hotel on the property, it is found and determined that this Resolution is necessary to be effective immediately to promote, as stated in the Charter, the fundamental governmental purpose of economic growth and job creation.

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

**SECTION 1.** The County Executive is hereby authorized in the name and on behalf of the County to make, execute, acknowledge and deliver to the Hospital, the Supplemental Lease Documents in substantially the forms now on file with this Council in order to effect the release of and removal from the Base Lease, the Lease and the Assignment, and the leasehold estates created thereby, of the Released Property described in Exhibit A to the Supplemental Lease Documents. The Supplemental Lease Documents are, and each of them are hereby approved, with such changes therein not inconsistent with this Resolution and not adverse to the County as may be approved by the officers executing such documents on behalf of the County. The approval of such changes by said officers, and that such are not adverse to the County, shall be conclusively evidenced by the execution and delivery of such documents by such officers. The County Executive is authorized and directed to take any and all actions necessary or proper consistent with the terms of this Resolution, and of the Supplemental Lease Documents, to effect the release of the Released Property.

**SECTION 2.** It is necessary that this Resolution become effective immediately to promote, as stated in the Charter, the fundamental governmental purposes of economic growth and job creation. Provided this Resolution receives the affirmative vote of eight members of Council, it 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 concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action were in meetings open to the public, in compliance with the law.

On a motion by Mr. Brady, seconded by Ms. Conwell, the foregoing Resolution was duly adopted.

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

Nays: None

_____	_____
County Council President	Date
_____	_____
County Executive	Date
_____	_____
Clerk of Council	Date

First Reading/Referred to Committee: March 22, 2011  
Committee Assigned: Health, Human Services & Aging

Committee Report/Second Reading: April 5, 2011

Journal CC002  
April 5, 2011