

County Council of Cuyahoga County, Ohio

Resolution No. R2012-0171

Sponsored by: **County Executive FitzGerald/Department of Development**

A Resolution amending Resolution No. R2012-0037 which authorized an Economic Development Large Scale Attraction Loan in the amount not-to-exceed \$3,000,000.00 to 800 Superior, NMTC Investment Fund II, LLC for renovation of property located at 800 Superior Avenue, Cleveland, to change the terms of job creation commencement from "project completion" to 1/10/2012 and to change the term in which the created jobs must be maintained from five years to ten years, authorizing the County Executive and/or Director of Development to execute the amendment and all other documents consistent with this Resolution; and declaring the necessity that this Resolution become immediately effective.

WHEREAS, the County Executive/Department of Development has recommended to amend Resolution No. 2012-0037 for an Economic Development Large Scale Attraction Loan in the amount not-to-exceed \$3,000,000.00 to 800 Superior NMTC Investment Fund II LLC for renovation of property located at 800 Superior Avenue, Cleveland; and,

WHEREAS, the amendment to Resolution No. 2012-0037 will change the terms of job creation commencement from "project completion" to January 10, 2012, and to change the term in which the created jobs must be maintained from five years to ten years; and,

WHEREAS, the project will create 750, new to Cuyahoga County, full-time equivalent jobs within three years of January 10, 2012, which must be maintained for ten years; and,

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

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

SECTION 1. The Cuyahoga County Council hereby approves the amendment to Resolution No. 2012-0037 for an Economic Development Large Scale Attraction Loan in the amount not-to-exceed \$3,000,000.00 to 800 Superior NMTC Investment Fund II LLC for renovation of property located at 800 Superior Avenue, Cleveland to change the terms of job creation commencement from "project completion" to January 10, 2012 and to change the term in which the created jobs must be maintained from five years to ten years.

SECTION 2. The County Executive or Director of Development is authorized to execute all documents required in connection with said loan and this Resolution.

SECTION 3. It is necessary that this Resolution become immediately effective in order that critical services provided by Cuyahoga County can continue without interruption, and to provide for the usual, daily operation of a county department; therefore, this Resolution, provided it receives the affirmative vote of eight members elected to Council, shall become effective immediately upon the signature of the County Executive; otherwise it shall be in full force and effect from and immediately after the earliest time permitted by law.

SECTION 4. 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. Miller, the foregoing Resolution was duly adopted.

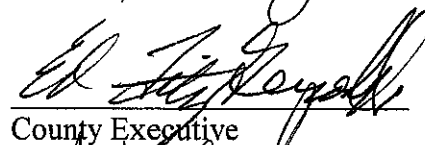
Yeas: Simon, Greenspan, Miller, Brady, Gallagher, Schron, Conwell, Jones, Rogers and Connally

Nays: None

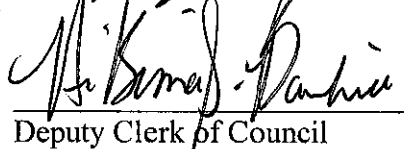
Recusals: Germana


County Council President

8-28-12
Date


County Executive

8-31-12
Date


Deputy Clerk of Council

8/28/2012
Date

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August 28, 2012