

County Council of Cuyahoga County, Ohio

Resolution No. R2013-0294

Sponsored by: County Executive FitzGerald/Department of Development	A Resolution authorizing an Economic Development Fund Large Scale Attraction Loan in the amount not-to-exceed \$805,000.00 to Remedi SeniorCare of Ohio-Northeast, LLC for relocation and expansion of a facility located at 26251 Bluestone Boulevard, Euclid; 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.
Co-sponsored by: Councilmember Simon	

WHEREAS, the County Executive/Department of Development has recommended an Economic Development Fund Large Scale Attraction Loan in the amount not-to-exceed \$805,000.00 to Remedi SeniorCare of Ohio-Northeast, LLC for relocation and expansion of a facility located at 26251 Bluestone Boulevard, Euclid, Ohio; and

WHEREAS, the primary goals of this project is to assist with the relocation and expansion of Remedi SeniorCare at the Bluestone Industrial Park in Euclid, specifically, the County funds would assist with the acquisition of machinery and equipment for the new facility; and

WHEREAS, this project is anticipated to create 138 full-time equivalent jobs; and

WHEREAS, the total project costs are estimated at \$27,526,300.00 and the County will loan \$805,000.00 with a fixed interest rate of 3%, which must be repaid within seven (7) years; 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 an Economic Development Fund Large Scale Attraction Loan in the amount not-to-exceed

\$805,000.00 to Remedi SeniorCare of Ohio-Northeast, LLC for relocation and expansion of a facility located at 26251 Bluestone Boulevard, Euclid, Ohio.

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 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 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 Ms. Simon, the foregoing Resolution was duly adopted.

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

Nays: None

County Council President Date

County Executive Date

Clerk of Council

Date

Legislation Withdrawn at the Request of the Sponsor: December 10, 2013

Legislation Reintroduced at the Request of the Sponsor: January 14, 2014

First Reading/Referred to Committee: January 14, 2014

Committee(s) Assigned: Economic Development & Planning

Committee Report/Second Reading: January 28, 2014

Legislation Amended on the Floor: January 28, 2014

Additional Sponsorship Requested on the Floor: January 28, 2014

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