

County Council of Cuyahoga County, Ohio

Resolution No. R2015-0081

Sponsored by: County Executive Budish/Department of Development	A Resolution authorizing an Economic Development Fund Accelerated Growth Loan in the amount not-to-exceed \$905,000.00 to 3550 West Market St., LLC for assistance to purchase property located at 9200 Noble Park Drive, Brecksville; authorizing the Director of Development to execute all documents consistent with said loan and this Resolution; and declaring the necessity that this Resolution become immediately effective.
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WHEREAS, the County Executive/Department of Development recommended an Economic Development Fund Accelerated Growth Loan to 3550 West Market St., LLC in the amount not-to-exceed \$905,000.00 for assistance to purchase a 53,200 square foot facility located at 9200 Noble Park Drive, Brecksville, Ohio; and

WHEREAS, the primary goal of this project is to assist 3550 West Market St., LLC finance the cost associated with purchase of a 53,200 square foot facility located at 9200 Noble Park Drive, Brecksville, Ohio in Council District 6; and

WHEREAS, the project will be subject the following, without limitation: the County's SBE Policy, adopted October 29, 2009; execution of a Workforce Development Agreement; submission of annual job creation/retention reporting, and payment of prevailing wages for that portion of the project funded by the County loan/grant authorized herein, if applicable; and

WHEREAS, the proposed funding source for the loan is the Cuyahoga County Western Reserve Fund; 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 Accelerated Growth Loan in the amount not-to-exceed \$905,000.00 to 3550 West Market St., LLC for assistance to purchase a 53,200 square foot facility located at 9200 Noble Park Drive, Brecksville, Ohio.

First Reading/Referred to Committee: April 28, 2015
Committee(s) Assigned: Economic Development & Planning

Legislation Substituted on the Floor: May 12, 2015

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