

County Council of Cuyahoga County, Ohio

Resolution No. R2015-0196

Sponsored by: County Executive Budish/Department of Development	A Resolution authorizing a Casino Revenue Fund loan in the amount not-to-exceed \$2,000,000.00 to Corning Place Ohio, LLC for the benefit of the Garfield Building Project located at 1965 East 6 th Street, Cleveland; authorizing the County Executive and 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 Conwell	

WHEREAS, the County Executive/Department of Development has recommended a Casino Revenue Fund loan in the amount not-to-exceed \$2,000,000.00 to Corning Place Ohio, LLC for the benefit of the Garfield Building Project located at 1965 East 6th Street, Cleveland; and

WHEREAS, the primary goal of this project is to assist with the financing of the acquisition, renovation and construction to convert the Garfield Building located at 1965 East 6th Street, Cleveland, into a residential and mixed use office and retail complex; and

WHEREAS, this project will be funded from the Casino Revenue Fund; and

WHEREAS, the project will be subject to the following, as applicable, and 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 authorized herein; 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 hereby authorizes a Casino Revenue Fund loan in the amount not-to-exceed \$2,000,000.00 to Corning Place Ohio, LLC for the benefit of the Garfield Building Project located at 1965 East 6th Street, Cleveland.

SECTION 2. That the County Executive and the Director of Development are authorized to execute all documents consistent with said loan and this Resolution.

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 Mr. Brady, the foregoing Resolution was duly adopted.

Yeas: Brown, Hairston, Simon, Greenspan, Miller, Germana, Gallagher, Schron, Conwell, Jones and Brady

Nays: None


County Council President

11-12-2015
Date


County Executive

11-12-15
Date


Clerk of Council

11/10/2015
Date

First Reading/Referred to Committee: September 22, 2015
Committee(s) Assigned: Economic Development & Planning

Committee Report/Second Reading/Referred to Committee: October 13, 2015
Committee(s) Assigned: Committee of the Whole

Subsequently Referred Back to Economic Development & Planning Committee by
Council President: October 28, 2015

Additional Sponsorship Requested on the Floor: November 10, 2015

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