

County Council of Cuyahoga County, Ohio

Resolution No. R2015-0196

<p>Sponsored by: County Executive Budish/Department of Development</p> <p>Co-sponsored by: Councilmember Conwell</p>	<p>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 6th 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.</p>
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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.

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

Journal CC020
November 10, 2015