

County Council of Cuyahoga County, Ohio

Resolution No. R2015-0220

<p>Sponsored by: County Executive Budish/Department of Development</p> <p>Co-sponsored by: Councilmembers Germana, Miller and Simon</p>	<p>A Resolution making an award on RQ33385 and authorizing an Economic Development Fund loan to JumpStart, Inc. in the amount not-to-exceed \$2,000,000.00 for administration of the Cuyahoga County Early Stage Loan Fund; authorizing the County Executive and Director of Development to execute all documents consistent with said award and 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 an award on RQ33385 and authorizing an Economic Development Fund loan to JumpStart, Inc. in the amount not-to-exceed \$2,000,000.00 for administration of the Cuyahoga County Early Stage Loan Fund; and

WHEREAS, the goal of the project is to provide administrative services for the Cuyahoga County Early Stage Loan Fund through the blending of other resources with those of the County to provide technical assistance and investments to facilitate business growth; and

WHEREAS, the proposed funding source for this program 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 and to provide for the usual, daily operation of a County entity.

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

SECTION 1. That the Cuyahoga County Council hereby makes an award on RQ33385 and authorizes an Economic Development Fund loan to JumpStart, Inc. in the amount not-to-exceed \$2,000,000.00 for administration of the Cuyahoga County Early Stage Loan Fund.

First Reading/Referred to Committee: October 27, 2015
Committee(s) Assigned: Economic Development & Planning

Additional Sponsorship Requested: November 2, 2015

Committee Report/Second Reading: November 10, 2015

[Clerk's Note: Legislation Tabled on the Floor at the request of the Administration:
November 24, 2015]

Journal CC020
December 8, 2015