

# County Council of Cuyahoga County, Ohio

## Resolution No. R2017-0121

<p>Sponsored by: <b>County Executive Budish/Department of Development</b></p> <p>Co-sponsored by: <b>Councilmember Brown</b></p>	<p><b>A Resolution</b> authorizing an Economic Development Fund Business Growth and Attraction Loan in the amount not-to-exceed \$1,500,000.00 to Rinicella 4, LLC for the benefit of the Darko Project, located at 26401 Richmond Road in the City of Bedford Heights; authorizing the County Executive and/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.</p>
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WHEREAS, the County Executive/Department of Development has recommended an Economic Development Fund Business Growth and Attraction Loan in the amount not-to-exceed \$1,500,000.00 to Rinicella 4, LLC for the benefit of the Darko Project, located at 26401 Richmond Road in the City of Bedford Heights; and

WHEREAS, the primary goal of this project is to assist with the purchase of property located at 26401 Richmond Road in the City of Bedford Heights in order for Darko to expand its production and design processes; and

WHEREAS, upon completion, this project is anticipated to retain sixty (60) existing jobs and create five (5) new jobs within three (3) years; and

WHEREAS, the total cost of this project is \$5,800,000.00 of which the County will loan \$1,500,000.00 with a term of fifteen (15) years at an interest rate of two percent (2%); and

WHEREAS, on June 14, 2017, the Cuyahoga County Community Improvement Corporation reviewed and recommended that the County fund this project; and

WHEREAS, the proposed funding source for this loan is 100% from the Cuyahoga County Western Reserve Fund; and

WHEREAS, this project is located in County Council District 9; 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 an Economic Development Fund Business Growth and Attraction Loan in the amount not-to-exceed \$1,500,000.00 to Rinicella 4, LLC for the benefit of the Darko Project, located at 26401 Richmond Road in the City of Bedford Heights.

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

**SECTION 3.** This Resolution shall sunset twelve (12) months after County Council approval should the authorized action have not occurred by that date. In the event this Resolution sunsets prior to the authorized action taking place, the Director of Development shall notify the Clerk of Council in writing. The Clerk of Council shall record the sunsetting of this Resolution in the Council's Journal.

**SECTION 4.** 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 5.** 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. Brown, the foregoing Resolution was duly adopted.

Yeas: Baker, Miller, Tuma, Gallagher, Schron, Conwell, Jones, Brown, Hairston,  
Simon and Brady

Nays: None

  
County Council President

7-12-17  
Date

  
County Executive

7-12-17  
Date

  
Clerk of Council

7/11/2017  
Date

First Reading/Referred to Committee: June 27, 2017

Committee(s) Assigned: Economic Development & Planning

Additional Sponsorship Requested on the Floor: June 27, 2017

Journal CC027

July 11, 2017