

# County Council of Cuyahoga County, Ohio

## Resolution No. R2018-0248

Sponsored by: <b>County Executive Budish/Fiscal Officer/County Treasurer</b>	<b>A Resolution</b> authorizing a Tax Certificate Sale/Purchase Agreement with FIG as Custodian for FIG OH18, LLC and Secured Party, as purchaser, and Finch Investment Group, LLC, as servicer, in the amount not-to-exceed \$12,000,000.00 for the sale of tax lien certificates; authorizing the County Executive to execute the contract and all other documents consistent with this Resolution; and declaring the necessity that this Resolution become immediately effective.
--	--

WHEREAS, Ohio Revised Code Section 5721.33 authorizes the County to negotiate the sale and transfer of tax certificates; and,

WHEREAS, the County Executive, through the County Treasurer, is recommending a Tax Certificate Sale/Purchase Agreement with FIG as Custodian for FIG OH18, LLC and Secured Party, as purchaser, and Finch Investment Group, LLC, as servicer, in the amount not-to-exceed \$12,000,000.00 for the sale of tax lien certificates; 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 agency.

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

**SECTION 1.** That the Cuyahoga County Council hereby authorizes a Tax Certificate Sale/Purchase Agreement with FIG as Custodian for FIG OH18, LLC and Secured Party, as purchaser, and Finch Investment Group, LLC, as servicer, in the amount not-to-exceed \$12,000,000.00 for the sale of tax lien certificates.

**SECTION 2.** That the County Executive and County Treasurer are authorized to execute the contract and all other documents consistent with this Resolution.

**SECTION 3.** Bids were solicited via the National Tax Lien Association website. To the extent an exemption from competitive bidding is needed, it is hereby granted.

**SECTION 4.** It is necessary that this Resolution become immediately effective for the usual daily operation of the County; the preservation of public peace, health, or safety in the County; and any additional 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. Jones, seconded by Mr. Brady, the foregoing Resolution was duly adopted.

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

Nays: None

\_\_\_\_\_  
County Council President

*Annexa Bvish*

\_\_\_\_\_  
Date

12/13/2018

\_\_\_\_\_  
County Executive

\_\_\_\_\_  
Date

\_\_\_\_\_  
Clerk of Council

\_\_\_\_\_  
Date

First Reading/Referred to Committee: November 27, 2018

Committee Assigned: Community Development

Legislation Substituted in Committee: December 3, 2018

Journal CC032  
December 11, 2018

[Clerk's Note: Electronic signature affixed in accordance with Cuyahoga County  
Code Chapter 110]