

County Council of Cuyahoga County, Ohio

Resolution No. R2020-0047

<p>Sponsored by: County Executive Budish/Department of Development</p> <p>Co-sponsored by: Councilmembers Schron, Tuma, Baker, Simon and Stephens</p>	<p>A Resolution authorizing an Economic Development Special Large-Scale Leverage Incentive Grant in the amount not-to-exceed \$14,000,000.00 to The Sherwin-Williams Company for the benefit of the Headquarters Project to be located in the City of Cleveland and the Research and Development Facility Project to be located in the City of Brecksville; authorizing the County Executive and/or Director of Development to execute all documents consistent with said grant 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 is recommending an Economic Development Special Large-Scale Leverage Incentive Grant in the amount not-to-exceed \$14,000,000.00 to The Sherwin-Williams Company for the benefit of the Headquarters Project to be located in the City of Cleveland and for the Research and Development Facility Project to be located in the City of Brecksville; and

WHEREAS, the primary goal of this project is to support infrastructure for the retention of an international headquarters and to provide assistance for the construction costs of the Headquarters Project and the Research and Development Facility Project, all in Cuyahoga County; and

WHEREAS, this project is anticipated to retain at least three thousand five hundred twenty-four (3,524) full-time equivalent jobs in Cuyahoga County and has a goal of adding four hundred (400) new employees in the County; and

WHEREAS, the Incentive Grant is subject to a clawback in the event that job retention requirements are not met for a period of time; and

WHEREAS, the total estimated cost of this project is over \$600,000,000.00, of which the County will provide the grant specified above up to an amount of \$14,000,000.00; and

WHEREAS, the proposed funding sources for the Incentive Grant are \$5,000,000.00 from the Cuyahoga County Economic Development Fund, \$2,000,000.00 from the Community Development Fund, and \$7,000,000.00 from the General Fund reserves; and

WHEREAS, to document the grant above, the County and The Sherwin-Williams Company will enter into a Grant Agreement, a Development Agreement and possibly other agreements or documents in relation to the grant; and

WHEREAS, this 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; and submission of annual job creation/retention reporting; 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 Special Large-Scale Leverage Incentive Grant in the amount not-to-exceed \$14,000,000.00 to The Sherwin-Williams Company for the benefit of the Headquarters Project to be located in the City of Cleveland and for the Research and Development Facility Project to be located in the City of Brecksville.

SECTION 2. That the County Executive and/or Director of Development are authorized to execute all documents consistent with said grant and this Resolution, including, but not limited to, the Grant Agreement and the Development Agreement.

SECTION 3. That 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; 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. Schron, seconded by Mr. Brady, the foregoing Resolution was duly adopted.

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

Nays: None


County Council President

3-16-2020
Date


County Executive

3-16-20
Date


Deputy Clerk of Council

3-16-2020
Date

First Reading/Referred to Committee: February 11, 2020
Committee(s) Assigned: Economic Development & Planning

Additional Sponsorship Requested: February 19, 2020

Committee Report/Second Reading: February 25, 2020

Journal CC037
March 16, 2020