



AGENDA
CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING
COMMITTEE MEETING
MONDAY, MARCH 19, 2018
CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS
C. ELLEN CONNALLY COUNCIL CHAMBERS – 4TH FLOOR
3:00 PM

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. PUBLIC COMMENT RELATED TO THE AGENDA**
- 4. APPROVAL OF MINUTES FROM THE MARCH 5, 2018 MEETING**
- 5. MATTERS REFERRED TO COMMITTEE**
 - a) R2018-0048: A Resolution authorizing an Economic Development Fund Place-based/Mixed-use Loan in the amount not-to-exceed \$2,000,000.00 to Project 29 Partners, LLC for the benefit of the Church and State Mixed-use Project, located at 2850 Detroit Avenue in the City of Cleveland; 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.
- 6. MISCELLANEOUS BUSINESS**
- 7. OTHER PUBLIC COMMENT**
- 8. ADJOURNMENT**

**Complimentary parking for the public is available in the attached garage at 900 Prospect. A skywalk extends from the garage to provide additional entry to the Council Chambers from the*

5th floor parking level of the garage. Please see the Clerk to obtain a complimentary parking pass.

***Council Chambers is equipped with a hearing assistance system. If needed, please see the Clerk to obtain a receiver.*



MINUTES

**CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING
COMMITTEE MEETING
MONDAY, MARCH 5, 2018
CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS
C. ELLEN CONNALLY COUNCIL CHAMBERS – 4TH FLOOR
2:00 PM**

1. CALL TO ORDER

Mr. Tuma called the meeting to order at 2:00 p.m.

2. ROLL CALL

In accordance with Rule 12F of the County Council Rules, Council President Brady appointed Councilmember Miller as a Member Pro Tem of the Economic Development & Planning Committee.

Mr. Tuma asked Assistant Deputy Clerk Johnson to call the roll. Committee members Tuma, Houser and Miller were in attendance and a quorum was determined. Committee member Simon entered the meeting after the roll-call was taken. Committee members Schron and Baker were absent from the meeting.

[Note: Although Mr. Miller was appointed as a Member Pro Tem of the Economic Development & Planning Committee, Ms. Simon entered the meeting prior to the vote on No. 5 on the agenda.]

3. PUBLIC COMMENT RELATED TO THE AGENDA

There were no public comments given.

4. APPROVAL OF MINUTES FROM THE JANUARY 22, 2018 MEETING

A motion was made by Mr. Houser, seconded by Mr. Tuma and approved by unanimous vote to approve the minutes of the January 22, 2018 meeting.

5. MATTERS REFERRED TO COMMITTEE

- a) R2018-0048: A Resolution authorizing an Economic Development Fund Place-based/Mixed-use Loan in the amount not-to-exceed \$2,000,000.00 to Project 29 Partners, LLC for the benefit of the Church and State Mixed-use Project, located at 2850 Detroit Avenue in the City of Cleveland; 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.

Mr. Anthony Stella, Senior Development Finance Analyst, and Mr. Michael Panzica, Principal Owner of Hemingway Development, addressed the Committee regarding Resolution No. R2018-0048. Discussion ensued.

Committee members asked questions of Mr. Stella and Mr. Panzica pertaining to the item, which they answered accordingly.

On a motion by Ms. Simon with a second by Mr. Tuma, Resolution No. R2018-0048 was considered and approved by unanimous vote to be referred to the full Council agenda with a recommendation for passage under second reading suspension of the rules.

6. MISCELLANEOUS BUSINESS

There was no miscellaneous business.

7. OTHER PUBLIC COMMENT

There were no public comments given.

8. ADJOURNMENT

With no further business to discuss and on a motion by Ms. Simon with a second by Mr. Tuma the meeting was adjourned at 2:19 p.m., without objection.

County Council of Cuyahoga County, Ohio

Resolution No. R2018-0048

Sponsored by: County Executive Budish/Department of Development	A Resolution authorizing an Economic Development Fund Place-based/Mixed-use Loan in the amount not-to-exceed \$2,000,000.00 to Project 29 Partners, LLC for the benefit of the Church and State Mixed-use Project, located at 2850 Detroit Avenue in the City of Cleveland; 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.
--	---

WHEREAS, the County Executive/Department of Development has recommended an Economic Development Fund Place-based/Mixed-use Loan in the amount not-to-exceed \$2,000,000.00 to Project 29 Partners, LLC for the benefit of the Church and State Mixed-use Project, located at 2850 Detroit Avenue in the City of Cleveland; and

WHEREAS, the primary goal of this project is to assist with the development and construction of an urban development project consisting of 2 mixed-use buildings with 158 residential units, ground floor retail, parking, and public space, located at 2850 Detroit Avenue, Cleveland, in Council District 7; and

WHEREAS, the project is anticipated to create 40 permanent jobs after completion; and

WHEREAS, the total cost of the project is \$56,896,000.00 of which the County will loan \$2,000,000.00 with a term of 25 years at an interest rate of 3% per annum; and

WHEREAS, on December 13, 2017, the Cuyahoga County Community Improvement Corporation reviewed and recommended that the County fund the project; and

WHEREAS, the proposed funding source for this loan is 100% from the Cuyahoga County Economic Development Fund (aka Job Creation Fund); 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 Fund Place-based/Mixed-use Loan in the amount not-to-exceed \$2,000,000.00 to Project 29 Partners, LLC for the benefit of the Church and State Mixed-use Project, located at 2850 Detroit Avenue in the City of Cleveland.

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. 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 sunseting 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 _____, seconded by _____, the foregoing Resolution was duly adopted.

Yeas:

Nays:

County Council President Date

County Executive Date

Clerk of Council Date

First Reading/Referred to Committee: February 27, 2018
Committee(s) Assigned: Economic Development & Planning

Committee Report/Second Reading/Referred to Committee: March 13, 2018
Committee(s) Assigned: Economic Development & Planning

Journal _____
_____, 2018