

Cuyahoga County Community Improvement Corporation
Board of Trustees *Special* Meeting - Call
Wednesday, July 26, 2017
8:00 a.m.

AGENDA

I. Call to Order

Jeff Bechtel
President

II. Loan Reviews - Projects

A. Link 59 Leverage Lender, LLC

Anthony Stella

- The Developer will redevelop the currently vacant 30,000 SF Phoenix Building (FKA Ace Fixtures) located near the intersection of East 61st Street and Euclid Ave. 30,000 SF Ace Fixtures Buildings into office space (collectively "Project"). The total costs for the project total \$22.4M. The developer has identified Infinite Arthroscopy (FKA Dragon ID) as one of the tenants of the Phoenix Building. Infinite Arthroscopy is a biotechnology medical device company which expects to add 12 new fulltime equivalents jobs while retaining 10 fulltime equivalent jobs. Infinite Arthroscopy will occupy the entire 2nd floor of the 2 story building.

Grad School Loans, Inc. will occupy 50% of the building's first floor. The business is a leader in refinancing medical school loans. Grad School Loans will retain 20 full-time jobs and add 12 full-time jobs. 3

In addition to the redevelopment of the Phoenix Building, the developers will develop a new grocery store through a partnership with Dave's Supermarkets. The 54,000-sq. ft. store will house a pharmacy, bank, and neighborhood gathering space. Dave's supermarkets is an 86-year Cleveland-based chain of grocery stores owned by the Saltzman Family. Dave's will be retaining 102 FTE jobs and \$5.3 million in payroll.

III. Other Business

IV. Adjournment