

Cuyahoga County Community Improvement Corporation Board Meeting

Thursday, March 9, 2023

8:00 a.m.

2079 East Ninth Street, Cleveland, Ohio 44115

4th Floor Conference Room 4-407**AGENDA**

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| I. Call to Order | Chairman |
| II. Minutes of the Previous Board Meeting | Chairman |
| III. Loan Presentation | Anthony Stella |

Skyline Renaissance, LLC is a single purpose created to purchase and renovate the Cleveland Renaissance Hotel. The entity is principally owned by Skyline Investments Inc, the sole Manager of the LLC. Skyline Investments, Inc. is a Canadian-based publicly traded corporation. Skyline acquired the hotel in in 2015 and has recently begun renovation on the historic structure located at 24 Public Square in Downtown Cleveland. They have already expended \$25.5 million in this endeavor.

Skyline Renaissance, LLC proposes to renovate and revitalize the hotel and rebrand it as "The Cleveland" which will be a part of Marriott's Autograph Collection. The hotel contains 491 rooms and measures 870,000 square feet. The total cost of the renovation is \$90.8 million.

A County loan of \$2,000,000 is being requested toward the project's total cost. The project is expected to retain 67 full time equivalent jobs and create 126 new jobs.

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| IV. Other Business | |
| V. Adjourn | |