

Cuyahoga County Community Improvement Corporation
Board of Trustees Meeting
Wednesday, August 8, 2018
ROOM 4-407 - Administration Bldg. 4th Floor
8:00 a.m.

A G E N D A

I. Call to Order Jeff Bechtel
President

II. Loan Reviews - Projects

A. The Lumen – Playhouse Square Foundation (Loan Request: \$10 million) Michael May

The Playhouse Square Foundation organization proposes to develop and construct a new \$140 million, 34-story residential apartment tower in Cleveland’s downtown at 1501 Euclid Avenue. The project consists of 318 residential apartments and a 530-car parking garage, with street level retail for the Playhouse Square district and neighborhood.

The project is expected to produce over 2,000 construction jobs and create 10 permanent jobs.

B. Terves, LLC (Loan Request: \$240,000) Bob Flauto

This Euclid-based company proposes to invest in new manufacturing equipment within its currently-under-construction expansion facility at 24240 Rockwell Road in order to in-source additional production and expanded machining capabilities. This project is necessary to expand its current casting and machining capacity and diversify into aerospace markets. This is in addition to its current oil and gas markets for the company’s patented, proprietary high-strength and dissolvable magnesium alloys.

The project will create 10 new full-time jobs to the company’s payroll over three years.

III. Other Business

- Approve Financials from May, June and July
- Approve Minutes from 5/9 meeting

IV. Adjournment