



## **MINUTES**

**CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING  
COMMITTEE MEETING  
MONDAY, OCTOBER 29, 2018  
CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS  
C. ELLEN CONNALLY COUNCIL CHAMBERS – 4<sup>TH</sup> FLOOR  
3:00 PM**

**1. CALL TO ORDER**

**Chairman Schron called the meeting to order at 3:03 p.m.**

**2. ROLL CALL**

**Mr. Schron asked Assistant Deputy Clerk Johnson to call the roll. Committee members Schron, Tuma, Houser, Baker and Simon were in attendance and a quorum was determined.**

**3. PUBLIC COMMENT**

**There were no public comments given.**

**4. APPROVAL OF MINUTES FROM THE OCTOBER 15, 2018 MEETING**

**A motion was made by Mr. Schron, seconded by Ms. Baker and approved by unanimous vote to approve the minutes of the October 15, 2018 meeting.**

**5. MATTERS REFERRED TO COMMITTEE**

- a) R2018-0217: A Resolution authorizing the issuance of not-to-exceed \$36,000,000.00 Multifamily Housing Mortgage Revenue Bonds, Series 2018 (Hamlet Hills LLC) by the County of Cuyahoga, Ohio, the proceeds of which

shall be loaned to Hamlet Hills LLC to (i) refund and retire certain indebtedness incurred to finance the acquisition, renovation, and equipping of a multifamily residential rental housing facility, (ii) finance certain additional capital improvements and (iii) fund certain working capital needs for the hereinafter defined Borrower; authorizing the issuance of additional Bonds; providing for the pledge of revenues for the payment of such Bonds; authorizing a Loan Agreement and Trust Indenture appropriate for the protection and disposition of such revenues and to further secure such Bonds; authorizing a Bond Purchase Agreement and Preliminary and Final Official Statement; authorizing a Tax Regulatory Agreement and a Land Use Restriction Agreement; authorizing other actions in connection with the issuance of such Bonds; and declaring the necessity that this Resolution become immediately effective.

**Ms. Sara Parks Jackson, Development Administrator for the Department of Development; Mr. Joshua Grossman, Attorney for Dinsmore & Shohl, LLP; and Mr. F. Scott Kellman, CEO of American Eagle Lifecare, addressed the Committee regarding Resolution No. R2018-0217. Discussion ensued.**

**Committee members asked questions of Ms. Parks Jackson and Messrs. Grossman and Kellman pertaining to the item, which they answered accordingly.**

**On a motion by Mr. Schron with a second by Ms. Simon, Resolution No. R2018-0217 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**

**Mr. Schron requested a moment of silent meditation in memory of those who lost their lives in the Pittsburgh, Pennsylvania synagogue shooting.**

#### **7. ADJOURNMENT**

**With no further business to discuss, Chairman Schron adjourned the meeting at 3:26 p.m., without objection.**