



MINUTES

**CUYAHOGA COUNTY ECONOMIC DEVELOPMENT & PLANNING
COMMITTEE MEETING
MONDAY, APRIL 19, 2021
CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS
C. ELLEN CONNALLY COUNCIL CHAMBERS – 4TH FLOOR
3:00 PM**

1. CALL TO ORDER

Chairman Schron called the meeting to order at 3:00 p.m.

2. ROLL CALL

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

3. PUBLIC COMMENT

There were no public comments given.

4. APPROVAL OF MINUTES FROM THE MARCH 1, 2021 MEETING

A motion was made by Ms. Baker, seconded by Ms. Simon, and approved by unanimous vote to approve the minutes from the March 1, 2021 meeting.

5. MATTERS REFERRED TO COMMITTEE

- a) R2021-0094: A Resolution authorizing an Economic Development Fund Place-based/Mixed-use Loan in the amount not-to-exceed \$5,000,000.00 to HH Cleveland Huntington LP for the benefit of the Centennial Project, located at

925 Euclid Avenue, 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. Paul Herdeg, Interim Chief Economic Development Officer; Mr. Tom Mignogna, Senior Tax Credit Developer with the Millennia Companies; and Mr. Frank Sinito, Founder and CEO of the Millennia Companies; addressed the Committee regarding Resolution No. R2021-0094. Discussion ensued.

Committee members and Councilmembers asked questions of Messrs. Herdeg, Mignogna and Sinito pertaining to the item, which they answered accordingly.

On a motion by Mr. Schron with a second by Ms. Stephens, Resolution No. R2021-0094 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.

- b) R2021-0095: A Resolution authorizing an Economic Development Loan to JumpStart NEXT Fund II, L.P. in the amount not-to-exceed \$5,000,000.00 to be utilized exclusively for investments and loans for technologically-based start-up companies located within Cuyahoga County; authorizing the County Executive and/or the 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. Herdeg and Mr. Ray Leach, Chief Executive Officer of JumpStart Inc., addressed the Committee regarding Resolution No. R2021-0095. Discussion ensued.

Committee members and Councilmembers asked questions of Messrs. Herdeg and Leach pertaining to the item, which they answered accordingly.

On a motion by Ms. Stephens with a second by Ms. Baker, Resolution No. R2020-0095 was considered and approved by unanimous vote to be referred to the full Council agenda with a recommendation for second reading.

- c) R2021-0096: A Resolution authorizing the sale of health care facilities revenue bonds, Series 2021 (Eliza Jennings Senior Care Network Project), in an aggregate principal amount not-to-exceed \$13,000,000.00 for the purposes of paying costs related to acquisition, construction, improvement, furnishing and equipping of certain health care facilities, including capitalized interest during the construction period, and paying certain costs of issuance; providing for the assignment of revenues for the payment of those bonds; and authorizing the execution and delivery of a Base Lease, a Lease, a Bond Indenture, Supplemental Bond Indentures, Bond Purchase Agreements, an Assignment of Rights under Lease, an

Assignment of Basic Rent and other instruments and documents in connection with the issuance of those bonds; authorizing the execution and delivery of amendments to certain documents relating to prior bonds issued by the Issuer for the benefit of the Borrower; and declaring the necessity that this Resolution become immediately effective.

Ms. Sara Parks Jackson, Interim Deputy Director of Housing and Community Development; Mr. Eugene Killen, Partner with Tucker Ellis, LLP; and Mr. Richard Boyson, Jr., President & Chief Executive Officer of Eliza Jennings, addressed the Committee regarding Resolution No. R2021-0096. Discussion ensued.

Committee members and Councilmembers asked questions of Ms. Parks Jackson, Mr. Killen and Mr. Boyson pertaining to the item, which they answered accordingly.

On a motion by Ms. Stephens with a second by Ms. Baker, Resolution No. R2021-0096 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. ADJOURNMENT

With no further business to discuss, Chairman Schron adjourned the meeting at 4:45 p.m., without objection.