

1 RESOLUTION NO. 2013-129

2
3 SPONSOR Mr. Pry

4
5 DATE April 15, 2013 COMMITTEE Planning

6
7 **An amended Resolution authorizing the County Executive to execute and enter into a**
8 **Financing Term Sheet and to further execute a Cooperative Agreement and all other**
9 **agreements and documents contemplated by and/or incidental to the Financing Term Sheet**
10 **and Cooperative Agreement, with the City of Green and the Development Finance**
11 **Authority of Summit County, for the construction and financing of sanitary sewer to**
12 **service the CAK International Business Park, Phase III, and appropriating the County's**
13 **contribution thereunder, for the Executive's Department of Environmental Services, and**
14 **declaring an emergency.**

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16 WHEREAS, the City of Green intends to install approximately \$5 million worth of public
17 infrastructure to develop approximately 142 acres of land known as the CAK International
18 Business Park, Phase III ("CAK Phase III"), which is anticipated to create at least 1,000 new
19 jobs in Summit County; and

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21 WHEREAS, the City of Green intends to construct sanitary sewer to service businesses
22 within CAK Phase III, and upon completion, said sanitary sewer will be owned and operated by
23 the Executive's Department of Environmental Services ("DOES"), and all new businesses will
24 be DOES customers; and

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26 WHEREAS, in order to facilitate development of CAK Phase III and to promote the
27 creation of jobs within Summit County, the Executive has proposed to contribute up to
28 \$500,000.00 to the construction of the CAK Phase III sanitary sewer, with assistance of the
29 Development Finance Authority of Summit County ("DFA"); and

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31 WHEREAS, the County Executive, the City of Green, and the DFA have negotiated a
32 Financing Term Sheet, a copy of which is attached hereto as Substitute Exhibit A, whereby the
33 County will contribute up to \$500,000.00 to the construction of the CAK Phase III sanitary
34 sewer, the DFA will hold the same in escrow pending completion of the sanitary sewer and the
35 City of Green will design and construct the sanitary sewer and all other public infrastructure
36 improvements for CAK Phase III; and

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38 WHEREAS, this Council finds and determines, by reviewing all pertinent information,
39 that is necessary and in the best interest of this Council, to authorize the County Executive to
40 execute and enter into the Financing Term Sheet and to further execute the Cooperative
41 Agreement and all other agreements and documents contemplated by and/or incidental to the
42 Financing Term Sheet and Cooperative Agreement;

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44 NOW, THEREFORE, BE IT RESOLVED, by the Council of the County of Summit,
45 that:

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4 SECTION 1

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6 The County Executive is hereby authorized to execute and enter into the Financing Term
7 Sheet with the City of Green and Development Finance Authority of Summit County, a copy of
8 which is attached hereto as Substitute Exhibit A, and to further execute the Cooperative
9 Agreement and all other agreements and documents contemplated by and/or incidental to the
10 Financing Term Sheet and Cooperative Agreement upon terms consistent with such Financing
11 Term Sheet and such other terms in furtherance of the Financing Term Sheet as shall not be
12 adverse to the County, all of which shall be conclusively evidenced by execution thereof by the
13 Executive.

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15 SECTION 2

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17 Funds are hereby appropriated as follows to meet the County's obligation under the
18 Financing Term Sheet and Cooperative Agreement:
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24 SECTION 3

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26 The County Fiscal Officer is hereby authorized and directed to effect the within
27 appropriations.
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30 This Resolution is hereby declared an emergency in the interest of the health, safety, and
31 welfare of the citizens of the County of Summit and for the further reason of immediately
32 authorizing the Executive to execute the aforementioned Financing Term Sheet and Cooperative
33 Agreement, so that construction of the CAK Phase III sanitary sewer and other public
34 infrastructure improvements may proceed as quickly as possible.
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36 SECTION 3

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38 Provided this Resolution receives the affirmative vote of eight members, it shall take
39 effect immediately upon its adoption and approval by the Executive; otherwise, it shall take
40 effect and be in force at the earliest time provided by law.
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42 SECTION 4

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44 It is found and determined that all formal actions of this Council concerning and relating
45 to the adoption of this Resolution were adopted in an open meeting of this Council, and that all
46 deliberations of this Council and of any of its committees that resulted in such formal action,
47 were in meetings open to the public, in compliance with all legal requirements, including Section
48 121.22 of the Ohio Revised Code.
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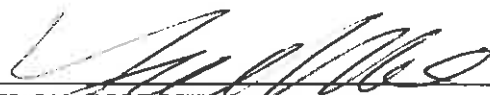
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2 PAGE THREE

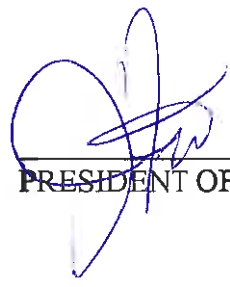
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5 INTRODUCED March 18, 2013

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7 ADOPTED April 15, 2013

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11 CLERK OF COUNCIL



PRESIDENT OF COUNCIL

13 APPROVED April 16, 2013

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16 EXECUTIVE

18 ENACTED EFFECTIVE April 16, 2013

Voice Vote: 11-0 YES: Comunale, Crawford, Feeman, Kostandaras
Kurt, Lee, Prentice, Rodgers, Roemer, Schmidt, Shapiro