

1 RESOLUTION NO. 2010-286

2  
3 SPONSOR Mr. Pry

4  
5 DATE June 28, 2010 COMMITTEE Planning

6  
7 **A Resolution authorizing and approving the use and issuance of a portion of the County's**  
8 **Recovery Zone Economic Development Bond allocation in an amount not to exceed**  
9 **\$1,320,832.00 by the City of Green for the purpose of financing infrastructure**  
10 **improvements for an expansion of the CAK International business Park, known as Phase**  
11 **III @ Port Green, in Council District 8, and designating the City of Green as the County's**  
12 **agent for the issuance of those Recovery Zone Economic Development Bonds, for the**  
13 **Executive's Department of Community and Economic Development, and declaring an**  
14 **emergency.**

15  
16 WHEREAS, the American Recovery and Reinvestment Act of 2009 revised the Internal  
17 Revenue Code to create Recovery Zone Bonds which must be issued for projects in a Recovery  
18 Zone; and

19  
20 WHEREAS, the issuance of Recovery Zone Bonds instead of traditional tax-exempt  
21 bonds can potentially promote job creation and economic recovery in areas particularly affected  
22 by employment decline, significant poverty, increased home foreclosures, or general economic  
23 distress; and

24  
25 WHEREAS, under Code Section 1400U-1(a)(3)(A), the State of Ohio initially allocated  
26 \$32,709,000.00 of its Recovery Zone Bond allocation to the County, with \$13,084,000.00 of that  
27 allocation being allocated for the issuance of Recovery Zone Economic Development Bonds and  
28 \$19,625,000.00 being allocated for the issuance of Recovery Zone Facility Bonds; and

29  
30 WHEREAS, the State of Ohio also allocated an additional \$10,000,000.00 of its  
31 Recovery Zone Facility Bond allocation; and

32  
33 WHEREAS, Medina and Wayne Counties, collectively, directed an additional  
34 \$2,820,832 of their Recovery Zone Economic Development Bond allocation and \$3,730,000 of  
35 their Recovery Zone Facility Bond allocation to the County; and

36  
37 WHEREAS, pursuant to Resolution 2009-323 this Council declared the entire geographic  
38 territory of Summit County as a Recovery Zone and declared the Summit County Port Authority  
39 as an agent of the County to issue Recovery Zone Bonds; and

40  
41 WHEREAS, the City of Green is currently undertaking an expansion of the CAK  
42 International business Park, known as Phase III @ Port Green ("CAK Phase III Project") that  
43 will require certain public infrastructure improvements; and

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45 WHEREAS, the CAK Phase III Project has a potential economic development impact of  
46 1,000 jobs, \$30 million in annual payroll, and investments in personal property of \$20 million  
47 and real property of \$45 million; and

48  
49 WHEREAS, the State of Ohio has approved the use of \$1,320,832.00 of the County's  
50 Recovery Zone Economic Development Bonds to finance a portion of the infrastructure costs for  
51 the CAK Phase III Project; and

3  
4 WHEREAS, the City of Green desires to issue the \$1,320,832.00 in Recovery Zone  
5 Economic Development Bonds for the CAK Phase III Project, and the bonds will be a repayment  
6 obligation of the City of Green; and  
7

8 WHEREAS, this Council finds, after reviewing all pertinent information, that it is  
9 necessary, and in the best interest of the County of Summit, to designate the City of Green as the  
10 issuer of said \$1,320,832.00 in Recovery Zone Economic Development Bonds for the CAK  
11 Phase III Project and to authorize the use of the aforementioned portion of the County's  
12 allocation for this purpose;  
13

14 NOW, THEREFORE, BE IT RESOLVED, by the Council of the County of Summit,  
15 State of Ohio, that:  
16

17 SECTION 1

18  
19 This Council is hereby authorizing and approving the use and issuance of a portion of its  
20 Recovery Zone Economic Development Bond allocation in an amount not to exceed  
21 \$1,320,832.00 by the City of Green for the purpose of financing infrastructure improvements for  
22 the CAK Phase III Project.  
23

24 SECTION 2

25  
26 This Council hereby designates the City of Green as its agent to issue Recovery Zone  
27 Economic Development Bonds in the amount not to exceed \$1,320,832.00 for the purpose of  
28 financing infrastructure improvements for the CAK Phase III Project.  
29

30 SECTION 3

31  
32 This Resolution is hereby declared an emergency in the interest of the health, safety and  
33 welfare of the citizens of the County of Summit and for the further reason to immediately allow  
34 for the issuance of Recovery Zone Economic Development Bonds for the CAK Phase III Project.  
35

36 SECTION 4

37  
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 effect  
40 and be in force at the earliest time provided by law.  
41

42 SECTION 5

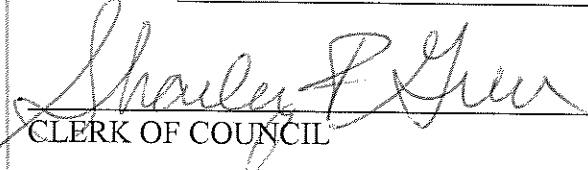
43  
44 It is found and determined that all formal actions of this Council concerning and relating  
45 to the adoption of this Resolution were adopted in an open meeting of this Council, and that all  
46 deliberations of this Council and of any of its committees that resulted in such formal action,  
47 were in meetings open to the public, in compliance with all legal requirements, including Section  
48 121.22 of the Ohio Revised Code.

1 RESOLUTION NO. 2010-286

2 PAGE THREE

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5 INTRODUCED January 14, 2010

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7 ADOPTED June 28, 2010

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11   
12 CLERK OF COUNCIL

  
PRESIDENT OF COUNCIL

13  
14 APPROVED June 28, 2010

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17   
18 EXECUTIVE

19  
20  
21 ENACTED EFFECTIVE June 28, 2010

Voice Vote: 10-0 YES: Comunale, Crawford, Crossland, Feeman, Kostandaras  
Poda, Prentice, Rodgers, Schmidt, Smith ABSENT: Shapiro

## RECOVERY ZONE BOND PROGRAM

CONFIRMATION OF ALLOCATION AWARDS AND AMOUNTS WAIVED

The Ohio Department of Development, for the State of Ohio, confirms the following planned uses and reallocations of Recovery Zone Bond Program authority for the Allocation Designee identified below.

Allocation Designee:	Summit County
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Recovery Zone Economic Development Bonds	Amount
<b>Original Allocation</b>	<b>\$13,084,000</b>
<b>Directed Allocation</b>	<b>\$2,820,832</b>
County:	Medina/Wayne
<b>Retained/Verified</b>	<b>\$15,904,832</b>
Project: Bridgestone Tech Center	\$7,584,00
Project: Bridgestone Tech Center.	\$500,000
Project: Summit County GO Issuance	\$6,500,000
Project: CAK Int'l Business Park, Phase III	\$1,320,832
<b>Reallocation Awards (as of 4/26/2010)</b>	<b>-0-</b>
<b>Total RZEDB Allocation</b>	<b>\$15,904,832</b>
<b>Amount Waived to State</b>	<b>-0-</b>

Recovery Zone Facility Bonds	Amount
<b>Original Allocation</b>	<b>\$19,625,000</b>
<b>Directed Allocation</b>	<b>3,730,000</b>
County:	Medina/Wayne
<b>Retained/Verified</b>	<b>\$23,355,000</b>
Project: Akron Riverwalk	\$21,055,000
Project: Mustang Dynamometer	\$2,300,000
<b>Reallocation Awards (as of 4/26/2010)</b>	<b>\$10,000,000</b>
Project: Akron Riverwalk	\$10,000,000
<b>Total RZFB Allocation</b>	<b>\$33,355,000</b>
<b>Amount Waived to State</b>	<b>-0-</b>

10-286

CAK  
International  
Business  
Park  
Expansion

Phase III @ Port Green

Presented by the City of Green  
May 2009

Richard G. Norton, Mayor





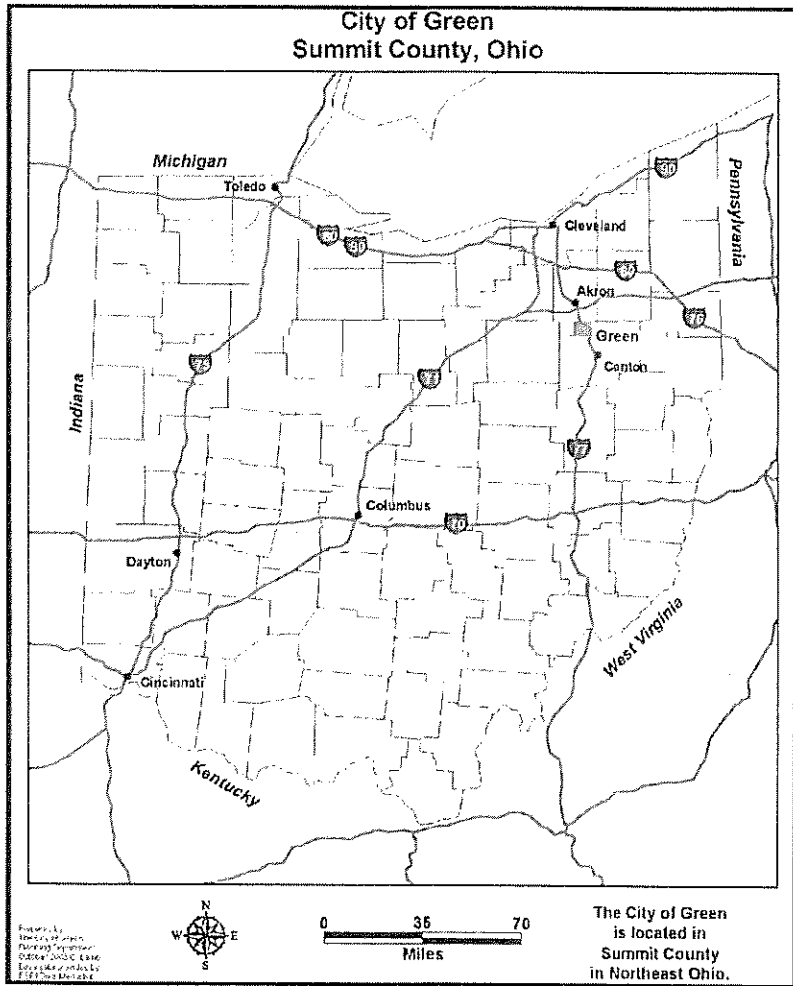
## CAK International Business Park Expansion

### The City of Green

The City of Green is a vibrant, suburban community with abundant amenities and an environment that is attractive to businesses. Our community is comprised of an excellent balance of residential and non-residential uses, and we are connected to a transportation network that provides good inter-regional access to a diversity of people and many of our local communities, businesses, and job seekers.

The City of Green is located in southern Summit County, Ohio halfway between the cities of Akron and Canton. We are a suburban community close to many "big city" amenities, and because of our proximity to the Interstate system and connection to the Akron-Canton Airport; we anticipate that our community will continue to develop as the location of choice for many private commercial and industrial investments.

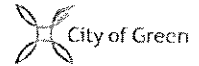
You will also find that our community provides a quality environment for living, working, and raising a family. We offer a wide-range of housing, top-notch city services, and many quality of life enhancements.



The City of Green has a proud heritage and a bright future, and we strive to maintain a solid, positive presence in Northeast Ohio. The City of Green is committed to building a successful future by being fiscally sound, developing well thought-out, planned growth, and creating a strong community with excellent services for our residents, our business community, and our visitors. In order to further our goals, we need to add available land to the City's industrial site inventory, which would:

- Generate new tax base and income tax revenue possibilities for the City;
- Provide employment opportunities for job seekers in the Region; and
- Support private business growth and expansion via infrastructure investment.

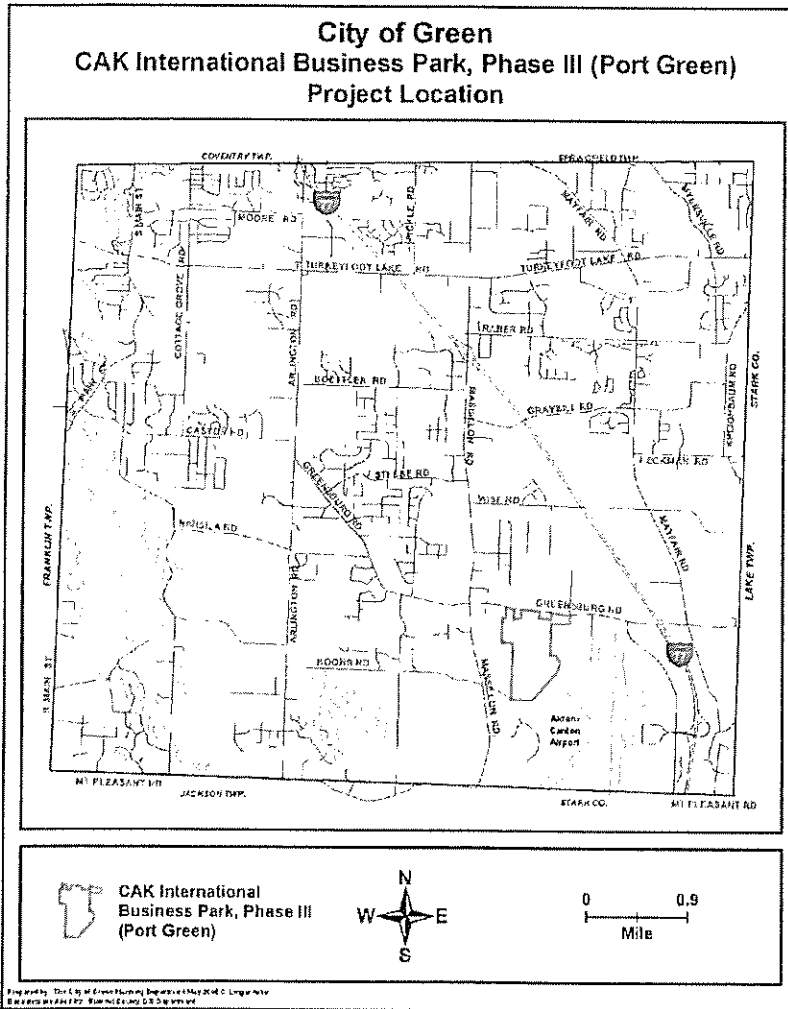
By expanding the CAK International Business Park, which is one of our community's premier industrial parks, the City of Green will be in an excellent position to support commercial and residential growth, to attract new companies to the area, and to continue our positive impact on the economic climate of Northeast Ohio.



# CAK International Business Park Expansion

## Project Description

The Akron-Canton Airport (CAK) and the City of Green are collaborating to improve 193 acres of industrially zoned, vacant land by installing public roadway and sanitary sewer lines to service the CAK International Business Park, Phase III development. Our goal is to create a first-class industrial park, which attracts businesses in the industry sectors such as high-tech manufacturing, polymers, plastics, bioscience, transportation & logistics, along with professional and financial services.



Currently, we have numerous key factors in place that are necessary for the expansion of the CAK International Business Park into Phase III. The site already has the following basic foundation items in place:

- Proper I-2 Limited Industrial Zoning and surrounding compatible uses;
- Access to convenient, multiple modes of transportation (Interstate, State Routes, and Air);
- Property is under development and lease control of the City of Green via the Akron-Canton Airport;
- Limited environmental or topography issues; and
- Located in our business friendly community.

However, it is essential that two significant infrastructure elements be constructed to make Phase III ideal for industrial and commercial development. One element is the road infrastructure and the other element is sanitary sewer.

Through a Property Management and Long-Term Ground Lease arrangement with the Airport, the City will be responsible for all stages of site development, construction, marketing, land sublease arrangements, and property management. It is intended that once the roadway infrastructure and utility lines are brought to the property, Phase III land will be available for long-term lease and will feature a flexible lot configuration based on a company's individual needs and requirements.

In order to effectively market and develop the site in the future, the City is seeking funding to extend these vital infrastructure components (road and sanitary sewer) to the Phase III site. Once extended to the site and then internally on-site, the acreage will be shovel-ready for business investment. These capital improvements will also establish a secondary ingress/egress point for CAK Phase I and Phase II, and serve as an important link to future expansions of the industrial park to the north side of Greensburg Road.

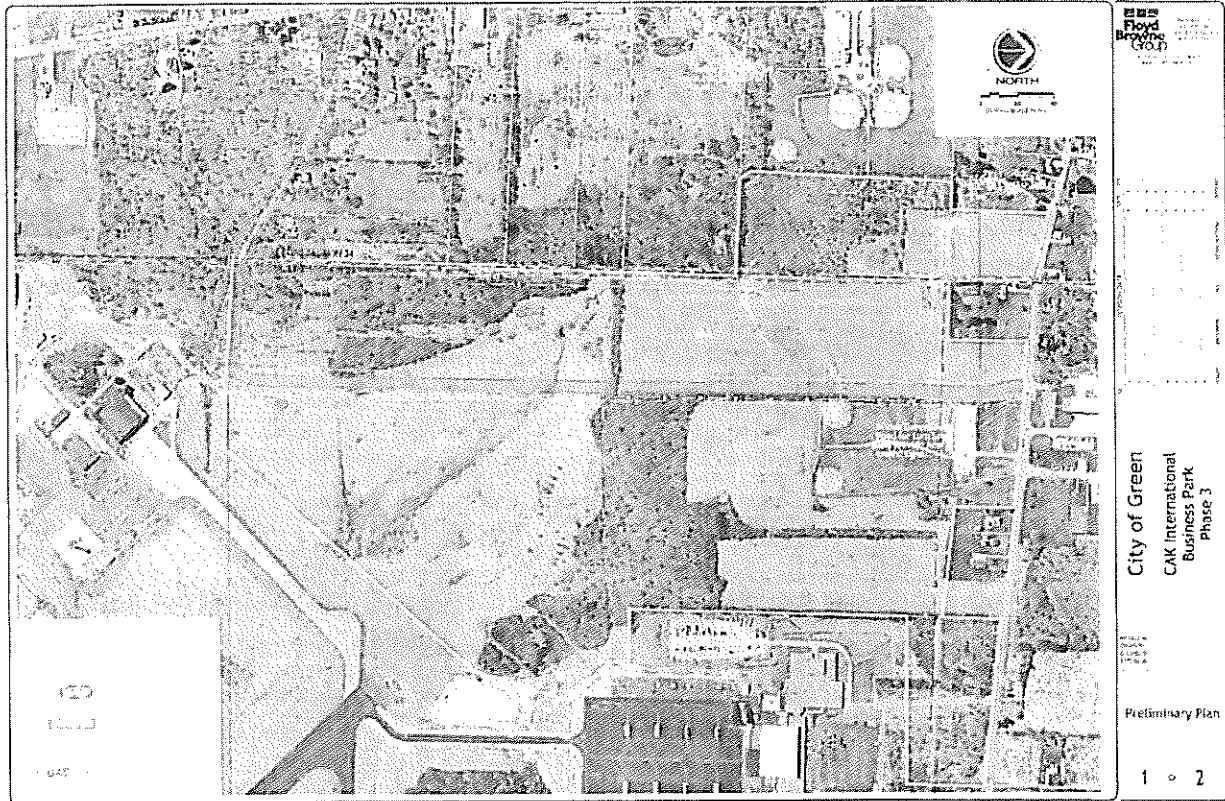


# CAK International Business Park Expansion

## Project Scope & Site Plan

The City and Airport are proposing to establish public, industrial quality ingress and egress to the Park and supply sanitary sewer services to the development by:

- Extending Global Gateway (1.1± mile of 60' wide public roadway) north to Greensburg Road;
- Installing 1450 LF of sanitary sewer and 350 LF of storm sewer infrastructure; and
- Improving and signaling Greensburg Road at the future Global Gateway intersection.



## Significance of Project

As part of the City of Green's 2004 Long Range Land Use Plan, various non-residential development policies were suggested for implementation within our community. One of these policies was to concentrate "non-residential" development (i.e. retail, commercial, office, industrial, airport, and similar employment related uses) in pre-established areas of the City, which can already support commercial and industrial development.

The CAK International Business Park, Phase III site is located in one of our pre-established development areas known as the *Airport Industrial Primary Development Area* and is predominantly zoned I-2 Limited Industrial. Several other industrial and office park developments exist within this Primary Development Area besides the CAK International Business Park, but the Akron-Canton Airport is the dominant land use. Compatible development in and around the Airport such as manufacturing, technology, large-scale office, and R&D are best supported by the existing utility infrastructure, transportation networks, neighboring uses, and local development incentives (Enterprise Zone, Community Reinvestment Area, Foreign Trade Zone) that were previously





# CAK International Business Park Expansion

established in this development area. Therefore, the CAK International Business Park, Phase III (Port Green) expansion project is a wise continuation of the existing, upscale, 180 acre CAK International Business Park.

Our community vision is to also continue the development of the CAK International Business Park into a fourth phase, which would expand the business park to the north side of Greensburg Road, adding an additional 430 acres to the City's inventory of industrially developable property.

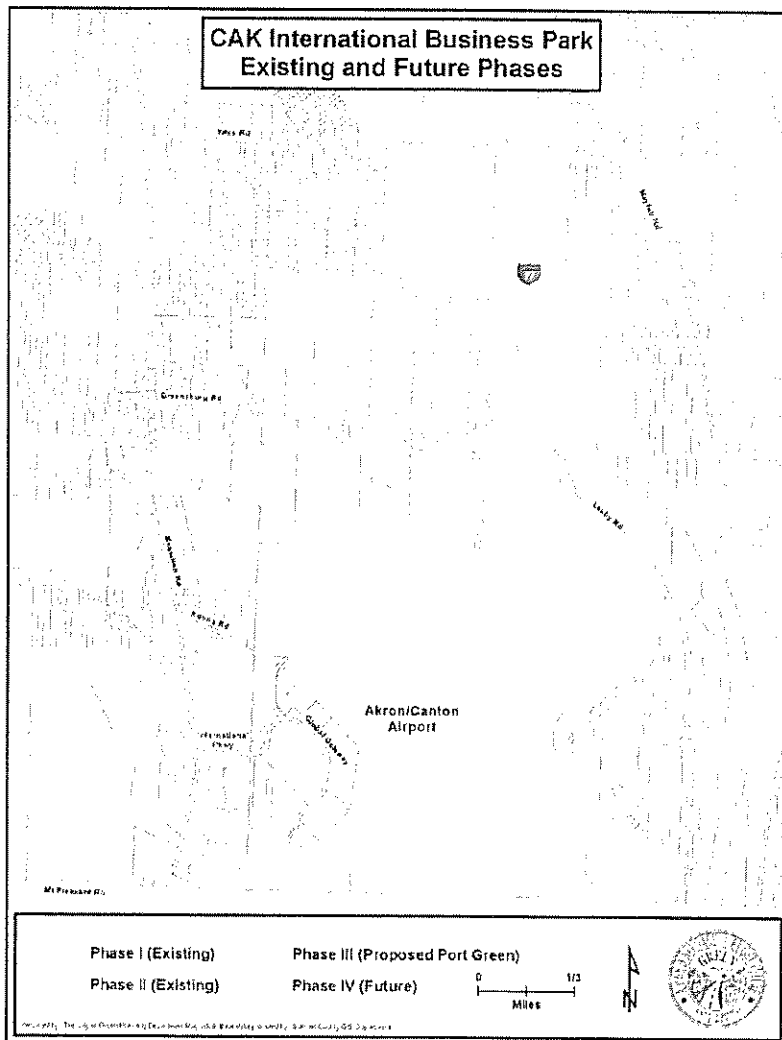
The entire Northeast Ohio region will continue to have strong ties to the more traditional, high-skill industries because of our educated and reliable workforce, and successful history in the manufacturing industry. With the completion of Phase III at the CAK International Business Park, the City will be able to provide many regional employment opportunities that focus on high-value and high-technology job sectors in the following career pathways:

- Advanced Manufacturing
- Research & Development
- Bioscience
- Polymers & Plastics
- Aerospace
- Information Technology
- Financial & Insurance Services

Over the past five years, the City of Green has worked diligently to promote the expansion of the CAK International Business Park by collaborating with the Akron-Canton Airport to find ways to fund the development of the site. Our collective long-term goals for the CAK International Business Park Phase III project are:

- To create attractive sites for companies looking to make significant, new investments in northeast Ohio;
- To supply high-wage, stable employment opportunities for area residents in need of work; and
- To provide greater economic stability and wealth for the community and for the local region.

As the City's other industrial parks are nearing build-out and our region is experiencing unprecedented job loss, it is important that we add properties to our available site inventory that are ideal for new or expanding companies in targeted growth industries.





# CAK International Business Park Expansion

## Potential ED Impact

Based on the past success of Phase I and Phase II of the CAK International Business Park, we estimate that the following private investment levels can be met and/or exceeded at the Port Green/Phase III site:

Real Property: \$45 Million  
 Personal Property: \$20 Million  
 Employment: 1000 Persons  
 Payroll: \$30 Million

## Project Milestones (Based on Grant Award Date in June 2009)

1<sup>st</sup> & 2<sup>nd</sup> Quarter 2009      Secure Outside Funding Assistance  
 3<sup>rd</sup> Quarter 2009            Final Design & Engineering (90 Days)  
 4<sup>th</sup> Quarter 2009            Site Plan/Dedication Plat Approval (30 Days)  
    Bid Process (45 Days)  
 1<sup>st</sup> Quarter 2010              Construction of Phase III (150 Days)

## Estimated Project Cost

Awarded funds would be utilized to design and/or construct the infrastructure that directly serves Phase III of the CAK International Business Park where enterprises in key industry sectors could locate, operate, and grow. Similar to previous phases of the business park, this third phase has the ability to create over 1000 jobs and generate significant levels of private investment dollars. However, presently neither the City nor the Akron-Canton Airport has sufficient monetary resources to finance the entire \$5.9 million needed to complete the site improvements.

Final Design & Engineering	\$	170,000.00	2.9%
Professional Fees	\$	15,000.00	0.3%
Construction	\$	5,686,634.11	96.8%
<b>Estimated Total Project Cost</b>	<b>\$</b>	<b>5,871,634.11</b>	<b>100.0%</b>

Currently, applicable avenues for funding assistance (Federal Appropriation, Economic Development Administration, State/Local Opportunities) are being researched and applied to by the City of Green. Ideally, we are seeking an 80/20 ratio for the elements of the Project's Design, Development, and Construction.

Final Design & Engineering	\$	170,000.00	\$	34,000.00	\$	136,000.00
Professional Fees	\$	15,000.00	\$	3,000.00	\$	12,000.00
Construction	\$	5,686,634.11	\$	1,137,326.82	\$	4,549,307.29
<b>Estimated Total Project Cost</b>	<b>\$</b>	<b>5,871,634.11</b>	<b>\$</b>	<b>1,174,326.82</b>	<b>\$</b>	<b>4,697,307.29</b>



## CAK International Business Park Expansion

For Further Information regarding the Project, please contact either:

Wayne Wieth, Director of Planning  
City of Green  
PO Box 278  
5383 Massillon Road  
Green, Ohio 44232-0278

Phone:330-896-6614  
Email:[wayne@cityofgreen.org](mailto:wayne@cityofgreen.org)

—or—

Patty Schehl, Community Development Administrator  
City of Green  
PO Box 278  
5383 Massillon Road  
Green, Ohio 44232-0278

Phone:330-896-6614  
Email:[patty@cityofgreen.org](mailto:patty@cityofgreen.org)

**Dodson,Jason**

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**From:** Dodson,Jason  
**Sent:** Tuesday, April 20, 2010 8:04 AM  
**To:** 'candace.jones@development.ohio.gov'; 'Ziegahn, Liberty'  
**Cc:** Burnham, Christopher; Krauss,Connie; Nelsen, Brian; 'Wayne Wiethel'  
**Subject:** Summit County 2nd Amended RZED Bond Verification Sheet  
**Attachments:** Ssummit law10042007510.pdf

Candace and Liberty,

Please find attached a 2<sup>nd</sup> amended RZED Bond Verification Sheet (amended as of 4/20/10). As I discussed with Candace yesterday, the purpose for this amendment is to add the CAK International Business Park, Phase III project to the list of projects that Summit County would like to fund with these bonds. Last week, Summit County had notified the State that it was waiving a portion back to the State of the regional waiver that it received from Wayne County, in the amount of \$1,320,832. However, immediately following that notification, the County was contacted by the Summit County Port Authority and informed of the need for funding for the aforementioned project. Through my discussions with Candace, I have been advised to submit the attached verification report and accompanying information regarding the project. It is my understanding that this project will then be discussed internally at the State and a decision will be made shortly as to whether or not to allocate these funds for this project.

Thank you for all of your time and attention to this issue. Please do not hesitate to contact me if you need any additional information. Otherwise, I will await word from you as to whether the State will approve this project.

Jason D. Dodson, Esq.  
Chief of Staff  
Summit County Executive Russell M. Pry  
175 S. Main St.  
8th Floor  
Akron, OH 44308  
Phone: 330-643-2075  
Fax: 330-643-2507  
Cell: 330-808-4164



*Please consider the environment before printing this email.*

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**From:** bizhub@summitoh.net [mailto:bizhub@summitoh.net]  
**Sent:** Tuesday, April 20, 2010 3:51 AM  
**To:** Dodson,Jason  
**Subject:** Message from summit law

4/20/2010