

1 RESOLUTION NO. 2017-045

2
3 SPONSOR Ms. Shapiro

4
5 DATE February 13, 2017 COMMITTEE Planning

6
7 **A Resolution authorizing the County Executive to execute a grant agreement with the**
8 **Development Finance Authority of Summit County for a grant in an amount not to exceed**
9 **\$177,000.00 for calendar year 2017, for the Executive's Department of Community and**
10 **Economic Development, and declaring an emergency.**

11
12 WHEREAS, the Development Finance Authority of Summit County ("DFA") plays a
13 critical role in economic development and job creation within Summit County, and providing a
14 grant to the DFA allows it to continue this important role in our community; and

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16 WHEREAS, this Council previously adopted Resolution No. 2016-435, which, as part of
17 the 2017 General Fund Budget, appropriated funds in Account No. 10003-1139-65111, in the
18 amount of \$75,000.00, for a grant to the Development Finance Authority of Summit County; and

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20 WHEREAS, the DFA is the owner of the real property at 47 N. Main St., Akron, OH
21 44308, which was renovated in part using proceeds of a State of Ohio R&D loan; and

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23 WHEREAS, the DFA has requested the County's assistance with the repayment of the
24 aforementioned State of Ohio R&D loan; and

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26 WHEREAS, the County Executive desires to provide assistance to the DFA on the 2017
27 payments of the State of Ohio R&D loan in the amount of \$102,000.00, which amount was
28 appropriated as part of the 2017 Operating Budget, in Account No. 30620-8301-80501 pursuant
29 to Resolution No. 2016-435; and

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31 WHEREAS, this Council finds and determines, after reviewing all pertinent information,
32 that it is necessary and in the best interest of the County to authorize the County Executive to
33 execute a grant agreement with the DFA for a grant an amount not to exceed \$177,000.00;

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35 NOW, THEREFORE, BE IT RESOLVED, by the Council of the County of Summit,
36 State of Ohio, that:

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38 SECTION 1

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40 The County Executive is hereby authorized to execute a grant agreement with the
41 Development Finance Authority of Summit County for a grant in an amount not to exceed
42 \$177,000.00 for calendar year 2017. Of the grant proceeds, \$102,000.00 shall be applied
43 towards the repayment of the State of Ohio R&D Loan, the proceeds of which were used to
44 renovate the property at 47 N. Main St., Akron, OH 44308, and \$75,000.00 shall be used for
45 economic development and job creation in Summit County.

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47 SECTION 2

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49 This Resolution is hereby declared to be an emergency in the interest of the health, safety
50 and welfare of the citizens of the County of Summit and for the further reason that it is necessary to
51 immediately provide for the payment of the aforementioned grant to the Development Finance
52 Authority of Summit County for 2017.

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2 PAGE TWO

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4 SECTION 3

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6 Provided this Resolution receives the affirmative vote of eight members, it shall take effect
7 immediately upon its adoption and approval by the Executive; otherwise it shall take effect and be
8 in force at the earliest time provided by law.

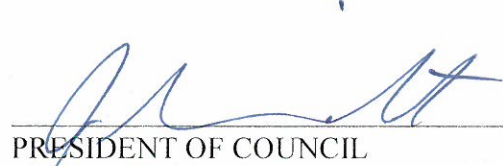
9
10 SECTION 4

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

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19 INTRODUCED January 30, 2017

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21 ADOPTED February 13, 2017

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25 _____
26 CLERK OF COUNCIL

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30 _____
31 PRESIDENT OF COUNCIL

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33 APPROVED February 15, 2017

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37 _____
38 EXECUTIVE

39 ENACTED EFFECTIVE February 15, 2017

Voice Vote: 11-0 YES: Crawford, Dickinson, Donofrio, Feeman,
Hamilton, Koehler, Prentice, Rodgers, Schmidt, Walters, Wilhite