

1 RESOLUTION NO. 2016-120

Late Filing

2
3 SPONSOR Mr. Pry

4
5 DATE April 11, 2016

COMMITTEE Committee of the Whole

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 the amount of**
9 **\$177,000.00 for calendar year 2016, for the Executive's Department of Community and**
10 **Economic Development, and declaring an emergency.**

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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. 2015-496, which, as part of
17 the 2016 Operating Budget, appropriated funds in Account No. 10003-1139-65111, in the
18 amount of \$75,000.00, for a grant to the DFA for economic development and job creation; 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 2016
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 2016 Operating Budget, in Account No. 30620-8301-80521 pursuant
29 to Resolution No. 2015-496; 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 in the amount of \$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 the amount of \$177,000.00 for
42 calendar year 2016. Of the grant proceeds, \$102,000.00 shall be applied towards the repayment
43 of the State of Ohio R&D Loan, the proceeds of which were used to renovate the property at 47
44 N. Main St., Akron, OH 44308, and \$75,000.00 shall be used for economic development and job
45 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 grant to the Development Finance Authority of Summit
52 County for 2016.

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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.

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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 March 28, 2016

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21 ADOPTED April 11, 2016

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25 CLERK OF COUNCIL

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28 PRESIDENT OF COUNCIL

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30 APPROVED April 12, 2016

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32 
33 EXECUTIVE

ENACTED EFFECTIVE April 12, 2016

Voice Vote: 9-0 YES: Crawford, Donofrio, Feeman, Kostandaras,
Prentice, Rodgers, Schmidt, Walters, Wilhite
ABSENT: Lee, Shapiro