

1 RESOLUTION NO. 2010-360

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3 SPONSOR Mr. Pry

4
5 DATE July 19, 2010 COMMITTEE: Planning

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7 **A Resolution approving the term sheets for the sale and renovation of the Summit County**
8 **Department of Job and Family Services Building 1, located at 47 N. Main St., Akron, Ohio**
9 **44308, in Council District 4, for use as the new headquarters of the Austen BioInnovation**
10 **Institute of Akron, and authorizing the Executive to execute said term sheets, for the**
11 **County's Department of Community and Economic Development, and declaring an**
12 **emergency.**

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14 WHEREAS, the development and growth of the medical and biomedical industry is key
15 to the County's economic prosperity and future, and continuing the transition from the rubber
16 manufacturing industry to a new economic base; and

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18 WHEREAS, to further develop the medical and biomedical industry in the region, the
19 City of Akron has designated a certain geographic area, to the west, north and northeast of
20 downtown Akron as the Akron Biomedical Corridor, which houses the County's three major
21 hospitals and numerous medical and biomedical providers and businesses; and

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23 WHEREAS, the County desires to assist with the growth and strengthening of the of the
24 Akron Biomoedical Corridor in order to ensure a strong medical and biomedical industry within
25 the County; and

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27 WHEREAS, as part of the development of the Akron Biomedical Corridor and the
28 medical and biomedical industry in the County, Summa Health Systems, Akron General Medical
29 Center, Akron Children's Hospital, The University of Akron, The Northeast Ohio Universities
30 College of Medicine and Pharmacy and the Knight Foundation have partnered together to form a
31 collaborative non-profit organization known as the Akron BioInnovation Institute in Akron
32 ("ABIA"); and

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34 WHEREAS, the ABIA has been created by these partners in order to improve medical
35 training and education, advance medical research and development and improve
36 commercialization of medical devices and materials; and

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38 WHEREAS, the ABIA features four centers of excellence that focus on the improvement
39 of healthcare: (i) Center for Biomaterials and Medicine, (ii) Medical Device Development
40 Center, (iii) Center for Simulation and Integrated Healthcare Education, and (iv) Center for
41 Clinical and Community Health Improvement; and

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43 WHEREAS, within the next ten years, the ABIA intends become the number one
44 biomaterials and medicine program in the world, with nationally-recognized orthopaedic and
45 wound care programs, \$150 million in annual academic and clinical research, \$50 million in
46 annual commercialization and investments and the creation of 2,400 jobs; and

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48 WHEREAS, expansion and development of the ABIA is critical to the growth and
49 success of the County's growing medical and biomedical industry; and

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4 WHEREAS, the ABIA is currently located in a temporary headquarters that
5 accommodates its administrative offices, but is in need of space for a state of the art simulation
6 center, education, training facilities, new administrative offices, and an Akron-based facility for
7 NEOUCOM; and

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9 WHEREAS, the County is the owner of certain real property located in the center of the
10 Akron Biomedical Corridor at 47 N. Main St., Akron, Ohio 44308, and known as Summit
11 County Department of Job and Family Services Building #1 ("Building 1"); and

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13 WHEREAS, Building 1 is located in the center of the Akron Biomedical Corridor, and is
14 an ideal location not only for a current facility for the ABIA, but is also ideally suited for
15 additional development of adjacent properties into a campus-like setting for medical and
16 biomedical research, development, education and training; and

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18 WHEREAS, the County desires to sell Building 1 to the Summit County Port Authority
19 ("Port Authority") for the location of the ABIA's new headquarters; and

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21 WHEREAS, upon acquisition, the Port Authority will renovate and lease the first three
22 floors and a portion of the basement of Building 1 to ABIA for use as its new headquarters,
23 which will include its administrative offices, High Tech Simulation Center, Center for Clinical
24 and Community Health Improvement, training and education facilities and the Akron Office for
25 NEOUCOM; and

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27 WHEREAS, the County, Port Authority and ABIA have negotiated proposed term sheets
28 for the sale and renovation of Building 1 that set forth the details of the aforementioned
29 transaction, a copy of which are attached as Exhibits A and B, and incorporated herein by
30 reference; and

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32 WHEREAS, prior to proceeding with the development of a Cooperative Agreement, the
33 Executive has requested that this Council approve the aforementioned term sheets and authorize
34 the Executive to execute the same; and

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36 WHEREAS, this Council finds and determines that it is necessary and in the best interest
37 of the County of Summit, to approve the aforementioned term sheets and authorize the Executive
38 to execute the same.

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

42
43 SECTION 1

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45 This Council hereby approves the term sheets for the sale and renovation of the Summit
46 County Department of Job and Family Services Building 1, located at 47 N. Main St., Akron,
47 Ohio 44308, in Council District 4, for use as the new headquarters of the Austen BioInnovation
48 Institute of Akron, and authorizes the Executive to execute said term sheets.

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SECTION 2

This Resolution is hereby declared an emergency in the interest of the health, safety and welfare of the citizens of the County of Summit and for the further purpose of immediately authorizing the Executive to execute said term sheets so that the aforementioned project may proceed in a timely fashion.

SECTION 3

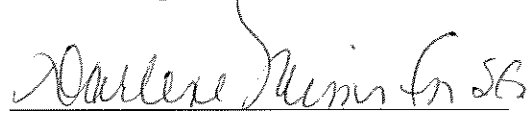
Provided this Resolution receives the affirmative vote of eight members, it shall take effect immediately upon its adoption and approval by the Executive; otherwise, it shall take effect and be in force at the earliest time provided by law.

SECTION 4

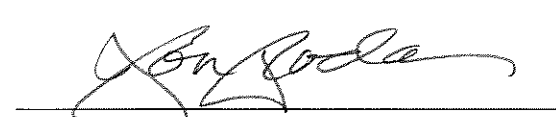
It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings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

INTRODUCED July 19, 2010

ADOPTED July 19, 2010



CLERK OF COUNCIL



PRESIDENT

APPROVED July 19, 2010


EXECUTIVE

July 19, 2010
ENACTED EFFECTIVE

Voice Vote: 9-0-1 YES: Comunale, Crawford, Crossland, Feeman, Kostandaras Poda, Rodgers, Schmidt, Smith. ABSTAIN: Shapiro. ABSENT: Prentice