

Cuyahoga County Community Improvement Corporation
Board of Trustees Meeting
Wednesday, December 13, 2017
8:00 a.m.

A G E N D A

- I. Call to Order Jeff Bechtel
President

- II. Loan Reviews - Projects
 - A. Cleveland Euclid Hotel Associates LLC Bob Flauto
 - The adaptive mixed-use, historic building redevelopment project involves restoring the Cleveland Athletic Club building. The 16 story, 253,000 square foot building has been vacant since 2008 and is on the national register of historic places. The redevelopment ultimately will provide 161 units of 1-, 2-, and 3-bedroom apartments, approximately 8,000 sq. ft. of Euclid-Avenue-facing first floor retail space, and another 8,000 square feet of commercial space on the 7th floor as well as 40 basement parking spots. The remaining facilities would include a 20-meter pool, running track, and fitness center with locker rooms and showers. The project will ultimately create 20-25 jobs in total as a result of the redevelopment project. These positions will be dedicated to maintaining the property, serving tenants, and staffing the businesses that rent commercial space in the finished project. The annual payroll for these jobs is conservatively estimated to be approximately \$1,125,000.

 - B. MO Professional Building, LLC Arnold Lockett
 - MO Professional Building, LLC (the Company) is requesting Cuyahoga County to provide funding for the redevelopment of the Heritage Building in Parma Heights, Ohio 44130. MO Professional Building, LLC has committed to creating 20 new jobs and stabilizing/redeveloping the facility. The total project/investment is estimated at \$935,000.

 - C. Project 29 Partners, LLC Anthony Stella
 - The Developer will construct a mixed-use project at the intersection of West 29th Street and Detroit Avenue. The development will consist of 2 mixed-use buildings with ground floor retail, parking, 158 residential units and public space. The project will create 40 new retail jobs in Cuyahoga County and will provide housing options for new residents to the Ohio City Neighborhood of Cleveland. The total costs for the project are \$56.9M.

- III. Other Business
 - Approve Meeting Minutes from 7/12/17 & 7/26/17 meetings

- Approve June-November Financials

IV. Adjournment