

DEVELOPMENT FINANCE AUTHORITY OF SUMMIT COUNTY – Board of Directors Meeting
3rd Floor, 47 N. Main Street, Akron, OH
June 20, 2023 – 8:30 a.m.

AGENDA

CALL TO ORDER

- **Introduction of Guests**

REGULAR MEETING

APPROVAL OF MINUTES

May 15, 2023 Board Meeting (p.4-7)

NEW BUSINESS

Resolution 2023-018: RESOLUTIONS APPROVING AND ADOPTING THE DEVELOPMENT FINANCE AUTHORITY OF SUMMIT COUNTY'S POSITION DESCRIPTION AND SALARY SCHEDULE FOR THE PRESIDENT- **Chris Burnham (p.8- 12)**

Resolution 2023-019: A RESOLUTION AUTHORIZING DEVELOPMENT FINANCE AUTHORITY OF SUMMIT COUNTY TO (I) UNRESTRICT \$1.5 MILLION FROM THE ENERGY EFFICIENCY REVOLVING LOAN FUND; AND (II) TRANSFER \$1.5 MILLION FROM ITS TRANSFERS OUT ACCOUNT NO. 90639211 599900 TO A NEWLY CREATED ACCOUNT WITH HUNTINGTON NATIONAL BANK TO BE A PASS-THROUGH ACCOUNT IN CONNECTION WITH THE CASCADE PLAZA PROJECT – **Chris Burnham and Dan Silfani (p.13-14)**

Resolution 2023-020: RESOLUTIONS OF THE DEVELOPMENT FINANCE AUTHORITY OF SUMMIT COUNTY TO (I) AUTHORIZE THE PRESIDENT TO NEGOTIATE AND ENTER INTO AN AGREEMENT WITH CASCADE PLAZA ASSOCIATES, L.L.C. TO (A) SETTLE CLAIMS OF THE AUTHORITY IN RELATION TO THE 2018 CITY OF AKRON – CASCADE PLAZA PROJECT AND (B) ACQUIRE BY ASSIGNMENT 1 CASCADE PLAZA, AND (II) FURTHER AUTHORIZE THE PRESIDENT OF THE AUTHORITY TO NEGOTIATE AND EXECUTE ALL OTHER AGREEMENTS AND DOCUMENTS NECESSARY TO CONSUMMATE THE TRANSACTIONS CONTEMPLATED ABOVE - **Chris Burnham and Dan Silfani (p.15-16)**

Resolution 2023-021: RESOLUTIONS OF THE DEVELOPMENT FINANCE AUTHORITY OF SUMMIT COUNTY TO (I) AUTHORIZE THE PRESIDENT TO NEGOTIATE AND ENTER INTO AN AGREEMENT WITH CASCADE DEVELOPMENT I, LLC, AND OR ITS AFFILIATES CINCY CLUB SDG BF, LLC, SUNFLOWER DEVELOPMENT GROUP, LLC AND BLOCK REAL ESTATE SERVICES, LLC TO (A) ACQUIRE CERTAIN DILIGENCE MATERIALS AND REPORTS AND (B) SETTLE ALLEGED CLAIMS WITH THE AUTHORITY IN RELATION TO THE 2018 CITY OF AKRON – CASCADE PLAZA PROJECT, AND (II) FURTHER AUTHORIZE THE PRESIDENT OF THE AUTHORITY TO NEGOTIATE AND EXECUTE ALL OTHER AGREEMENTS AND DOCUMENTS NECESSARY TO CONSUMMATE THE TRANSACTION CONTEMPLATED ABOVE – **Chris Burnham and Dan Silfani (p.17-18)**

UNFINISHED BUSINESS - Legislative & other updates

- **Ohio Advocacy**



- NMTC & Development Fund of the Western Reserve (DFWR)
 - Signature Health
 - **Riverbend (p.19-20)**
 - **Greater Cleveland Food Bank (p.21-22)**
 - CDFI, Western Reserve Community Fund (WRCF)
 - **Portfolio Update – James Watkins and Kyle Julien (p.23)**
 - Housing Trust Fund
 - **Minority Contractor Capital Access Program (MCCAP)**
 - **Funding Update – Rachel Bridenstine**
 - **Other CDFI Activity Updates – Report**
-
- **Akron-Summit County Energy Special Improvement District (ESID)**
 - **County Revolving Loan Fund Grant Expected - \$125,000**

COMMITTEE REPORTS

- Personnel Committee
- **Succession Planning Committee – Minutes (p.24)**
- **Strategic Plan– Report – Chris Burnham**
- **Executive Committee**
 - **April Financials – Chad Mayle (p. 25-31)**
 - **Monthly Trustee Report– Lori Sallaz (Handout)**

CHAIRMAN'S COMMENTS

PRESIDENT'S REPORT

Possible Executive Session Regarding Pending Real Estate Matters

Project Updates

- Brookside Golf Course Redevelopment Norton TIF Project
 - CAK Industrial Park Phase III
 - Charles River
 - **Civic Theatre Project - Report**
 - Cleveland Port Authority Renaissance Hotel Project
 - Gardner Pie Company
 - Ocasek Building Project
 - **One Cascade Plaza – Report**
 - **Promedica Bitwise Project - Report**
 - Ray Fogg Development
 - Riverwoods Project
 - Rohr Road Columbus TIF Project
 - Sagamore Hills – Parkview Senior Living
 - Springhill Project
 - Turkeyfoot Rd. Vision Development
 - **White Pond Reserve Development Project - Report**
 - Wyoga Lake Project
-
- **Jobs & Investment Fund Prospects (Long Term Fixed Rate Financing Program)**
 - Village of Richfield Prospects

- **Revolving Loan Fund Prospects**
 - **Correctional Health Services (Oriana House) – Executed Term Sheet**

- **Development Prospects**
 - Union Square TIF Project, City of Green, Application Submitted, Notice of Official Intent Executed
 - University of Akron - **Proposed Bond Issue - Term Sheet Executed - Report**
 - CAK Projects – New Hanger
 - Village of Columbiana TIF
 - Greens at Belden TIF Phase III – Application received

Next Board Meeting

July 17, 2023

Adjournment