

The Board of Directors of the Cuyahoga County Land Reutilization Corporation (the “Board of Directors” or this “Board”) met for its regular quarterly meeting on the 16th day of December, 2022 at 10:00 o’clock, a.m., Eastern Time, in the Board Conference Room of its offices located at 812 Huron Rd. E., Suite 800, Cleveland, Ohio 44115 with the following Directors present and voting on this Resolution as indicated:

- Bradley Sellers, Mayor of the City of Warrensville Heights, OH and Chair of the Board of Directors;
- Pernel Jones Jr., Cuyahoga County Council President and Vice-Chair of the Board of Directors; Designated Representative Joseph Nanni;
- Anthony Biasiotta, Mayor of the City of Seven Hills;
- Armond Budish, Cuyahoga County Executive; Designated Representative: William Mason;
- Nathan Kelly, Managing Director, Cushman & Wakefield/CRESCO;
- W. Christopher Murray II, Cuyahoga County Treasurer;
- April Urban, Director of Research and Impact, Signal Cleveland.

William Mason moved the adoption of the following Resolution (this “Resolution”):

RESOLUTION NO. 2022-6

AUTHORIZING AND APPROVING THE CUYAHOGA COUNTY LAND REUTILIZATION CORPORATION TO BORROW NOT TO EXCEED \$950,000 FROM CUYAHOGA COUNTY, OHIO TO RENOVATE THE MICKEY’S BUILDING IN THE CITY OF EAST CLEVELAND, OHIO AND TO ENTER INTO A LOAN AGREEMENT WITH CUYAHOGA COUNTY IN RESPECT THEREOF AND AUTHORIZING RELATED MATTERS

WHEREAS, the Cuyahoga County Land Reutilization Corporation (the “CCLRC”) has been organized and exists as a community improvement corporation under Ohio Revised Code Chapter 1724 to, among other purposes, (1) advance and promote the industrial, economic, commercial, and civic development of a community or area, (2) facilitate the reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-foreclosed, or other real property within the county for whose benefit the county land reutilization corporation was created and (3) promote economic and housing development in the county or region; and

WHEREAS, in fulfillment of its purposes, including those cited in the immediately preceding paragraph, the CCLRC now desires to renovate the Mickey’s Building, located at 12550 Euclid Avenue, East Cleveland, Ohio 44112 (Permanent Parcel Number 672-14-001) and to fund the costs of such renovation from the proceeds of a loan in the amount of \$950,000 from Cuyahoga County, Ohio (the “County”) and to enter into a loan agreement with the County evidencing such borrowing; and

WHEREAS, this Board finds that the CCLRC’s engagement in the renovation of the Mickey’s Building is within the purposes for which it was created and exists and therefore now desires to authorize the CCLRC to engage in such a renovation project and in connection therewith to borrow not to exceed \$950,000 from the County to fund the costs of the renovation and to enter into a loan agreement (the “Loan Agreement”) with the County to evidence such loan; and

WHEREAS, this Board hereby further finds and determines that all formal actions relative to the adoption of this Resolution were taken in an open meeting of this Board, and that all the deliberations of this Board, and of its committees, if any, which resulted in formal actions, were taken in

meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Revised Code.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of the Cuyahoga County Land Reutilization Corporation that:

Section 1. This Board hereby authorizes, approves, and directs the CCLRC to borrow not to exceed \$950,000 for the purpose of renovating the Mickey's Building and restoring it to productive use (the "Project") and to enter into the Loan Agreement with the County for the purpose of evidencing such a borrowing, and further to take all steps and perform all actions necessary or appropriate to facilitate and cause this borrowing and the renovation of the Project.

Section 2. In furtherance of the authorization, approval and direction set forth in the immediately preceding Section 1, this Board hereby authorizes and directs the President, the Chief Operating Officer and the Finance Director, or any one of them, to approve the form of the Loan Agreement with the County and to execute and deliver the Loan Agreement to evidence the borrowing of the funds contemplated hereunder and to execute and/or deliver any other such documents or papers necessary or appropriate to consummate the transactions authorized, approved and directed in this Resolution.

Section 3. This Resolution shall take effect and be in force immediately upon its adoption.

W. Christopher Murray seconded the motion.

Upon roll call on the adoption of this Resolution, the vote was as follows:

Ayes: 6

Nays: 0

Abstain: 1 NK

The undersigned, Secretary of the Cuyahoga County Land Reutilization Corporation, certifies that the foregoing is a true and correct excerpt from the minutes of the meeting of December 16, 2022 of the Board of Directors of the Cuyahoga County Land Reutilization Corporation, showing the adoption of the Resolution above set forth.



Secretary
Cuyahoga County Land Reutilization Corporation

Dated: December 16, 2022

FUNDING INFORMATION FOR RESOLUTION
(CHECK AND COMPLETE APPLICABLE SELECTION)

Not Applicable to this Resolution since no expenditure is being authorized.

Applicable to this Resolution

Fund to be charged: # _____

Account to be charged: # _____

Unencumbered Funds Available: \$ _____

Amount to be charged: \$ _____