



**Bond Financing Provided by the**  
**Cleveland-Cuyahoga County Port Authority**

**1993 – Present**

**Rock and Roll Hall of Fame and Museum - \$38,995,000 – May 1993**

**Cleveland (Cuyahoga County)**

Total project cost of approximately \$92 million. The Port Authority owns the facility and leases it to the Museum on a 50-year lease term with an option for a 49-year renewal. This issue had a \$2.1 million (per year) guaranty from the State of Ohio. Source of repayment for the bonds were Bed Taxes from Cuyahoga County.

**Applied Industrial Technologies (Bearings, Inc.) - \$18,835,000 – March 1996**

**Cleveland (Cuyahoga County)**

Total project cost of approximately \$37 million. The Port Authority owns the facility and leases it to Applied on a 20-year lease term with two, ten-year options. This financing is an operating lease structure and is off-balance sheet, meaning it is not on the Company's balance sheet, thereby improving certain financial statement ratios. This project retained 311 jobs in the City of Cleveland and State of Ohio, as the Company was looking out-of-state for this project. Other lenders on this project include State of Ohio, City of Cleveland, Cuyahoga County, and Cleveland Development Partners (Cleveland Tomorrow).

**C & P Ore Docks (CBT) - \$6,640,000 – March 1997**

**Cleveland (Cuyahoga County)**

Total project cost approximately \$7.7 million. Port Authority acquisition of a portion of Whiskey Island from Conrail. Oglebay Norton Company is leasing and operating the facility from the Port Authority. Debt service is paid by the Lease with Oglebay.

**Cleveland Stadium - \$139,345,000 – June 1997**

**Cleveland (Cuyahoga County)**

Total project cost approximately \$250 million. The Port Authority participated in Certificate of Participation (COPS) financing that was undertaken by the City of Cleveland to assist in the construction of an open-air municipal stadium for the Cleveland NFL franchise. A ground lease was granted to the Port Authority for the project from the City of Cleveland, and the Port Authority then leased it back to the City. Because of this structure, the debt for this issuance was not counted against the City of Cleveland's debt capacity.

**Essroc Cement - \$3,795,000 – November 1997**

**Cleveland (Cuyahoga County)**

Total project cost of approximately \$4.2 million. The project consisted of infrastructure improvements to Port Authority property known as Dock 20/22. The improvements allowed Essroc Cement to proceed with their project on the southwest quadrant of the property. Essroc Cement is paying debt service on this project through their lease agreement with the Port Authority. This was the first financing in the Port Authority's Fixed Rate Financing Program.

**Jergens - \$5,720,000 – February 1998**

**Cleveland (Cuyahoga County)**

Total project cost estimated \$9 million. Jergens, Inc. is a longtime Cleveland Company formerly located on Nottingham Road. The new facility is a 92,000 square feet manufacturing and office complex located in the new Collinwood Yard Industrial Park in the City of Cleveland. Other lenders on this project included the State of Ohio and the City of Cleveland. This project was financed through the Fixed Rate Financing Program.

**Northeast Ohio Areawide Coordinating Agency (NOACA) - \$3,345,000 – March 1998****Cleveland (Cuyahoga County)**

Total project cost approximately \$3.7 million. NOACA purchased and renovated the Levy Furniture Building on East 13<sup>th</sup> and Superior Avenue in Cleveland, a building that was vacant for many years. The building serves as the headquarters for the transportation-planning agency that serves five counties in Northeast Ohio. This building was financed through the Port Authority's Fixed Rate Financing Program.

**OfficeMax - \$20,330,000 – December 1998****Highland Hills (Cuyahoga County)**

This project consisted of the acquisition of 34 acres of land in Highland Hills in the City of Cleveland's Enterprise Park, and the construction of a 101,000 square feet back office operation for OfficeMax. The State of Ohio also participated in this financing with a \$1.8 million loan to the Port Authority. The Port Authority owns this project and leases it to OfficeMax through a synthetic operating lease. This lease structure allows the Company to buy the project at the end of the lease term for a price equal to the unamortized portion of the financing.

**Port Authority Improvements - \$12,070,000 – May 1999****Cleveland (Cuyahoga County)**

This Port Authority project was financed through both the Fixed Rate Financing Program in the amount of \$5,230,000 and \$6,840,000 in 5-year Tax Anticipation Notes. Proceeds from the financing are being used for land acquisition, the building of a 1,100 lineal foot dock and other Port improvements.

**MetroHealth Hospital - \$10,973,006 – November 1999****Cleveland (Cuyahoga County)**

The project was financed as a governmental tax-exempt synthetic lease for the construction of a 750-car garage for employee parking at MetroHealth Hospital. The structure of the financing allows the Hospital to keep the assets off their balance sheet. The term of the financing is for up to 10 years.

**Universal Heat Treatment - \$1,480,000 – December 1999****Cleveland (Cuyahoga County)**

Total project cost approximately \$1.5 million. This project included an expansion to the Company's current facilities located on East 93<sup>rd</sup> Street in Cleveland, and the purchase of two heat treating furnaces. This project was financed through the Fixed Rate Financing Program.

**MTD Consumer Group - \$20,500,000 – August 2000****Valley City (Medina County)**

This project included the construction of a 170,000 square feet office building. The project, in Medina County, was the first project the Port Authority financed outside of Cuyahoga County. The benefits to MTD on this project included: off-balance sheet treatment; 100% financing, interest-only during term of the lease and ability to take depreciation. This project was financed as through the Off-Balance Sheet Program.

**Playhouse Square Foundation - \$2,825,000 – December 2000**  
**Cleveland (Cuyahoga County)**

Total project cost was approximately \$3.1 million. The purchase and installation of two outdoor jumbo screen video boards and a news ticker board in Playhouse Square was financed with taxable revenue bonds through the Port Authority's Fixed Rate Financing Program.

**Regional Income Tax Agency (RITA) - \$5,000,000 – December 2000**  
**Brecksville (Cuyahoga County)**

Tax-exempt revenue bonds were issued to aid the agency's growth and customer service capabilities. The bonds were used for the replacement of a computerized tax system, including consulting, software and hardware, and improvements to its Brecksville facility. This project was financed through the Port Authority's Fixed Rate Financing Program.

**Council for Economic Opportunities in Greater Cleveland - \$4,440,000 – February 2001**  
**East Cleveland (Cuyahoga County)**

Total project cost was approximately \$6.45 million. CEOGC leased land from the Greater Cleveland Regional Transit Authority at the recently renovated Louis Stokes Rapid Station in East Cleveland. Construction of a 28,000 square foot Head Start facility at Euclid Avenue and Windermere Road was financed. Additional funding sources for this project included \$200,000 from Cuyahoga County and \$1.3 million from the Department of Health and Human Services. The Port Authority financed this project with tax-exempt revenue bonds within the Fixed Rate Financing Program.

**Cleveland Bottle & Supply - \$1,500,000 – September 2001**  
**Cleveland (Cuyahoga County)**

Total project cost of approximately \$1.9 million. The Port Authority provided financing for the acquisition and renovation of a 62,000 square foot manufacturing and warehouse facility for Cleveland Bottle & Supply Company. This project was financed through the Port Authority's Fixed Rate Financing Program.

**Parma Community General Hospital - \$23,222,064 – November 2001**  
**Parma (Cuyahoga County)**

The Port Authority provided financing for the construction of a Medical Office Building, Ambulatory Surgery Center with a walkway that will service both facilities, and new medical equipment for the Surgery Center through the issuance of lease revenue bonds. This financing was structured as a synthetic operating lease, keeping the asset off the Hospital's balance sheet. The Port Authority will lease the facilities to Parma Community General Hospital for up to 10 years (a 5-year base term and up to 5 consecutive 1-year renewal terms) and the medical equipment a 5-year term.

**University Heights Public Parking Garage - \$40,600,000 – December 2001**  
**University Heights (Cuyahoga County)**

Total project costs approximately \$128 million. The Port Authority provided financing for the construction of a five level public parking garage facility with approximately 2,600 parking spaces as well as the acquisition of land. The parking facility will support a new Kaufmann's Department Store, Target Store, Tops Supermarket and 23 other retail tenants. The Cleveland-Cuyahoga County Port Authority owns the parking facility. The debt will be serviced through the use of Tax Increment Financing and Special Assessment. This repayment structure is the first for the Cleveland-Cuyahoga County Port Authority.

**Community Assessment Treatment Services - \$2,090,000 – June 2002**

**Cleveland (Cuyahoga County)**

Total project cost was approximately \$2.5 million. The Port Authority provided financing for the acquisition and renovation of an 18,000 square foot facility located at 8415 Broadway Avenue in the city of Cleveland. Community Assessment Treatment Service, Inc. is a not-for-profit organization that offers crisis intervention, individual and group counseling, case management, intensive outpatient services, residential support and correctional halfway house service to a diverse clientele. This project was financed through the Port Authority's Fixed Rate Financing.

**International Steel Group - \$6,000,000 – June 2002**

**Cleveland (Cuyahoga County)**

Total project cost \$22.9 million. The Port Authority provided financing for the acquisition of capital expenditures necessary to resume steel production at the Cleveland Works facility. Additional funding for this project includes \$1.8 million from the Cuyahoga County, \$4.5 million from the City of Cleveland and \$10 million from the State of Ohio. This project was financed through the Port Authority's Fixed Rate Financing Program.

**Cleveland Christian Home - \$5,130,000 – August 2002**

**Cleveland (Cuyahoga County)**

The total project cost is \$5.6 million. The Port Authority provided financing for the acquisition and renovation of three existing facilities located on the west side of Cleveland, so that this vital social service agency could continue to provide a multitude of social services for troubled youth and their families. Cleveland Christian Home is a century old agency that has served primarily as an orphanage through most of its existence. Approximately 650 youth annually receive services through the residential and foster care programs. The Port Authority issued tax exempt bonds totaling \$5.1 million. This project was also financed through the Port Authority's Fixed Rate Financing Program.

**Cleveland Bulk Terminal (CBT) Ore Loader - \$6,000,000 – December 2002**

**Cleveland (Cuyahoga County)**

Tax Anticipation Notes (TANS) were issued for the financing of the dismantling, transporting, and re-erection of a modified ore handling system from the Lorain Pellet Terminal to Cleveland Bulk Terminal (CBT). The project is financed with TANS in the amounts of: \$ 1,965,000 at an interest rate of 1.750% maturing in 2004; \$1,995,000 at an interest rate of 2.100% that matures in 2005; and \$ 2,040,000 with an interest rate of 2.500% maturing in 2006. The Notes have a combined interest rate of 2.21%. The Port Authority has entered into an agreement with Oglebay Norton for the operation of the ore handling system.

**Heidtman Steel Products - \$4,250,000 – August 2003**

**Cleveland (Cuyahoga County)**

The total project cost is \$26 million, with \$16 million for machinery and equipment and \$10 million for land and new building construction. The Port Authority provided financing for the acquisition of approximately 33 acres of land from the International Steel Group (ISG), for the construction of a 210,000 square foot building and an overhead crane. The new facility will support the marketing and sales efforts of the Company's steel processing services to its customers. The Port Authority issued \$4.2 million in taxable revenue bonds through its Fixed Rate Financing Program.

**Euclid/93<sup>rd</sup> Garage and Office - \$48,415,000 – August 2003**

**Cleveland (Cuyahoga County)**

The Port Authority provided tax-exempt financing for the construction of a 120,000 square foot parking garage and 130,000 square foot office facility to be constructed on the Clinic's main healthcare delivery campus. The project will be constructed and owned by the Cleveland Clinic Euclid/93<sup>rd</sup> Garage and Office, LLC and upon completion will be leased to The Cleveland Clinic Foundation. The project is located at the corner of East 93 Street and Euclid Avenue. The term of the tax-exempt variable rate revenue bonds is 30 years. The bonds are secured by an irrevocable, direct pay letter of credit issued by Fifth Third Bank.

**Carnegie/96th Research Building - \$32,000,000 – November 2003**  
**Cleveland (Cuyahoga County)**

Total project cost \$39.5 million. The Port Authority financed Cleveland Clinic's genetics and stem cell research building, a six-story approximately 150,000 square foot building. The facility is located on the Foundation's main healthcare delivery campus at the East 96 and Carnegie Avenue in the City of Cleveland. Cleveland Clinic Carnegie/96<sup>th</sup> Research Building, LLC will use the bond proceeds to fund the acquisition and construction of the building which will be leased and operated by The Cleveland Clinic Foundation. The term of the tax-exempt variable-rate revenue bonds is 30 years. The bonds are secured by an irrevocable, direct pay letter of credit issued by Fifth Third Bank.

**Ohio Savings (OSF Properties) - \$16,000,000 – February 2004**  
**Cleveland (Cuyahoga County)**

Total project costs are approximately \$23.7 million. The Port Authority provided financing for the acquisition of land, demolition of an existing building and construction of a five-level public parking garage. The garage will accommodate approximately 522 parking spaces and an 11,000 square-foot retail space on the ground level. The garage, located at East 6 and Euclid Avenue, will be owned by the Port Authority and leased to OSF Properties, Inc. This project was financed using taxable-adjustable rate revenue bonds as part of the Infrastructure Financing Program.

**Luigino's - \$5,000,000 – March 2004**  
**Jackson (Jackson County)**

Total project cost was \$23.6 million. The Port Authority provided financing for the construction of an 82,000 square foot food processing facility in Jackson. Luigino's, Inc. is a leading producer and marketer of frozen entrees sold under the brand names Michelina's and Budget Gourmet. This project allows the company to add six production lines to their Jackson operations; significantly increasing capacity and adding new food product lines. Luigino's will retain 1057 employees and create 300 new jobs as a result of this project. The Port Authority partnered with the State of Ohio Department of Development and the Toledo-Lucas County Port Authority to finance this project. The Port Authority financed this project through the Fixed Rate Financing Program.

**City of Cleveland (Superior Avenue Streetscape) - \$2,965,000 – March 2004**  
**Cleveland (Cuyahoga County)**

Total project cost \$3.8 million. The Port Authority provided financing for public improvements along Superior Avenue in downtown Cleveland, which included sidewalks, curbs, landscaping, brick splash-strips, traffic signals and traffic median. The debt will be serviced through the use of Tax Increment Financing.

**City of Brecksville - \$2,195,000 – April 2004**  
**Brecksville (Cuyahoga County)**

The Port Authority provided financing for the acquisition of land, which consists of approximately 19.5 acres of property in the City of Brecksville. The Port Authority leased the land to the City. The City subleased the land to Holar Properties LLC, for the construction and operation of a warehouse distribution and office facility for the House of LaRose, which is engaged in the wholesale distribution of Anheuser-Busch products throughout a six-county area in Northeast, Ohio.

**Tru-Fab Technology - \$1,060,000 – April 2004**  
**Eastlake (Lake County)**

Total project cost was approximately \$1.29 million. The Port Authority provided financing for the acquisition of land and two industrial buildings of approximately 23,080 and 4,800 square feet, respectively. The buildings are used for customized fabrication, machining, welding, deep-hole drilling, powder coating, industrial and commercial screen printing, sheet metal fabrication and laser cutting. The Project is located in the City of Eastlake. The Port Authority issued taxable revenue bonds through its Fixed Rate Financing Program.

**Laurel School - \$10,000,000 – June 2004**  
**Russell Township (Geauga County)**

The Port Authority refinanced the costs associated with Laurel School redevelopment of 140 acres in Geauga County for Laurel School Fairmount Campus. The project involved the development of road and bridge infrastructure (protecting the environmental treasurers), the design and construction of state of the art athletic facilities (playing fields, track, softball diamonds and tennis courts), the construction of lodges for support and shelter for outdoor learning, an adventure course for leadership and team building skills and the renovation of a house for the purpose of creating a field study center. The Port Authority issued \$10 million of variable rate educational facility tax-exempt bonds.

**City of Garfield Heights (City View) - \$8,850,000 – September 2004**

**Garfield Heights (Cuyahoga County)**

Total project cost \$78 million. The Port Authority issued \$8,850,000 in revenue bonds to finance the costs of public improvements including roads and utilities in connection with the construction of a retail center with multiple big-box tenants, containing approximately 500,000 square feet of space located on approximately 97 acres of land. Tenants for the development include Wal-Mart, Giant Eagle, Jo-Ann Stores, Inc., Dick's Sporting Goods, Circuit City, Bed Bath and Beyond and OfficeMax. The Port Authority issued tax increment financing (TIF) revenue bonds through its Fixed Rate Financing Program.

**Swagelok - \$21,000,000 – October 2004**

**Solon (Cuyahoga County)**

The Port Authority financed the costs associated with the construction of a 325,000 square-foot order fulfillment center. The fulfillment center, scheduled to open in early 2006, will allow Swagelok to retain more than 1,100 workers in the Solon area. Under the financing terms, the Port Authority leased the fulfillment center to Swagelok for five years. At the end of the lease, Swagelok may choose to extend the lease for an additional five years or purchase the property. This project was financed through the Off- Balance Sheet Financing and Leasing Program.

**Marine Mechanical - \$8,500,000 – November 2004**

**Euclid (Cuyahoga County)**

The Port Authority financed the acquisition of the former Rockwell Automation buildings and a manufacturing facility located on Euclid Avenue. The Port Authority leased the buildings, through a synthetic operating lease to Marine Mechanical Corporation (MMC) for a 10-year term.

**Playhouse Square Foundation - \$18,000,000 – November 2004**

**Cleveland (Cuyahoga County)**

The Port Authority issued \$18,000,000 in variable rate cultural facility revenue bonds to provide the funds necessary for refinancing and financing of a portion of the costs of acquiring, constructing, equipping and improving the theatres, a parking garage and related facilities. The financing is for a 30-year term.

**Myers University - \$5,725,000 – December 2004**

**Cleveland (Cuyahoga County)**

Total project costs were approximately \$6.3 million. The Port Authority provided funding for the acquisition, renovation, construction, equipping, furnishing and improvement of an existing 40,000 square foot facility located at 1904 East 40th Street to be used as a learning center containing classrooms, lecture halls, a library resource center, and offices for faculty and staff and other related uses. The Port Authority issued tax- exempt development revenue bonds through its Fixed Rate Financing Program.

**Regional Income Tax Agency (RITA) - \$20,990,000 – December 2004**  
**Brecksville (Cuyahoga County)**

The Port Authority issued development revenue bonds to refinance the cost of developing, acquiring and installation personal property consisting of HVAC system, computer equipment, computer software and certain other furnishings and equipment. The project is to be leased to the Regional Council of Governments, a regional council of governments established pursuant to Chapter 167 of the Ohio Revised Code, acting through its agency the Regional Income Tax Agency. This project was financed through the Off- Balance Sheet Financing and Leasing Program.

**Cleveland State University Fenn Tower Student Housing - \$34,385,000 – March 2005**  
**Cleveland (Cuyahoga County)**

The Port Authority issued \$34,385,000 in variable rate revenue bonds for this student housing facility which provided funding for the acquisition, construction, renovation, installation and equipping of a student housing facility consisting of approximately 174 units accommodating a total of 438 students, faculty, and staff of Cleveland State University.

**Goodyear Tire & Rubber - \$4,125,000 – May 2005**  
**Akron (Summit County)**

Total project cost was \$18.5 million. The Port Authority provided financing to Goodyear to assist in the purchase, construction and installation of certain lighting, power generating heating and cooling equipment at the Company's headquarters in Akron. Electricity, compressed air, heat, processed steam and chilled water were supplied to the campus, prior to this project through a powerhouse that was built in the 1940s. The maintenance costs for the aging turbines and boilers made it cost prohibitive to run the powerhouse at full capacity. The financing for this project helped retain 2800 employees and keep a large headquarters operation in Northeast Ohio. The Port Authority partnered with the State of Ohio Department of Development, the Summit County Port Authority and the City of Akron to finance this project. The Port Authority issued taxable revenue bonds through its Fixed Rate Financing Program.

**Fairmount Montessori - \$3,375,000 – June 2005**  
**Cleveland Heights (Cuyahoga County)**

Total project cost was approximately \$3.5 million. The Port Authority provided financing to Fairmount to assist in the renovation and 9,000 square foot expansion of classrooms and administrative offices. Fairmount Montessori Association is a 501(C)(3) organization doing business as Ruffing Montessori School. Ruffing is a non-tax-supported state chartered school with the distinction of being the second oldest Montessori school in the nation. Founded in 1959, Ruffing has grown to be one of the largest Montessori schools in Northeast Ohio with 280 students from ages three through fourteen. The expansion allowed the school to grow from 280 students to over 300 students. This project was a first of its kind for the Port Authority, never having lent directly to a primary education facility before this project. The Port Authority issued tax-exempt revenue bonds through its Fixed Rate Financing Program.

**Avery Dennison - \$39,785,000 – September 2005**  
**Mentor (Lake County)**

The Port Authority provided financing to Avery Dennison Corporation to assist in the expansion of Avery's Fasson Roll Division. The project consisted of land acquisition, purchasing equipment, furniture and fixtures and constructing a new 250,000 square foot worldwide headquarters/research and development facility located in Lake County. The project will be leased by the Port Authority to Avery Dennison. Avery Dennison is a global leader in pressure-sensitive technology and innovative self-adhesive solutions for consumer products and label materials. Avery Dennison employs 20,300 employees in 275 facilities around the world with 2,000 employees in Ohio at locations in Painesville, Mentor, Concord, Strongsville and Cleveland. The Port Authority issued an aggregate amount of \$39,785,000 in taxable development lease revenue bonds with a 10 year term for the project.

**Avery Dennison - \$6,000,000 – September 2005**

**Mentor (Lake County)**

The Port Authority issued \$6,000,000 in taxable development revenue bonds through its Fixed Rate Bond Fund Program to assist with a portion of the cost identified above.

**Columbia National - \$6,020,000 – September 2005**

**Cleveland (Cuyahoga County)**

Total project costs were approximately \$7.7 million. The project consisted of the acquisition of approximately 5.8 acre located in Cuyahoga Heights, construction of approximately a 40,800 square foot building and the acquisition and installation of equipment for manufacturing and production of specialty steel products. Financing also included a \$750,000 loan from The Ohio Department of Development under State of Ohio Chapter 166 loan program. The Port Authority issued \$6,020,000 in tax-exempt development revenue bonds through the Fixed-Rate Financing Program.

**Judson - \$31,500,000 – October 2005**

**Cleveland (Cuyahoga County)**

The Port Authority will serve as conduit issuer for \$31,500,000 of development revenue refunding bonds that will be loaned and used by Judson (formerly known as Judson Retirement Community), an Ohio nonprofit corporation, to refund \$20 million of outstanding tax-exempt bonds and finance approximately \$10 million of capital improvements at Judson's two existing retirement facilities known as Judson Manor and Judson Park. Judson provides senior health care for the elderly employing 580 employees.

**The Cleveland Museum of Art - \$90,000,000 – October 2005**

**Cleveland (Cuyahoga County)**

Total project cost is estimated to be \$258 million. The Port Authority will serve as conduit issuer for \$90,000,000 variable rate tax-exempt cultural facility revenue bonds for financing the costs associated with renovating and upgrading of the existing facilities, administrative office space, educational facilities with state of the art technology, and additional 650 parking spaces, a new restaurant and retail store. The bonds are structured at an interest-only variable rate through 2035, with the principal due from 2036-2040. The mission of the Museum is to fulfill its dual roles as one of the world's most distinguished comprehensive art museums and as one of northeast Ohio's principal civic and cultural institutions.

**Park Synagogue - \$10,000,000 – January 2006**

**Pepper Pike (Cuyahoga County)**

Total project cost is estimated at \$19,000,000. The Port Authority will serve as conduit issuer for \$10,000,000 of multi-mode variable rate revenue bonds. The proceeds of the sale of the bonds will be used for financing and refinancing costs associated with land acquisition and construction of a new educational, cultural and religious facility. Proceeds of the bonds will be loaned to and used by Park to refinance approximately \$7 million outstanding on a construction line of credit and to reimburse Park approximately \$3 million previously expended on capital improvements at Park's newly constructed facility.

**Catholic Charities (Emerald Village) - \$20,000,000 – June 2006**

**North Olmsted (Cuyahoga County)**

Total project costs are estimated to be \$17,795,000. The project will consist of an 111,326 square foot 2 to 3 story building containing 100 independent living apartments with one and two bedrooms as well as 30 assisted living units comprising of studio and one bedroom apartments located on the grounds adjacent to the Church of St. Clarence, a Roman Catholic Church within the Archdiocese of Cleveland. The Port Authority will serve as conduit issuer for \$20,000,000 revenue bonds.

**Cleveland Cavaliers Players Development Center - \$9,500,000 – December 2006**

**Independence (Cuyahoga County)**

Total project costs are estimated to be \$30,455,000. The Cleveland-Cuyahoga County Port Authority will provide financing to the Cleveland Cavaliers for the construction of a new 50,000 square foot state-of-the-art practice/training facility on 33 acres of vacant and wooded land along Brecksville Road that overlooks the Cuyahoga Valley National Park in the City of Independence. The project includes taxable bond fund participations from the Cleveland-Cuyahoga County Port Authority at \$9,500,000, the Summit County Port Authority at \$6,000,000 and the Toledo Port Authority at \$5,200,000. This project is financed through the Fixed-Rate Financing Program.

**Preston Place at Levis Commons - \$5,060,000 – December 2006**

**Perrysburg (Wood County)**

Total project costs are estimated to be \$11,604,000. The Cleveland-Cuyahoga County Port Authority will participate with the Toledo Port Authority in providing financing to the City of Perrysburg for public improvements for the Preston Place phase of the J. Preston Levis Commons project to be developed by the Dillin Corporation. Preston Place will consist of a 155,000 square foot retail development within the 400-acre Levis Commons. When finished the master planned lifestyle community will have over 600,000 square feet of retail, entertainment and restaurants together with 600,000 square feet of Class A office space and over 800 residential units. The project includes taxable bond fund participations from the Toledo Port Authority at \$6,440,000 and the Cleveland-Cuyahoga County Port Authority at \$5,060,000, this project was financed through the Fixed-Rate Financing Program.

**Carnegie/89<sup>th</sup> Street Garage and Service Center - \$156,920,000 – October 2007**

**Cleveland (Cuyahoga County)**

Total project cost \$156,920,000. The Port Authority refinanced interim indebtedness and provided additional long-term financing for the construction of a parking garage and service center on the Cleveland Clinic's main campus in the City of Cleveland. The garage and service center consists of an above grade 4,000 space, multi-story parking garage and information technology center and a below-grade service center that will house shipping/receiving, laundry, inventory management and other support functions. The facility is located East 89<sup>th</sup> and Carnegie Avenue. Cleveland Clinic Carnegie/89<sup>th</sup> Street Garage and Service Center, LLC will lease the facility to The Cleveland Clinic Foundation. The term of the tax-exempt rate revenue bonds is 30 years. The bonds are secured by an irrevocable, direct pay letter of credit issued by JPMorgan Chase Bank, National Association.

**Science Park Cleveland Buildings 1 & 3 - \$34,590,000 – October 2007**

**Beachwood (Cuyahoga County)**

Total project cost \$34,590,000. The Port Authority refinanced interim indebtedness for SPC Buildings 1 & 3, LLC incurred for the acquisition of two commercial properties known as Science Park Buildings 1 & 3 located in the City of Beachwood, on the former MBNA corporate campus. SPC Buildings 1 & 3, LLC will lease both buildings to The Cleveland Clinic Foundation. The term of financing for the bonds is 30 years. The bonds are secured by an irrevocable, direct pay letter of credit issued by JPMorgan Chase Bank, N.A and Key Bank.

**Science Park Cleveland - \$45,700,000 – October 2007**

**Beachwood (Cuyahoga County)**

Total project cost \$45,700,000. The Port Authority refinanced interim indebtedness incurred for Science Park Cleveland, LLC for the acquisition of three commercial properties known as Science Park Buildings 2, 4 & 5 located in the City of Beachwood, on the former MBNA corporate campus. Science Park Cleveland, LLC will lease the buildings to The Cleveland Clinic Foundation. The term of financing for the bonds is 30 years. The bonds are secured by an irrevocable, direct pay letter of credit issued by JPMorgan Chase Bank, N.A and Key Bank.

**Laurel School - \$16,000,000 – March 2008**

**Russell Township (Geauga County)**

The Port Authority issued \$16 million of tax-exempt variable rate educational facility bonds. The bonds are secured by an irrevocable direct pay letter of credit issued by J.P. Morgan Chase Bank, N.A. The bonds were used to refinance the costs associated with Laurel School redevelopment of 140 acres in Geauga County for Laurel School Fairmount Campus. The new project involved the completion of capital improvements to the main school building on the Lyman Circle Campus in Shaker Heights, Cuyahoga County, as well as the construction of a new physical fitness and wellness center on the Butler Campus in Geauga County.

**Euclid Avenue Housing Corporation - \$14,500,000 – July 2008**

**Cleveland (Cuyahoga County)**

The Port Authority issued \$14.5 million of tax-exempt variable rate demand revenue bonds backed by a letter of credit. The bonds were used to finance the construction of a 612 space parking garage facility that will be located in the block bounded by Prospect Avenue, Carnegie Avenue, East 21<sup>st</sup> and East 22<sup>nd</sup> Streets. The total project cost is estimated to be \$13 to \$15 million. The project lease has a 30-year term. The security for the Bonds will be an assignable Project Lease from Cleveland State University as lessee, to Euclid Avenue Housing Corporation as lessor, for the Parking Garage in an amount sufficient to satisfy debt service and all of the attributable expenses.

**Brush Wellman - \$5,155,000 – June 2008**

**Elmore (Ottawa County)**

The Port Authority issued \$5,155,000 of taxable revenue bonds backed by a parity 1st mortgage on the new and existing facilities and a letter of credit. The bonds were used to finance costs associated with the acquisition of land and the construction of a new beryllium manufacturing facility, a storage facility and the rehabilitation of an existing support facility located in the County of Ottawa and City of Elmore, Ohio. The total project cost is estimated to be \$40 to \$50 million. The Port Authority will enter into a capital lease agreement with the Brush Wellman for the purpose of repayment of the Port Authority bonds and the State of Ohio Research and Development Loan. The Department of Defense has agreed to fund \$25 million of equipment costs related to the Project.