MINUTES

CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY BOARD OF DIRECTORS MEETING Thursday, April 11, 2023

The Meeting of the Cleveland-Cuyahoga County Port Authority Board of Directors was held at the Port Offices (1100 W. 9th Street) on Thursday, April 11, 2023 with notice of the meeting information provided to the public in advance. Having given notice at least two days prior to the meeting and not having previously attended remotely more than 3 times during the past 12 months, Director David Wondolowski attended the meeting remotely via Zoom and gave the proper password. Prior to the meeting, Director Wondolowski was provided with all meeting-related materials. Director Wondolowski confirmed he was more than 1/4 mile from the primary meeting location at 1100 West Ninth Street, Cleveland, OH and had internet access to receive any material distributed at the meeting. It was then verified that all Board members could hear and be heard by all other members in attendance. The meeting was called to order by Chairman Holmes at 9:09 a.m. Attendance by roll call showed the following:

PRESENT

Margot Copeland J. Stefan Holmes Andrew Jackson

Darrell McNair Teleangé Thomas Dave Wondolowski (via Zoom) ABSENT & EXCUSED Peggy Zone Fisher Daniel O'Malley

ALSO PRESENT

C. Beck, GIS/Environmental Specialist M. Bocanegra, Chief Legal Officer J. Dugan, Senior Accountant M. Freilino, Manager, Exec. & Admin Operations W. Friedman, President & Chief Executive Officer D. Gutheil, Chief Commercial Officer C. Naso, Chief Financial Officer L. Sternheimer, Director, Urban Planning & Engagement R. Winslow, Vice President, Development Finance G. Woodson, Director, Development Finance & Inclusion K. Palmer, Crain's Cleveland Business M. Jarboe, Crain's Cleveland Business R. Kaplan, DiPerna Advisors J. Maus, DiPerna Advisors M. Panzica, M. Panzica Development G. Vevsey, Grammar Properties K. Kalynchuk, PMC M. Cobham, Cosmos Technologies J. Ice, Squires, Patton & Boggs R. Holloman, The Bridges Group International J. Bridges, The Bridges Group International D. Wilcox, Climaco, Wilcox, Peca, & Garofoli Co., L.P.A S. Simpkins, Climaco, Wilcox, Peca, & Garofoli Co., L.P.A

APPROVAL OF MINUTES

The minutes of the Board of Directors meeting of March 9, 2023 were presented for approval by the Board, copies having been delivered in advance to all Directors. On motion by Director Copeland, seconded by Director Thomas, and unanimously carried by roll call vote, the Minutes of March 9, 2023 were approved.

The minutes of the Special Board of Directors meeting of March 28, 2023 were presented for approval by the Board, copies having been delivered in advance to all Directors. On motion by Director McNair, seconded by Director Thomas, with Director Wondolowski abstaining from the vote, and unanimously carried by roll call vote, the Minutes of March 28, 2023 were approved (5-0).

PUBLIC COMMENT PERIOD/CHAIR COMMENTS

There being no public comment, Chairman Holmes proceeded with the Agenda.

CHAIR'S COMMENTS

Chairman Holmes noted that the Strategic Planning Session will be held immediately following the Board of Directors Meeting. The Session is open to the public and no action will be taken. He stated Board Members will be polled regarding a possible change in start time for the remainder of the 2023 Board Meetings.

PRESIDENT'S COMMENTS

Mr. Friedman addressed the Board and stated that the shipping season is underway and the port is bustling. The steel mill is catching up due to a furnace that was down last year. Recreational water activity will be resuming soon and hopefully all will proceed with caution and awareness.

The litigation surrounding Irishtown Bend has been settled. All have signed off and the ancillary agreements are complete. The bid packet is scheduled to be published next week. There will be 45 days for bidders to submit their proposals. The Port plans to award the bid in July. It's possible that there will be a gap in the funding stack due to inflation over the past 10 years the project has been in the works. The litigation with the ODOT maintenance building has also been settled.

REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE

Agenda Item 4(C)(1)(a) – Bridgeworks Mixed-Use Development TIF Project Bond Fund Tax Increment Financing Bonds

Ms. Rhonda Winslow addressed the Board and introduced Mr. Mr. Michael Panzica and Mr. Graham Veysey. Mr. Panzica and Mr. Veysey referred to a presentation attached hereto as "**Exhibit A**" that provided background information on the project and each of their respective companies. Director Thomas asked about the construction timeline. Mr. Panzica replied that it's scheduled to open in early 2025. Ms. Winslow thanked Mr. Panzica for his presentation and stated that Panzica Construction has proven to be a wonderful partner to the Port. Ms. Winslow then referred to a presentation attached hereto as "**Exhibit B**" (slides 1-7).

On motion by Director Thomas, seconded by Director Wondolowski and unanimously carried by roll-call vote,

RESOLUTION 2023-13

A RESOLUTION AUTHORIZING AND APPROVING THE ISSUANCE AND SALE OF A MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$5,000,000 OF TAXABLE DEVELOPMENT REVENUE BONDS OF THE CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY UNDER THE PORT OF CLEVELAND BOND FUND FOR THE PURPOSE OF (A) FINANCING THE COSTS OF ACQUIRING, CONSTRUCTING, RENOVATING, REMODELING, INSTALLING, EQUIPPING AND IMPROVING CERTAIN "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.01, OHIO REVISED CODE AND (B) PAYING CERTAIN COSTS OF ISSUANCE OF THE SERIES BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A SUPPLEMENTAL TRUST INDENTURE TO SECURE THE SERIES BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF A COOPERATIVE AGREEMENT AND A CONSTRUCTION MANAGER AGREEMENT; AUTHORIZING THE EXECUTION AND DELIVERY OF OTHER INSTRUMENTS, STATEMENTS AND DOCUMENTS IN CONNECTION WITH THE ISSUANCE OF THE SERIES BONDS; AUTHORIZING THE EXECUTION AND DISTRIBUTION OF A DISCLOSURE STATEMENT IN CONNECTION WITH THE SERIES BONDS; AND AUTHORIZING AND APPROVING RELATED MATTERS

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

<u>REAL ESTATE & DEVELOPMENT FINANCE COMMITTEE</u> Agenda Item 4(C)(1)(b) – Bridgeworks Mixed-Use Development Project Taxable Lease Revenue Bonds

Ms. Rhonda Winslow addressed the Board and referred to a presentation attached hereto as "Exhibit B" (slides 8-13). Director Thomas asked whether the site was privately held or city owned. Ms. Winslow stated property was owned by the County and an RFP was put out in 2018. The property was then transferred to the Deveoper in 2019.

Chairman Holmes thanked Mr. Panzica and Mr. Veysey for their vision and stated he's very pleased with the way they're engaging the community in the process.

On motion by Director Copeland, seconded by Director Jackson, and unanimously carried by roll call vote,

RESOLUTION NO. 2023-14

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$80,000,000 OF THE CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY TAXABLE DEVELOPMENT LEASE REVENUE BONDS, SERIES 2023 (BRIDGEWORKS MIXED-USE PROJECT) FOR THE PURPOSE OF FINANCING COSTS OF "PORT AUTHORITY FACILITIES" WITHIN THE MEANING OF SECTION 4582.01, OHIO REVISED CODE, BY PAYING OR REIMBURSING THE COSTS OF ACQUIRING, CONSTRUCTING, EQUIPPING, RENOVATING, REMODELING, INSTALLING AND IMPROVING SAID PORT AUTHORITY FACILITIES LOCATED IN THE CITY OF CLEVELAND, OHIO; AUTHORIZING THE ACQUISITION OF LEASEHOLD INTERESTS IN ONE OR MORE REAL ESTATE PARCELS BY GROUND LEASE; AUTHORIZING A LEASE TO PROVIDE FOR THE LEASING OF THOSE FACILITIES BY THE PORT AUTHORITY; AUTHORIZING THE EXECUTION AND DELIVERY OF AN ASSIGNMENT OF A CONSTRUCTION MANAGER AGREEMENT, A BOND PURCHASE AGREEMENT, A MORTGAGE AND OTHER INSTRUMENTS, STATEMENTS AND DOCUMENTS IN CONNECTION WITH THE ISSUANCE AND SECURING OF THE BONDS; AND AUTHORIZING AND APPROVING RELATED MATTERS

was adopted. The resolution in its full text is incorporated into the Resolution Journal of the Port Authority.

PUBLIC COMMENT PERIOD – Non-Agenda Items

No public comment regarding non-agenda items.

On motion by Director Jackson, seconded by Director Thomas, and unanimously carried by roll call vote, the meeting was adjourned at 9:55 a.m.

SECRETARY



ST. MALACHI CAMPUS

STELLA MARIS

M. Panzica + GRAMMAR

SPACES

HINGETOWN

BOPSTOP

Bridgeworks

KNITTING MILLS

CHURCH+STATE

THE QUARTER FOREST CITY A + FOOD HAI

ST. JOHN'S CHURCH

W 25TH ST LOFTS

(FUTURE) HULETT HOTEL

W 25

IRISHTOWN BEND VISION PLAN

STONEBRIDGE







Development Summary

Site Area 88,306 SF Open Space 28,786 SF Parking 200 spaces [structured]

Commercial 23,252 Total SF 2,139 West Retail SF 2,540 Tower SF 14,147 Office SF 2,040 Spa SF 2,386 Micro Retail SF

Public Cafe 2,193 SF

Hotel 51,337 GSF 130 Guest Rooms

Restaurant 9,880 GSF 120 Seats + 3-season outdoor deck

Residential 134,375 Total GSF 105,687 Leasable GSF 140 Residential Units











PORTFOLIO

At First Hospitality, we've cultivated a national portfolio of properties that meet the needs of the evolving travel sector. Alongside our celebrated hotels, First Hospitality also manages properties on behalf of our partners.





October 22, 2021

Ohio Development Services Agency 77 South High Street Columbus, Ohio 43215

Dear Members of the TMUD Review Committee,

As the Executive Director of Ohio City Incorporated (OCI), the community development of neighborhood, I would like to write in support of Bridgeworks, LLC's application for the T Tax Credit.

Ohio City is a dynamic community with over 10,000 secio-economically and racially dive businesses, and home to anchor institutions such as Cleveland Clinic's Lutheran Hospital Historic West Side Market. It an a relighborhood with intense housing demand, Bridgeword at varying price points including workforce housing, and over 130 new hotel rooms will fi objectives to make the neighborhood more livable and welcoming to visitors of our regior hotel also represents jobs that will benefit our community, and the City of Cleveland.

Additionally, Bridgeworks sits on one of the most prominent corners in Cleveland, and th architecture and public spaces that will play a critical role in furthering to connect Lakevi housing project back into the neighborhood. This project will also help facilitate a connect investment in Irishtown Bend Park, a 23 arc waterfront park that will connect the neighb network of trails that allow residents to get from Edgewater Beach on Lake Erie to Penins million investment of mainly public and philanthropic collars that is being made to attract the provide the state of the state of

Lastly the developers of this project are committed to our community. Two of them are liv neighborhood and the third is very civically involved who are constantly working to give b bid.

Thank you for your consideration of Bridgeworks and I strongly encourage you to grant th

Sincerely,

Thomas S. McNair Executive Directo

> TEL 216.781.3222 FAX 216.781.3252 WEB ohio 3308 Lorain Avenue

Cleveland, Ohio 44113 City of Cleveland Justin M. Bibb, Mayor

> Office of the Mayor Cleveland City Hall 601 Lakeside Avenue, Room 202 Cleveland, Obio 44116 216/664-3990 - Fax: 216/420-8766 www.clevelandebio.gov

Jeff Epstein Chief of Integrated Development City of Cleveland

8 July 2022

Ohio Development Services Agency 77 South High Street Columbus, Ohio 43215

Dear Members of the TMUD Review Committee,

As the Chief of Integrated Development for the City of Cleveland, I would like to support for the Bridgeworks, LLC's application for the Transformative Mixed-U Tax Credit.

The development team of Bridgeworks has a proven track record of placemaking the area surrounding their projects and Bridgeworks will be no different. Bridger activate one of the last remaining hard corners on the West Side and accelerate ar further development in the Ohio City and surrounding neighborhoods.

The project will fill important gaps in the neighborhood. Currently, there is not a City, and Bridgeworks will provide both business and leisure travelers with a lod outside for the Central Business District at an affordable price point. Further, the by Bridgeworks to develop 70 workforce apartment units will ensure housing opt range of renters and contribute to the economic vitality of this neighborhood.

The architecture and public space will benefit all area residents, including those o Estates - the oldest public housing project in America - by providing convenienc options and ample public space on-site.

Bridgeworks has also been through the Landmarks Commission at the City of Cla poised - if given this tax credit - to move forward on this important project in a t

Thank you for your consideration of Bridgeworks and I strongly encourage you tax credit.

Chief of Integrated Development, City of Cleveland

CITY OF CLEVELAND Office of the Council

Kerry McCormack COUNCIL MEMBER, WARD 3 COMMITTEES: Health & Human Services - Chair Development, Planning & Sustainability • Finance • Operations • Uti

October 19th, 2021

Ohio Development Services Agency 77 South High Street Columbus, Ohio 43215

Dear TMUD Review Committee,

I represent Downtown Cleveland and the vibrant neighborhoods of Ohio City promoting quality housing for people of all income levels and encouraging transformative project in those areas and more. With the workforce housing space, Bridgeworks will transform not only the corner of W. 25th and Detroit, b on major transit makes this a sustainable project and one that promotes walk

Bridgeworks will also fill in a gap in pedestrian activation between Lakeviev important to me as the continuity of the pedestrian experience should be equ

Bridgeworks retained MASS Design group, an internationally recognized arch advocate for architecture that promotes justice and human dignity." The se environment will make this project iconic if the financing shortfall is filled w project that I am excited about is the jobs associated with the hotel, restaur managers to the housekeeping staff and the ripple effect in the tourism econc

As someone who has worked tirelessly with the local entrepreneurs and sr residential density with Bridgeworks, along with guests at the <u>only hotel</u> stakeholders. Bridgeworks will also catalyze additional individuals to open th the vibrancy of our city.

I have seen what the Bridgeworks team can do and how they excel at impler the design phase to the streetscape improvements that enrich social bonds ir Bridgeworks a reality if your review committee grants them the tax credit nee

Sincerely,

henry Maca

Kerry McCormack Ward 3 Council Member



June 30, 2022

M. Panzica Development GRAMMAR Attn: Graham Veysey

Re: Support for the Bridgeworks Develo

Dear Mr. Veysey:

On behalf of the Cuyahoga Metropolitan Housin express our support for the Bridgeworks develop Bridgeworks will be constructed immediately to Lakeview Tower properties, which together inclu CMHA's Riverivew Apartments property is a few another 500 units of housing.

CMHA is currently in the process of creating a m acre Lakeview Terrace site. The mixed-income a consistent with the approach being undertaken Bridgeworks and its immediate proximity to Lak supporting additional investment on CMHA prop

Bridgeworks will also provide a critical mix of act eliminate a dark and dangerous stretch that resi Lakeview Terrace and surrounding neighborhooc construted at Bridgeworks will create diverse en Terrace and Riverview Apartments residents with

We wish you continued success in constructing B project.



- C

COMMITMENTACCOUNTABILIT CMRA provides reasonable accommodations top es ons with disabilities. (Hyou CMRA's Section 504/ADA Coordinator at 236-348-5000 (wice) or 3400-7 interpretación o tradu

City Hall 601 Lakeside Avenue N. E., Room 220, Cleveland, OH 44114 • Phone (216) 664-2691 • Fax (216) 664-3837 Email kmccormack@clevelandcitycouncil.org Yvonne M. Conwell Cuyahoga County Council District 7 Committee Chair: Health, Human Services & Aging Committee Vice Chair: Public Safety & Justice Affairs Committee Member: Human Resources, Appointments & Equity Committee Member: Public Works, Procurement & Contracting

October 21, 2021

Ohio Development Services Agency 77 South High Street Columbus, Ohio 43215

Dear Review Committee:

Let this serve as a letter of support for Bridgeworks, LLC's application Mixed-Use Development Tax Credit. I can think of no project that than this one that sits at the front doors of both downtown Clevela Additionally, it will act as an important urban fabric connector Authority Lakeview Estates and encourage continued investment by

The team behind Bridgeworks has a proven track record -- as evide filled project Church+State. The activation of the public realm of t slide, and other public amenities as well as their ability to quickly l shows that this team is able to execute on Bridgeworks as long as this important new economic development tool to make Bridgework

Bridgeworks embodies true mixed use -- and importantly mixed residential units will be workforce housing is very important to me. inclusion of a vigorous business environment that promotes sustai job development is paramount to the success of our region and our s

As someone who has spent most of my career serving families and Bridgeworks will be beneficial and be part of the transformative effer men who build this project will be union workers with a wage that c

This transformational project will allow the near west side of Clev leisure activities, and quality of life and attract and retain even m frequent the area. All of the above will increase tax collections and

I strongly encourage you to support this project.

Sincerely,

Juonne M. Conwell

Yvonne M. Conwell

2079 East 9th Street, 8th Floor • Cleveland, Ohio 44115 • Office (216) 698-2017 Ohio Relay Service 711 • Email: yconwell@cuyahogacounty.us • Council V

Per siling 41 --------118 MASS. Bridgeworks | M.Panzica Developme ALAL





Bridgeworks Mixed-Use Development TIF Project Bond Fund Tax Increment Financing Bonds *April 13, 2023*

Bridgeworks // Developer & Development

- Bridgeworks, LLC and its affiliates Developer
 - Michael Panzica M. Panzica Development
 - Full-service commercial development company
 - Graham Veysey Grammar Properties
 - Full-service commercial development company
- Headquartered in Cleveland, Ohio
- Developers have previously partnered with the Port





- Development Location W. 25th and Detroit Avenue in Cleveland
 - Approximately 873,000 sq. ft. hotel
 - 130 room hotel
 - 120-seat restaurant and bar
 - Ground floor retail

- Approximately 12,000 sq. ft. office space
- 140 residential units (70 workforce/affordable units)
- Approximately 210 space parking garage
- Total Project Cost \$108.1M



Bridgeworks // Request & TIF Project Sources/Uses

- City of Cleveland passed a 30-year
 Tax Increment Financing ordinance (schools made whole)
- Port Authority to issue approximately \$4.130M
 - Taxable TIF Bonds
 - Port of Cleveland Bond Fund
 - Rated A- by S&P Global

SOURCES AND USES OF FUNDS – TIF PROJECT Sources				
CCCPA TIF Bond Fund Bonds	\$ 4,130,000			
Total Sources of Funds	<u>\$ 4,130,000</u>			
<u>Uses</u>				
.41 TIF Project Account	\$ 3,004,622			
Capitalized Interest	529,303			
Costs of Issuance	183,075			
10% Debt Service Reserve	413,000			
Total Uses of Funds	<u>\$ 4,130,000</u>			





Bridgeworks // Bond Terms & Security

- Bonds secured by:
 - Property Owner will agree to record MSPs through a Declaration of Covenants on the TIF parcel
 - First lien position required
 - Filed prior to construction lender mortgage
 - MSPs will equal debt service on the bonds
 - 10% Primary Debt Service Reserve and other Bond Fund reserves pursuant to trust indenture
- Anticipated rating A- by S&P Global
- Subject to approval from Port's LOC Bank (Huntington)
- Bonds Term Approximately 32.3 years
- Estimated interest rate 6.010% subject to market conditions when pricing





Bridgeworks // Global Sources/Uses

SOURCES AND USES OF FUNDS - PRIVATE DEVELOPMENT PROJECT

<u>Sources</u>	
First Loan – Apartments / Garage	\$ 36,000,000
First Loan – Hotel	22,000,000
EB-5	29,000,000
CDA / Village Capital Loan	7,000,000
PCBF TIF Bonds	4,130,000
Cuyahoga County Loan	2,000,000
City of Cleveland VPI / Brownfield Grant	445,965
Owner's Equity Investment	8,246,334
Total Sources of Funds	<u>\$108,822,299</u>

<u>Uses</u>

Acquisition (Land / Building)	\$ 4,150,000
Construction Hard Costs (New / Rehabilitation)	80,731,858
Finance Fees, Interest, FF&E TIA	21,699,041
.41 TIF Project Account	3,004,622
CCCPA TIF Bonds Capitalized Interest	529,303
CCCPA TIF Bonds Costs of Issuance	183,075
10% CCCPA TIF Bonds Debt Service Reserve	413,000
Capital Lease Sales Tax Savings (estimated)	(2,360,600)
Capital Lease Closing Fee	472,000
Total Uses of Funds	<u>\$108,822,299</u>



Bridgeworks // Inclusion & Fees



PROJECT FINANCING BY



CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY

- Developer agrees to:
 - Port Inclusion Policy
 - Prevailing Wage Policy
 - Port Financing Sign
- CCCPA estimated closing fee \$41,300



Bridgeworks // Recommendation

The Board of Directors is requested to approve Resolution No. 2023-13 authorizing the issuance and sale of Taxable, Bond Fund Tax Increment Financing Bonds, Series 2023, totaling an amount up to \$5 million for the purpose of funding a portion of the costs associated with the renovation of the Bridgeworks Mixed-Use Development TIF Project and authorizing the execution of all other associated financing documents necessary in relation thereto.





Bridgeworks Mixed-Use Development Project Taxable Lease Revenue Bonds *April 13, 2023*

Bridgeworks // Developer & Development

- Bridgeworks, LLC and its affiliates Developer
 - Michael Panzica M. Panzica Development
 - Full-service commercial development company
 - Graham Veysey Grammar Properties
 - Full-service commercial development company
- Headquartered in Cleveland, Ohio
- Developers have previously partnered with the Port





- Development Location W. 25th and Detroit Avenue in Cleveland
 - Approximately 873,000 sq. ft. hotel
 - 130 room hotel
 - 120-seat restaurant and bar
 - Ground floor retail

- Approximately 12,000 sq. ft. office space
- 140 residential units (70 workforce/affordable units)
- Approximately 210 space parking garage
- Total Project Cost \$108.1M



Bridgeworks // Lease Revenue Bonds Request

SOURCES AND USES OF FUNDS - PRIVATE DEVELOPMENT PROJECT

• CCCPA to issue approximately \$4.230M

- Taxable Bond Fund TIF Bonds
- CCCPA this issue approx. \$80M
 - Taxable Lease Revenue Bonds
- Bond Purchaser
 - Commercial lender arranged by the Lessee (Eriebank)

<u>Sources</u>	
First Loan – Apartments / Garage	\$ 36,000,000
First Loan – Hotel	22,000,000
EB-5	29,000,000
CDA / Village Capital Loan	7,000,000
PCBF TIF Bonds	4,130,000
Cuyahoga County Loan	2,000,000
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Uses	
Acquisition (Land / Building)	\$ 4,150,000
Construction Hard Costs (New / Rehabilitation)	80,731,858
Finance Fees, Interest, FF&E TIA	21,699,041
.41 TIF Project Account	3,004,622
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10% CCCPA TIF Bonds Debt Service Reserve	413,000
Capital Lease Sales Tax Savings (estimated)	(2,360,600)
Capital Lease Closing Fee	472,000
Total Uses of Funds	<u>\$108,822,299</u>



Bridgeworks // Terms & Security

- Port to acquire Project Site via Ground Lease
 - Lease Project Site & Project to Developer
 - Bondable Capital Lease
 - Lessee responsible for maintaining, insuring & operating project
- Lease Term 45 years
 - Refinanced or redeemed after 5 years
- Lessee pays all costs and expenses
- Project constructed via:
 - Construction Agency Agreement between Port and Developer
- Developer purchase for \$100 at lease-end

- Private Placement bonds repayment source
 - Lease rental payments which will mirror the debt service on the bonds
 - Bondholder to have first leasehold mortgage & security interest
- Bonds will be non-recourse to Port



Bridgeworks // Inclusion, Prevailing Wages & Fees



- Developer agrees to:
 - Port Inclusion Policy
 - Prevailing Wage Policy
 - Port Financing Sign
- CCCPA estimated closing fee \$372,000

PROJECT FINANCING BY



CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY



Bridgeworks // Recommendation

The Board of Directors is being requested to approve Resolution No. 2023-14 authorizing the issuance and sale of Taxable Lease Revenue Bonds, Series 2023, totaling an amount up to \$80 million for the purpose of funding a portion of the costs associated with the renovation of the Bridgeworks Mixed-Use Development Project and authorizing the execution of all other associated financing documents necessary in relation thereto.

