

CIC Meeting
August 2, 2022



1) Call to Order

The meeting was Called to Order.

2) Roll Call of Members

Members present: Ms. Lampke, Ms. Robinson, Mr. Hale, Mr. Green, Mr. Bolon, Mr. Klingler, Mr. McPeek

3) 420 North Cassidy Update and Discussion with The Community Builders

Mr. Green explained this meeting is to give updates and discuss N Cassidy.

Regarding 420 North Cassidy, Ms. Gold stated TCB won the tax credit award in May and the Livingston property has been under litigation which may impact the project as a whole. She explained that In the coming months, the CIC will work out the legal structure of the residential portion of 420 N Cassidy Ave. property. Furthermore, the Ohio Housing Finance Authority will give Board approval for other additional funding in January. Additionally, the target finance closing is anticipated for late second/early third quarter of 2023. She stated ARB approval is still needed for both sites, that the 420 N Cassidy property is zoned appropriately, and that TCB will be working with the City on the design of the N Cassidy building.

TCB is working on the funding structure, preliminary design of the Senior Center, legal condo structure, and environmental remediation. There is hope to close on financing

mid-2023 and start construction next summer; it is anticipated that there will be one year's worth of construction.

Mr. Green and Ms. Gold answered Board members' questions including information about parking and environmental remediation, a new partner, the potential for a new timeline and construction documents.

Donnie Lewis, 663 Euclaire -- asked each member to consider seniors using potential parking off street.

4) State Audit

Mr. Green discussed the recent state audits including billing errors.

CIC Operating Account -- \$6,468

Bexley Square Account -- \$407,118

458 N Cassady -- \$7,874

Ferndale/ Mayfield -- \$373,006

Line of Credit -- \$425,769 (outstanding balance) with available credit of \$574,230

Mr. Green discussed the accounts and funds.

Connie Lewis, 663 Euclaire -- Discussed the Infrastructure Development Fund.

5) Bexley Square

a) Gilbert Group Update

Mr. Green indicated the Gilbert Group will begin paying bills from Bexley Square and there is a new property manager. A contract has been signed for a roof replacement; construction will occur within the next 6-8 months.

Mr. Green answered Ms. Lampke's question regarding a security breach through Gilbert Group.

b) Roof Replacement

6) Ferndale/Mayfield Update

It was stated that in the future, letters will be sent to property owners.

7) Unfinished Business

8) New Business

Connie Lewis -- Asked about the relocation of the home located on the Livingston Ave. property.

9) Adjourn

The next meeting will take place September 6, 2022. Motion by Mr. Klinger; all in favor.