

Cuyahoga Falls City Council
Minutes of the Finance Committee Meeting
November 19, 2012

Members: Diana Colavecchio, Chair
Don Walters
Jeff Iula

Mrs. Colavecchio called the meeting to order at 6:50 p.m. All members were present.

The minutes from the October 8, 2012 and October 15, 2012 Committee meetings were approved as submitted.

Legislation Discussed:
Temp. Ord. A-113

Discussion

Mrs. Colavecchio stated the presentation that had been planned for this evening on A-113 was being postponed. The Administration requested that Council hold the legislation. Mrs. Truby stated that no one was more anxious to break ground on this project than her. Just when she thinks a plan is set in stone, something changes. This is a complex project. She apologized she could not be more specific. She reminded everyone that this project was happening in a recovering economy and she remains confident this project will proceed and that everyone will be pleased with the end result. Mayor Robart stated that he has seen references in the press that Giant Eagle or Menards is leaving. There is no indication at this time that anyone is leaving but he cannot discuss the details. Those two stores are still in play. As soon as the City has something definite, they will announce it. He cautioned that anything appearing in the press that would indicate that any of the stores are leaving would be very misleading. The Administration still expects both Giant Eagle and Menards to be very much in the vicinity.

Mr. Iula stated he has had a lot of questions. The Administration is working very hard to get this ironed out. It will be a great shopping center but it will take a lot of work. He is confident it will all work out. Mr. Mader stated this is an ongoing project that keeps changing as it goes forward. Changes happen in the economy beyond our control. There are a lot of parties involved in this project that the City and Developer have no control over. He realizes people are getting impatient but this is the only City with a project like this being undertaken.

Mrs. Colavecchio appreciated everyone attending this evening and she apologized there is no presentation. She stated that anyone wishing to make a comment was still welcome to do so.

Max Davis, 2432 21st Street, asked what the expected benefit would be to the community and to the other businesses in the surrounding the area. Mrs. Truby stated this project currently consists of a lot of vacant land so if you add \$60 million in buildings, it will raise the value of the properties surrounding it. The City calculates this will create 400 new jobs in the community.

Gary Motta, 2782 Archwood Place, asked how much did the taxpayers sell this property for. Mrs. Colavecchio stated that Mr. Motta will need to come back in a couple of weeks for any details. She did say that the City paid \$11 million for the property. Mr. Motta asked whether contracts have been signed. Mrs. Colavecchio stated not as of today. There was one contract but it expired on October 31. Mr. Motta asked if there was any other potential bidding on this or if the bidding was closed. Mrs. Colavecchio stated the City requested proposals and received responses from four developers . It was then narrowed to

two developers, and those two made presentations. It was from those presentations that this developer was selected.

Patrick Jansella, 300 Kathron, asked if a movie theater was going to be built. Mrs. Colavecchio stated that could not be discussed this evening and added that Mr. Jansella would be welcome to come back when it is scheduled to be discussed.

Mark McCullough, 2300 Larchdale, asked how would residents find out whether the legislation was going to be discussed or not. Mrs. Colavecchio stated that the agenda would be posted online. This cancellation came late in the day. She recommended that residents stay posted to the meeting minutes and agenda. There may also be a notice in the Falls Press announcing that the legislation would be discussed.

Mrs. Colavecchio thanked everyone for their patience and said they would all be welcome back when this legislation is ready to be discussed.

Meeting adjourned at 7:05 p.m.