

**Resolution authorizing the Community Capital Development Corporation and its affiliate the Business Development Finance Corporation to provide a loan to Coalescence, LLC for working capital.  
(Economic Development and Planning)**

**WHEREAS**, it is the goal of the Franklin County Board of Commissioners to encourage economic development; and

**WHEREAS**, Coalescence, LLC (Coalescence) is a female owned, minority firm located at 3455 Millennium Court, Columbus, Ohio 43219, which provides custom spice blending, raw ingredient sourcing, as well as research and development consulting; and

**WHEREAS**, Coalescence experienced strong sales growth over the past eight months, and is requesting a \$250,000 loan to cover working capital expenses and allow for necessary expansion of the company due to its growth; and

**WHEREAS**, this project will allow Coalescence to create a minimum of twelve (12) new jobs with a focus on low and moderate income employees over the next two (2) years; and

**WHEREAS**, resolution 878-07 approved October 17, 2007, grants Community Capital Development Corporation the authority to provide this loan using monies from the Franklin County Growth Fund; and

**WHEREAS**, the Community Capital Development Corporation utilizes its non-profit affiliate the Business Development Finance Corporation to undertake due diligence, loan approval, preparation of loan documents and monitoring; and

**WHEREAS**, the Business Development Finance Corporation's Loan Review Committee has reviewed the loan application submitted by Coalescence, found it to be in order, and is recommending a \$250,000 loan with the Franklin County Board of Commissioners; and

**WHEREAS**, the term of the loan will be for a five year period with an interest rate of 3%; and therefore;

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**BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO:**

Section 1. That the Franklin County Board of Commissioners authorizes the Community Capital Development Corporation and its Business Development Finance Corporation to provide a \$250,000 working capital loan to Coalescence, LLC with the terms stipulated in Exhibit (1) Loan Approval Letter and Term Sheet.

Prepared By: Curtiss L. Williams Sr. & Kevin Griffith