

Non Substantive Change Request

Approved By

Christine.Morrison

Approved Date

3/10/2016 10:13:12 AM

Controlling Board Number

DEV0102884

Agency Code Submitted From

DEV01

User Submitted By

Rachel.Near

Did User Upload any Attachments?

NO

Shorttitle

DEV0102884 (PJ Bush)

Change Description

On February 22, 2016, Controlling Board approved the Ohio Development Services Agency's request (DEV0102884) to provide a Regional 166 loan in the amount of \$88,800 to P.J. Bush Associates, Inc., located in the City of Cleveland, Cuyahoga County, for the purpose of assisting with the financing of the purchase of a Xerox Color Press XC1000i digital press, with accessories. Subsequent to Controlling Board approval, the equipment to be purchased was appraised at a lower price than originally anticipated. Therefore, the loan is being reduced from \$88,800 to \$74,400. The sources and uses for the purchase are also being adjusted to reflect the new price and will be as follows: SOURCES Regional 166 Loan \$74,400 Huntington Bank \$93,000 Borrower Equity \$ 18,600 USES Purchase Equipment \$186,000 All other terms and conditions of the original Controlling Board request are the same as presented to the Controlling Board for approval. Your cooperation and assistance in this matter is appreciated.