

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21

COUNTY COUNCIL

OF

HARFORD COUNTY, MARYLAND

Resolution No. 040-21

Legislative Session Day 21-025

October 5, 2021

Introduced by Council President Vincenti at  
the request of the County Executive and Council Member Beulah

A RESOLUTION endorsing a conditional loan in an amount of \$900,000 from the Maryland Department of Commerce (the “Department”) to Elite Comfort Solutions, LLC, or an entity acceptable to the Department (the “Loan”) pursuant to the Maryland Economic Development Assistance Fund, Sections 5-301 through 5-349 of the Economic Development Article of the Annotated Code of Maryland, to assist Elite Comfort Solutions, LLC with the following: the expansion and the renovation of the facility located at 1900 Clark Road, Havre de Grace, Maryland (the “Project Site”), including tenant improvements, machinery and equipment, infrastructure and IT; and authorizing an Economic Development Opportunity Fund (EDOF) conditional loan in the amount of \$90,000 from Harford County, Maryland to assist with employee training and implementation of workforce support initiatives.

## RESOLUTION NO. 040-21

1           WHEREAS, the County Executive and the County Council of Harford County recognize  
2 the importance of economic development in Harford County and support various economic  
3 development programs; and

4           WHEREAS, Elite Comfort Solutions, LLC expects to employ at least 150 permanent full-  
5 time employees at the Project Site, while adding an additional 75 new employees, including county  
6 citizens; and

7           WHEREAS, Harford County has determined that the Project is a priority and seeks to  
8 hereby endorse the Project and Loan.

9           NOW, THEREFORE, BE IT RESOLVED by the County Council of Harford County,  
10 Maryland, that, pursuant to Section 5-319(d) of the Economic Development Article of the  
11 Annotated Code of Maryland, the County endorses the Project and the \$900,000 Loan from the  
12 Department to Elite Comfort Solutions, LLC; and

13           BE IT FURTHER RESOLVED that the County Council authorizes a conditional loan in  
14 an amount not to exceed \$90,000, at an interest rate of 3.0%, over a period of 3 years, and all  
15 principal and accrued interest would be deferred over the term of the Loan; and

16           BE IT FURTHER RESOLVED that in the event that all of the Performance Criteria of the  
17 Loan are met over the term, all outstanding deferred principal and accrued interest would be  
18 forgiven at the end of the Loan term; or in the event that any of the Performance Criteria are not  
19 met, the Loan would be repayable as described in the Conditions section; and

20           BE IT FURTHER RESOLVED that Elite Comfort Solutions, LLC shall employ a  
21 minimum of 150 permanent full-time employees at the Project Site by December 31, 2023, and  
22 225 permanent full-time employees for the remaining term of the Loan; and

**RESOLUTION NO. 040-21**

**RESOLUTION NO. 040-21**

1           BE IT FURTHER RESOLVED that the County Executive is hereby requested to endorse  
2 this Resolution, thereby indicating his approval thereof.

3   ATTEST:

\_\_\_\_\_  
Mylia Dixon  
Council Administrator

\_\_\_\_\_  
Patrick S. Vincenti  
President of the Council

\_\_\_\_\_  
Barry Glassman  
Harford County Executive

ADOPTED:

AS INTRODUCED