

SIGNIFICANT EVENT NOTICE

CLEVELAND – CUYAHOGA COUNTY PORT AUTHORITY

\$8,850,000

DEVELOPMENT REVENUE BONDS

CITY OF GARFIELD HEIGHTS PROJECT, SERIES 2004D

DATED: SEPTEMBER 30, 2004

MATURITY DATE

CUSIP

MAY 15, 2023

186103CV7

Prepared by:

MUNICAP, INC.

March 24, 2009

SIGNIFICANT EVENT NOTICE – LAWSUIT AGAINST DEVELOPER AND OWNER

Pursuant to Sections 3 (d), (f), and (g) of the Continuing Disclosure Agreement, the Administrator hereby provides the following information related to the outstanding Series 2004D Bonds:

There have been reports in the media recently that a receiver was appointed for the Project as a result of default in the payment of taxes by the Developer and Owner, which were paid by the Mortgagee of the Development Site. A lawsuit was filed and receiver appointed for the Developer and Owner. See *Bank of New York Trust Company vs. City View Center, LLC, Case No. 1:09-CV-00328-KMO* in the U.S. District Court for the Northern District of Ohio.