

**\$15,295,000**  
**Development Finance Authority of Summit County**  
**Port Facilities Revenue Refunding Bonds, Series 2012**  
**(Civic Theatre Project)**

**Material Event Notice**  
**Unscheduled Draws on Credit Enhancements Reflecting Financial Difficulties**

The Development Finance Authority of Summit County, Ohio (the “Authority”) and the City of Akron, Ohio (the “City”) reports the following material event in accordance with covenants made in the continuing disclosure agreement under Rule 15c2-12 of the Securities Exchange Act of 1934, as amended related to the captioned Bonds (the “Bonds”) issued pursuant to the Trust Indenture dated as of July 1, 2012 (the “Trust Indenture”) between the Authority and U.S. Bank National Association, as Trustee. Capitalized words and terms not otherwise defined herein shall have the meanings given to them in the Trust Indenture, a copy of which can be obtained from the Authority or the City.

Under the Trust Indenture, the Bond Service Charges for the Series 2012 Bonds are payable from payments of Base Rent derived solely from the County Bed Tax Contribution paid by the County of Summit, Ohio to the Authority. If the Trustee determines on or before the first Business Day of May or November preceding the next Interest Payment Date that the money on deposit in the Bond Fund is insufficient to pay Bond Service Charges due and payable on the next Interest Payment Date, then the Trustee shall notify the City and make a demand for payment from the City under the Guaranty in the amount sufficient to pay Bond Service Charges due and payable on the next Interest Payment Date. On November 20, 2020, the Trustee notified the Authority and the City that the amount on deposit in the Bond Fund from the County Bed Tax Contribution is insufficient to pay Bond Service Charges on the Bonds due and payable on November 23, 2020 and the Trustee has requested the City to make a payment of \$ 45,452.98 under the Guaranty to pay Bond Service Charges on the Bonds due and payable on December 1, 2020. On November 23, 2020, the City paid the Trustee \$ 45,452.98, representing the full payment required by the Guaranty and being an amount sufficient to pay all Bond Service Charges due and payable on December 1, 2020.

Questions regarding this Material Event Notice should be directed to: Chris Burnham, President of the Development Finance Authority of Summit County, 47 North Main Street, Suite 407, Akron, Ohio 44308 or the Stephen F. Fricker, Director of Finance of the City of Akron, 166 South High Street, Akron, Ohio 44308.