C OF C 125-174

Ordinance No. 788-2023

By Council Members McCormack, Hairston and Griffin (by departmental request)

AN EMERGENCY ORDINANCE

Authorizing the Mayor and the Commissioner of Purchases and Supplies to acquire and re-convey properties presently owned by Apartment 92-The Apollo, LLC, and/or its designee, located at 1250 Riverbed Street, for the purpose of entering into the chain-of-title prior to the adoption of tax increment financing legislation authorized under Section 5709.41 of the Revised Code for the Kaplan Shanman Building Mixed Use Development Project.

WHEREAS, this ordinance constitutes an emergency measure providing for the usual daily operation of a municipal department; now, therefore,

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF CLEVELAND:

Section 1. That notwithstanding and as an exception to the provisions of Chapter 181 and 183 of the Codified Ordinances of Cleveland, Ohio, 1976, the Mayor and the Commissioner of Purchases and Supplies are authorized to acquire from and re-convey to, Apartment 92-The Apollo, LLC, and/or its designee, for a nominal consideration of one dollar and other valuable consideration determined to be fair market value, the following property for the purpose of entering into the chain-of-title prior to the adoption of tax increment financing legislation authorized under Section 5709.41 of the Revised Code. The Real Property, located at 1250 Riverbed Street, Cleveland, Ohio, may subsequently be replatted, re-numbered, or revised.

Section 2. That the Director of Economic Development is authorized to execute on behalf of the City of Cleveland all necessary documents to acquire and to convey the property and to cause Apartment 92-The Apollo, LLC, and/or its designee, to employ, and to pay all fees for, title companies, surveys, escrows, appraisers, environmental audits, and all other costs necessary for the acquisition and sale of the property.

Section 3. That this Council finds the conveyances are in compliance with Section 5709.41(B)(1) of the Revised Code and the proposed improvements constitute and are declared a public purpose under said section and the subject property is located in a blighted area of an impacted City as required by Section 5709.41 of the Revised Code.

Section 4. That the conveyances shall be made by official deed prepared by the Director of Law and executed by the Mayor and the Commissioner of Purchases and Supplies on behalf of the City of Cleveland.

<u>Section 5.</u> That this ordinance is declared to be an emergency measure and, provided it receives the affirmative vote of two-thirds of all the members elected to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise it shall take effect and be in force from and after the earliest period allowed by law.

SMa:nl 7-12-2023

FOR: Interim Director Hamilton Brown

Ord. No. 788-2023

READ FIRST TIME on JULY 12, 2023

By Council Members McCormack, Hairston and Griffin (by departmental request)

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REPORTS

and referred to DIRECTORS of Economic Development, City Planning Commission, Finance, Law;		
COMMITTEES on Development Finance Diversity Equity and Inc	Planning and Sustainab	ility
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	CITY CLERK	
READ SECOND TIM	E	
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READ THIRD TIME		
	PRESIDENT	
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APPROVED		
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	MAYOR	
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REPORT after second Reading

PASSAGE RECOMMENDED BY COMMITTEE ON DEVELOPMENT, PLANNING AND SUSTAINABILITY		
FILED WITH COMMITTEE		

PASSAGE RECOMMENDED BY COMMITTEE ON FINANCE, DIVERSITY, EQUITY and INCLUSION		
FILED WITH COMMITTEE		