Ordinance No. 284-2020

Council Members McCormack, Brancatelli and Kelley (by departmental request)

AN EMERGENCY ORDINANCE

Authorizing the Director of Economic Development to enter into a construction grant agreement with The Sherwin-Williams Company, or its designee, to provide economic development assistance to partially finance the construction of a new global headquarters, to be located at Public Square West and the corner of Superior Avenue and West 6th Street; and authorizing any agreements necessary to implement the 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 the Director of Economic Development is authorized to enter into a construction grant agreement with The Sherwin-Williams Company, or its designee, ("Grant Agreement"), to provide economic development assistance to partially finance the construction of a new global headquarters, to be located at Public Square West and the corner of Superior Avenue and West 6th Street (the "Project").

<u>Section 2.</u> That the Director of Economic Development is authorized to enter into any agreements necessary to implement the Project.

<u>Section 3.</u> That the agreements and other appropriate documents needed to complete the transaction authorized by this legislation shall be prepared by the Director of Law.

<u>Section 4</u>. That the Grant Agreement authorized in this legislation will require the recipients of financial assistance to work with, and/or cause their tenants to work with, Ohio Means Jobs Cuyahoga County and City of Cleveland.

Section 5. That the costs of the Grant Agreement shall not exceed an amount of \$13,500,000 and shall be paid from funds approved by the Director of Finance.

Section 6. That this ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare and to enable The Sherwin-Williams Company to proceed immediately with the approval process for and design and construction of its global headquarters facility so that it has the opportunity to commence certain pre-construction activities before the end of the 2020 construction period and create construction and permanent jobs in the City without delay; 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 2-24-20

FOR: Director Ebersole

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READ FIRST TIME on FEBRUARY 24, 2020

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REPORTS

nd referred to DIRECTORS of Ed ty Planning Commission, Finan		opment,
OMMITTEES on Development P	lanning and S	ıstainability, Finance
	CITY CLERK	
READ SECOND TIME		,
	CITY CLERK	•
READ THIRD TIME		
	PRESIDENT	
	CITY CLERK	
APPROVED		
	MAYOR	
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Published in the City Record		

REPORT after second Reading

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

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