

Department of Public Works
Administrative Summary
Property Insurance for the Cleveland Stadium

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| ORDINANCE NO.: | 1385-2023 |
| DESCRIPTION: | An emergency ordinance authorizing the Director of Public Works to enter into one or more professional service contracts to procure property insurance by employing one or more consultants to determine the best property insurance for the municipally-owned stadium facility located at 100 Alfred Lerner Way. |
| LEGISLATIVE PURPOSE: | Passage of this legislation is necessary for property insurance covering the stadium (aka Cleveland Browns Stadium) where the Cleveland Browns play football. |
| CONTRACT TERM: | Up to two years |
| CURRENT CONTRACT: | Alliant Insurance Services, Inc. <ul style="list-style-type: none">• One (1) year• 6/16/2023 to 6/16/2024• (Contract) CT-7004-PS2023-0210 |
| CURRENT CONTRACT AMOUNT: | \$641,890.81 |
| PROJECTED EXPENDITURE OF CURRENT CONTRACT: | \$641,890.81 |
| ESTIMATE AMOUNT OF NEW CONTRACT: | \$642,000 annually (based on 2024 proposal) |
| FUNDING SOURCE: | Cleveland Brown's Stadium-Fund 11, SF 600 <i>Funds will be available upon the approval of the 2024 budget.</i> |