

ORDINANCE NO. 448-2020

CITY OF CLEVELAND DEPARTMENT OF COMMUNITY DEVELOPMENT LOAN SOFTWARE EXECUTIVE SUMMARY

Purpose:	To exercise the second one-year option for the Nortridge Loan Software system (NLS).
Project Description:	Ordinance number 603-15 allowed the Department of Community Development (CD) to upgrade its loan servicing software from a DOS based system that was designed and implemented for the City's Department of Community Development in 1991. In 2018 CD entered into contract with Nortridge, LLC, dba Cyberridge, LLC to lease the NLS system and have it hosted on their server. The system went live May 1, 2019 and now maintains the department's \$200M loan portfolio. CD exercised the first one-year option in 2019 and this request is for the second one-year option. Per the ordinance future options can be exercised by the Director of Community Development.
Grantee:	Cyberridge, LLC.
Ward:	N/A.
Amount:	Not to exceed \$26,640.00 (\$370/month for up to 6 users).
Funding Source:	Fund Number 14 SF 044;
RL Number:	RL 2020-040