

Ordinance No. 787-2023

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

AN EMERGENCY ORDINANCE

Authorizing the Director of Economic Development to enter into a development agreement with Cleveland LD LLC, or its designee, successors and assignees, to plan and execute a development and finance strategy to maximize public and private use along Cleveland's riverfront, including Tower City, property between Huron Road and the riverfront, and property between Ontario Street and the riverfront.

WHEREAS, the City of Cleveland (the "City") desires to enter into a development agreement (the "Agreement") with Cleveland LD LLC, or its designee, successors and assignees ("Bedrock") to plan, and execute a development and finance strategy to maximize public and private use along Cleveland's riverfront, including Tower City, property between Huron Road and the riverfront, and property between Ontario Street and the riverfront, to be more fully described in the Agreement (the "Project");

WHEREAS, the Project is aligned with and advances the City's goals and objectives for the Central Business District and is expected to result in a significant and substantial influx of public and private investment in the City and its residents, including the creation of additional jobs, tourism, development, and revenues; and

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 any section of the Codified Ordinances of Cleveland, Ohio, 1976, to the contrary, the Director of Economic Development is authorized to enter into the Agreement, for and on behalf of the City, with Bedrock to plan, and execute a development and finance strategy for the Project. The Agreement shall replace and take precedence over any prior development agreements between Bedrock or its affiliate Bedrock Management Services LLC, and the City relating to the subject matter hereof.

Section 2. That the Agreement authorized by this ordinance shall be prepared by the Director of Law and approved and certified by the Director of Finance.

Section 3. That each of the Directors of Finance and Law, and other appropriate City officials, are authorized to execute, for and on behalf of the City, any other documents, agreement, instruments or certificates and take any other action as may be necessary or appropriate to carry out the terms of the Agreement and this ordinance.

Section 4. 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.

RB:nl

7-12-2023

FOR: Interim Director Hamilton Brown

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**REPORT
after second Reading**

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READ FIRST TIME on JULY 12, 2023

**and referred to DIRECTORS of Economic Development,
City Planning Commission, Finance, Law;
COMMITTEES on Development Planning and Sustainability,
Finance Diversity Equity and Inclusion**

REPORTS

CITY CLERK

READ SECOND TIME

CITY CLERK

READ THIRD TIME

PRESIDENT

CITY CLERK

APPROVED

MAYOR

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Published in the City Record _____

**PASSAGE RECOMMENDED BY
COMMITTEE ON
DEVELOPMENT, PLANNING AND
SUSTAINABILITY**

FILED WITH COMMITTEE

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and INCLUSION**

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