

DEPARTMENT OF ECONOMIC DEVELOPMENT

SUMMARY FOR THE LEGISLATIVE FILE

ORDINANCE NO: _____

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|---------------------------|--|
| Project Name | Ground Lease with Rust Belt Riders Composting, LLC |
| Project Site | E 87 th St |
| Project Manager | John Fahsbender, Brownfields and Site Coordinator |
| Ward/Councilperson | 5/Starr |
| City Assistance | None |
| Project Summary | <p>On March 31, 2025, City Council passed Ordinance No. 40-2025, authorizing the Directors of Public Works and Economic Development to enter a ground lease with Rust Belt Riders Composting, LLC for the 6-acre City-owned property. At the time, the company requested a ground lease instead of a purchase. However, at the urging of its lenders and investors, the company has asked that we sell instead of lease the property. A companion legislative request to this one seeks authority to sell the property to Rust Belt Riders.</p> <p>This request seeks to repeal Ordinance No. 40-2025.</p> |
| PPNs | PPN 125-16-003 |
| Attachments | Location map |

Location Map of City-Owned Property
E 87th St, Cleveland OH 44104 (PPN 125-16-003)

