

City of Cleveland
Justin M. Bibb, Mayor

Department of Finance 601 Lakeside Avenue, Room 104 Cleveland, Ohio 44114-1081 216/664-2536 www.cleveland-oh.gov

May 18, 2022

The Honorable Blaine A. Griffin President Cleveland City Council 601 Lakeside Avenue Cleveland, Ohio 44114

Subject:

<u>Legislation to be Introduced and Passed Under Suspension</u>

on May 23, 2022

Dear Council President Griffin:

I am writing to ask your support for **Introduction and Passage Under Suspension of the Rules on May 23, 2022**, this is an emergency ordinance authorizing the Director of Finance to apply for and accept an in-kind grant services from the Government Finance Officers Association (GFOA), for the City of Cleveland to participate in a one year Putting Assets to Work Incubator.

The purpose of the in-kind grant is to (1) maximize the use of public real estate assets to generate public revenues for community investment; (2) develop feasibility of Putting Assets to Work and (3) ascertain a proposed governance structure, roadmap and tools for implementation.

For the City to receive the in-kind grant services a cash matching funds in the amount of \$75,000, is required. I view this opportunity as a benefit to the City of Cleveland to better utilize our assets, along with providing additional resources in connection with our public asset management strategy.

Should you have any additional questions or concerns, please call me at 664-6487.

Sincerely,

Ahmed Abonamah, Chief Finance Officer & Director

Department of Finance

Enclosure

AA/alr

Cc: All Members of Council

Patricia J. Britt, City Clerk, Clerk of Council Ryan M. Puente, Chief Government Affairs Officer

Andre L. Reynolds, Legislative Liaison, Department of Finance