

# Ordinance No. 341-2020

By Council Members Brancatelli Griffin, J. Jones and Kelley (by departmental request)

AN EMERGENCY ORDINANCE  
Authorizing the Director of Economic Development to amend various economic development loan and grant agreements in response to the COVID-19 Coronavirus.

FOR PASSAGE  
March 23, 2020

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WHEREAS, the City of Cleveland, recognizes the impact that the COVID-19 Coronavirus may have on the ability of various City-assisted economic development borrowers and grantees to comply with terms of economic development loan and grant agreements; 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, the Director of Economic Development is authorized to extend the terms of any loan agreements to suspend the repayment of principal and interest due for a period of six months effective for payments due between April 1, 2020 and September 30, 2020, and to provide that interest shall not accrue during that period.

Section 2. That the Director of Economic Development is authorized to extend any job retention, creation, or other compliance requirements for loan and grant agreements that are due to end between March 1, 2020 and September 30, 2020, for a period of six months.

Section 3. That this ordinance shall not apply to loans or grants provided to the City by outside agencies, including, but not limited to, the United States Department of Housing and Urban Development, the State of Ohio, and JobsOhio, unless the modification is in compliance with the agreement with the grantor or lender.

Section 4. That the agreements and other appropriate documents needed to complete the transactions authorized by this legislation shall be prepared by the Director of Law.

Section 5. 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

3-23-20  
FOR: Director Ebersole

**Ord. No. 341-2020**

**REPORT  
after second Reading**

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(by departmental request)**

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**READ FIRST TIME** **REPORTS**

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\_\_\_\_\_ **CITY CLERK**

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\_\_\_\_\_ **READ SECOND TIME**

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\_\_\_\_\_ **CITY CLERK**

\_\_\_\_\_ **READ THIRD TIME on MARCH 23, 2020**

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\_\_\_\_\_ **PRESIDENT**

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\_\_\_\_\_ **CITY CLERK**

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\_\_\_\_\_ **APPROVED**

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\_\_\_\_\_ **MAYOR**

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**READ FIRST, SECOND AND THIRD TIME**