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March 6, 2025

The Honorable Blaine A. Griffin President – Cleveland City Council 601 Lakeside Avenue, Room 216 Cleveland, OH 44114

RE: Legislation Passed Under Suspension - March 24, 2025

Dear Council President Griffin:

I am writing to ask your support in Introducing and Passing the legislation described below Under Suspension at the <u>City Council Meeting scheduled for Monday, March, 24, 2025.</u> The purpose of the legislation is as follows:

The legislation will authorize the Mayor and the Commissioner of Purchases and Supplies to acquire and re-convey properties presently owned by JSAACC LLC and / or it's Designee, located at 7515 Cedar Avenue, Cleveland OH 44103 for the purpose of entering into the chain-of-title prior to the adoption of tax increment financing legislation authorized under section 5709.41 of the Revised Code for the African Town Plaza project.

This ordinance needs to pass under suspension because JSAACC LLC and / or its Designee has to have title to the property prior to a March 31, 2025 global financial closing for the redevelopment of the property at 7515 Cedar Avenue. State Tax Credit deadlines in April drive the March 31 deadline for financial closing. Passage of this legislation on March 24 will allow time for deed conveyances to be recorded with the County.

I appreciate your support and understanding in moving this project forward. If you have any questions, please contact me at (216) 664-2832.

Sincerely,

Thomas S. McNair

Director, Economic Development

TJ/rb

cc: Bobby Bruno, Robin Brown, Joevrose Bourdeau Small, Nancy Lanzola