THERE IS NO LEGAL OBJECTION TO THIS LEGISLATION IF AMENDED AS FOLLOWS:

1. In the title, strike lines 4, 5, and 6 in their entirety and insert "East) Base Lease no longer needed for the City's use and convey the property for the purpose of creating and preserving jobs and employment opportunities in the City, and appropriating certain funds to satisfy the City's contribution to capital repairs on the property.".

2. In the second whereas clause, line 3, between "public use" and the semicolon, insert "by the City and which shall be conveyed to the Cleveland-Cuyahoga County Port Authority (the "Port Authority") for the purpose of creating and preserving jobs and employment opportunities that are available to residents or otherwise promote economic development within its jurisdiction as authorized by Article VIII Section 13 of the Ohio Constitution (the "Conveyance")".

3. Strike the third whereas clause in its entirety and insert:

"WHEREAS, in connection with the Conveyance, the City, the Port Authority and the Cleveland Guardians Baseball Company, LLC will enter into a cooperative agreement (the "Cooperative Agreement") to enable the lease and operation of Gateway East and payment to the City of approximately $2,000,000 per full year for 13 years, said payment to fund the City's required contribution to repayment of Ballpark Improvement Project Bonds and to the extent not needed for bond debt service payments, for capital repairs at Progressive Field, pursuant to the Term Sheet attached to the agreement entered into among the City, the County of Cuyahoga, Gateway Economic Development Corporation of Greater Cleveland, and the Cleveland Guardians as authorized by Ordinance No. 844-2021, passed November 29, 2021 (the "Term Sheet"); and".

4. In Section 1, line 3, strike "the On-Site Gateway Parking Garage (Gateway East)" and insert "Gateway East"; and in line 4, after "public use" insert "by the City and its Conveyance will further promote economic development within the City as authorized by Article VIII Section 13 of the Ohio Constitution".

5. In Section 2, lines 3 and 4 strike "the On-Site Gateway Parking Garage (Gateway East)" and insert "Gateway East".

6. In Section 3, line 2, after "expenses, insert "for Gateway East"; and in line 3, strike "No." and insert "Nos. 65 SF 001 and".

7. Strike Section 4 in its entirety and insert:

"Section 4. That the Director of Finance is authorized to receive payment of approximately $26,000,000 in total, subject to acceleration in certain cases, to be paid as (i) approximately $2,000,000 per full year for 13 years and (ii) additional payments from the Port Authority pursuant to the Cooperative Agreement, to the extent permitted by law, relating to the lease, operation, including any sale of sponsor signage, and the sale of Gateway East. The payments received pursuant to (i) above are to be placed into Fund No. 65 SF 001, and this Council hereby appropriates said funds to be used to pay the City's required contribution pursuant to the Term Sheet. The payments received pursuant to (ii) above are to be placed into Fund No. 65 SF 001.".

8. In Section 5, line 2, strike "a cooperative agreement" and insert "the Cooperative Agreement"; in line 4, between "all" and "approved" insert "to be"; and in line 5, strike "File No. 553-2024" and insert "File No. 553-2024-B".

Date: _____ (Signed): _____
Stephanie Melnyk
Chief Corporate Counsel

Ord. No. 553-2024