

Department of Public Works, Parks and Recreation, & Finance

Legislative Summary

2025 Property Insurance for Huntington Bank Field

ORDINANCE NO.:	22-2025
DESCRIPTION:	<p>Authorizing the Director of Public Works, Parks and Recreation and/or Finance, as appropriate, to employ one or more professional consultants to assess, recommend, and/or procure property insurance for the Huntington Bank Field located at 100 Alfred Lerner Way, and other related services, for a period of one year.</p> <p>If the property insurance can not be obtained through a consultant, the Directors of Public Works, Parks and Recreation and/or Finance is authorized to purchase the insurance directly.</p>
LEGISLATIVE PURPOSE:	Passage of this legislation is necessary for property insurance covering the stadium (aka Huntington Bank Field) where the Cleveland Browns play football.
CONTRACT TERM:	One (1) year
CURRENT CONTRACT:	Alliant Insurance Services, Inc. <ul style="list-style-type: none">• One (1) year• 6/16/2024 to 6/15/2025• (Contract) CT-7005-PS2024-0239
CURRENT CONTRACT AMOUNT:	\$627,962.00
PROJECTED EXPENDITURE OF CURRENT CONTRACT:	\$627,962.00
ESTIMATE AMOUNT OF NEW CONTRACT:	\$700,000 annually (based on 2025 proposal)
FUNDING SOURCE:	Cleveland Brown's Stadium-Fund 11, SF 600 <i>Funds will be available upon the approval of the 2025 budget, and additional funding sources as deemed appropriate by the Director of Finance.</i>