C OF C 125-174

Ordinance No. 1000-2025

By Council Members Santana, Hairston and Griffin (by departmental request)

FOR PASSAGE
AUGUST 13, 2025

AN EMERGENCY ORDINANCE
Authorizing the Director of Economic Development to enter into a forgivable loan agreement with Metro West Community Development Organization, or its designee, to provide economic development assistance to partially finance the acquisition and pre-development costs and fees associated with acquiring and stabilizing mixed commercial buildings located throughout the Ward 14 service area and other associated costs necessary to acquire the property.

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 enter into a forgivable loan agreement with Metro West Community Development Organization, or its designee, to provide economic development assistance to partially finance the acquisition, holding, stabilization, pre-development costs and fees associated with acquiring and stabilizing several mixed commercial buildings and other associated costs necessary to acquire the properties located throughout the Ward 14 service area.

Section 2. That the terms of the loan shall be according to the terms set forth in the summary contained in **File No. 1000-2025-A**, made a part of this ordinance as if fully rewritten, as presented to the Finance Committee of this Council at the public hearing on this legislation, and are approved in all respects and shall not be materially changed without additional legislative authority.

Section 3. That the costs of the loan shall not exceed two million three hundred thousand dollars ($2,300,000.00), and shall be paid from Fund No. 10 SF 557, which funds are appropriated for this purpose. (RQS 9501, RL 2025-74)

Section 4. That the Director of Economic Development is authorized to accept such collateral as the director determines is sufficient in order to secure repayment of the loan. Any loan agreement, security instrument, or other document shall be prepared and approved by the Director of Law.

Section 5. That the Director of Economic Development is authorized to accept monies in repayment of the loan and to deposit the monies in Fund No. 10 SF 557.

Section 6. That the Director of Economic Development is authorized to charge and accept fees in an amount not to exceed the maximum allowable fees under federal regulations and the fees are appropriated to cover costs incurred in the preparation of the loan application, closing and servicing of the loan. The fees shall be deposited to and expended from Fund No. 17 SF 305 (Loan Fees Fund).

Section 7. That the contract and other appropriate documents needed to complete the transaction authorized by this legislation shall be prepared by the Director of Law.

Section 8. The contract authorized in this legislation will require the recipients of financial assistance to work with, and/or cause their tenants to work with, Ohio Means Jobs of Cuyahoga County, and/or related affiliate, and City of Cleveland to identify and solicit qualified candidates for job opportunities related to the City's contracts, and place special emphasis on the hard to employ, including but not limited to the disabled and persons who have been convicted of or have pled guilty to a criminal offense, unless the criminal conviction or related circumstances relate to the duties for the particular job sought.

Section 9. 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.

SM:uo
8-13-2025
FOR: Director McNair

Ord. No. 1000-2025

[File No. 1000-2025-A]

REPORT
after second Reading

By Council Members Santana, Hairston and Griffin
(by departmental request)

AN EMERGENCY ORDINANCE

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READ FIRST TIME **REPORTS**

and referred to

CITY CLERK

READ SECOND TIME

CITY CLERK

READ THIRD TIME on AUGUST 13, 2025

PRESIDENT

CITY CLERK

APPROVED

MAYOR

READ FIRST, SECOND AND THIRD TIME

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