

Ordinance No. 561-2019

**Council Members McCormack, Brancatelli
and Kelley (by departmental request)**

AN EMERGENCY ORDINANCE

Authorizing the Director of Economic Development to enter into one or more forgivable loan agreements with Gateway Huron, LLC, or its designee, to provide economic development assistance to partially finance the implementation of the NuCLEus Project and other associated costs located in the vicinity of the Gateway lots at the corner of East 4th and Prospect Avenue.

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 one or more forgivable loan agreements with Gateway Huron, LLC, or its designee, to provide economic development assistance to partially finance the implementation of the NuCLEus Project and other associated costs located in the vicinity of the Gateway lots at the corner of East 4th and Prospect Avenue.

Section 2. That the terms of the loan or loans shall be according to the terms set forth in the Summary contained in File No. 561-2019-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 changed without additional legislative authority.

Section 3. 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 applications, closing and servicing of the loans. The fees shall be deposited to and expended from Fund No. 17 SF 305, Loan Fees Fund.

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

Section 5. The contract authorized in this legislation will require the recipients of financial assistance to work with, and/or cause their tenants to work with, The

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Workforce Investment Board for Workforce Area No. 3 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 6. That the costs of the contract or contracts shall not exceed Twelve Million Dollars (\$12,000,000), and shall be paid from any other funds, including future bond funds issued for this purpose, approved by the Director of Finance for this purpose. (RQS 9501, RLA 2019-26)

Section 7. 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:nl
4-29-19

FOR: Director Ebersole

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READ FIRST TIME on APRIL 29, 2019

REPORTS

**and referred to DIRECTORS of Economic Development, Finance, Law;
COMMITTEES on Development Planning and Sustainability, Finance**

CITY CLERK

READ SECOND TIME

CITY CLERK

READ THIRD TIME

PRESIDENT

CITY CLERK

APPROVED

MAYOR

**PASSAGE RECOMMENDED BY
COMMITTEE ON
DEVELOPMENT, PLANNING AND
SUSTAINABILITY**

FILED WITH COMMITTEE

**PASSAGE RECOMMENDED BY
COMMITTEE ON
FINANCE**

FILED WITH COMMITTEE
