

Ordinance No. 621-2019

Council Members: Conwell, Brancatelli and Kelley (by departmental request)

An emergency ordinance approving that the Cleveland Citywide Development Corporation, or its designee, may enter into up to eleven partially forgivable separate loan contracts with Famicos Foundation, Inc., or its designee, to rehabilitate up to eleven vacant single family homes on scattered sites within the Circle North area of the Glenville neighborhood, and other associated costs necessary to redevelop the property, under the authority of Ordinance No. 563-17, passed August 16, 2017.

WHEREAS, under Ordinance No. 563-17, passed August 16, 2017, this Council authorized the Directors of Community Development and/or Economic Development to enter into an agreement with Cleveland Citywide Development Corporation, or its designees ("CCDC"), to implement several programs in order to improve housing opportunities in the neighborhoods of the City of Cleveland; and

WHEREAS, in 2018, the City entered into a Fund Administration Agreement with CCDC to create several funds to implement housing programs; and

WHEREAS, through the Fund Administration Agreement and this authorizing legislation, the City approves CCDC entering into up to eleven (11) partially forgivable separate loan agreements with Famicos Foundation, Inc., or its designee ("Famicos") to rehabilitate up to eleven (11) vacant single family homes on scattered sites within the Circle North area of the Glenville neighborhood, and other associated costs necessary to redevelop the property; and

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, through the Fund Administration Agreement authorized under Ordinance No. 563-17, passed August 16, 2017, and this authorizing legislation, the Director of Economic Development is authorized to approve one or more partially forgivable loan agreements between CCDC and Famicos to rehabilitate up to eleven (11) vacant single family homes on scattered sites within the Circle North area of the Glenville neighborhood, and other associated costs necessary to redevelop the properties.

Section 2. That the Executive Summary for the loans, File No. 621-2019-B, made a part of this ordinance as if fully rewritten, is approved in all respects and shall not be changed without additional legislative authority.

Section 3. That the costs of each partially forgivable separate loan agreement shall not exceed \$250,000 maximum, and shall be paid from the funds certified on Contract No. CT 9501 ST 2018*13 and from Fund No. 20 SF 567 as identified in Ordinance No. 563-17, passed August 16, 2017.

Section 4. That the contract and other appropriate documents needed to complete the transaction authorized by this legislation shall be reviewed and approved by the Directors of Economic Development and Law.

Section 5. 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.

Passed June 3, 2019.

Effective June 5, 2019.