

Ordinance No. 716-2019

Council Members: Brancatelli and Kelley (by departmental request)

An emergency ordinance authorizing the Director of Economic Development to enter into a grant agreement with Hebrew Free Loan Association, or its designee, to partially finance the creation of their Start-Up Working Capital Fund Pilot Program which will administer working capital financing loans to eligible small businesses located in/or will be located in the City of Cleveland in conjunction with the Neighborhood Retail Assistance Program and/or the Municipal Small business Initiative Program.

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 grant agreement in the amount not to exceed \$75,000 with Hebrew Free Loan Association, or its designee, to partially finance the creation of their Start-Up Working Capital Fund Pilot Program which will administer working capital financing loans capped at \$5,000 to eligible small businesses located in/or will be located in the City of Cleveland in conjunction with the Neighborhood Retail Assistance Program and/or the Municipal Small business Initiative Program. In addition, Hebrew Free Loan Association, or its designee, may use up to \$3,5000 from the grant funds for its administrative costs associated with the Start-Up Working Capital Fund Pilot Program.

Section 2. That the agreement and other appropriate documents needed to complete the transaction authorized by this legislation shall be prepared by the Director of Law.

Section 3. That 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 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 circumstances relate to the duties for the particular job sought.

Section 4. That the aggregate costs of the grant shall not exceed an amount of \$75,000 and shall be paid from Fund No. 17 SF 652, RQS 9501, RL 2019-61.

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 July 24, 2019.

Effective July 26, 2019.