



Legislation Text

File #: O-338-23, **Version:** 1

JobsOhio OSIP Grant for North Towne Roadway Project
Department of Economic Development
B. Sehlhorst (x1692)
Revised

Authorizing the Mayor to enter into a Grant Agreement with JobsOhio for the North Towne Roadway Project; authorizing the acceptance, deposit, appropriation and expenditure of grant proceeds into the Capital Improvement Fund in the amount of \$1,500,000 for the reconstruction of public roadways around the Toledo Trade Center Industrial Park; and declaring an emergency.

SUMMARY & BACKGROUND:

As part of the Toledo Trade Center Industrial Park redevelopment project by NorthPoint Development, the former North Towne Square Mall property will undergo a \$100 million transformation. In conjunction with this redevelopment, the City plans to reconstruct the public roadways surrounding the site, as shown in Exhibit A. The estimated cost for this reconstruction project is \$4,296,522.

To mitigate the City's investment, the Department of Economic Development has applied for a grant through JobsOhio's Ohio Site Inventory Program (OSIP). The OSIP program aims to enhance Ohio's real estate inventory by targeting real estate projects that align with near-term sector opportunities, ensuring the state remains competitive for reactive site selection projects. Through the OSIP, grants and low-interest loans are offered to support speculative site and building development projects that have no identified end user.

JobsOhio has awarded the City a grant of \$1,500,000 for the roadwork project. This grant will contribute to the redevelopment of the former City-owned property, transforming it into Toledo's next premier industrial park, featuring three speculative buildings. JobsOhio's investment covers 35% of the total estimated project cost. To secure the grant, Toledo City Council passed Ordinance 95 on March 7, 2023, authorizing the City's commitment to provide the required match and funding of \$2,796,522 for the roadway project.

NOW, THEREFORE, Be it ordained by the Council of the City of Toledo:

SECTION 1. That the Mayor is authorized to enter into a Grant Agreement with JobsOhio for the reconstruction of public roadways around the Toledo Trade Center Industrial Park upon such terms and conditions shall be approved by the Directors of Economic Development, Transportation and Law.

SECTION 2. That the Mayor is authorized to accept and deposit grant proceeds in the amount of \$1,500,000 from JobsOhio into the Capital Improvement Fund Account Code 540G-35000-8GA7671STDSTD.

SECTION 3. That the sum of \$1,500,000 is appropriated from the unappropriated grant proceeds in the Capital Improvement Fund into Account Code 540G-35000-8GA7671STDSTD and the expenditure of same is authorized for the reconstruction of public roadways around the Toledo Trade Center Industrial Park.

SECTION 4. That the Finance Director is authorized to issue their warrant or warrants against the account code identified in Section 3 in amounts not to exceed \$1,500,000 in payment of the above-authorized obligations and upon presentation of the proper voucher or vouchers.

SECTION 5. That this Ordinance is declared to be an emergency measure and shall take effect and be in force from and after its passage. The reason for the emergency lies in the fact that this Ordinance is necessary for the immediate preservation of the public peace, health, safety and property, and for the further reason that this Ordinance must be immediately effective to accept funding from the JobsOhio for these improvements.

Vote on emergency clause: yeas 12, nays 0.

Passed: June 13, 2023, as an emergency measure: yeas 12, nays 0.

Attest:

Gerald E. Dendinger
Clerk of Council

Matt Cherry
President of Council

Approved:

June 13, 2023
Wade Kapszukiewicz
Mayor