



Legislation Text

File #: O-357-23, **Version:** 1

Funding for North Towne Roadway Project
Department of Economic Development
B. Sehlhorst (x1692)

Authorizing the expenditure of an amount not to exceed \$400,000 from the Capital Improvement Fund for the North Towne Roadway Project; 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.

Ordinance 556-21 authorized the sale of the former North Towne Square Mall site to NorthPoint Development, LLC. The Ordinance authorized the sale proceeds be deposited into Capital Improvement Fund and appropriated the \$400,000 for future site procurement and site development projects. The Administration strategically placed the sale proceeds in this account to use it to offset the \$4,296,522 cost of the North Towne Roadway project.

This Ordinance authorizes the expenditure of the \$400,000 for the North Towne Roadway project. Ordinance 338-23 authorized the acceptance of a \$1.5 million grant from JobsOhio's Ohio Site Inventory Program to offset the City's cost of this project. Ordinance 95-23 authorized the remainder of the funding from the Capital Improvement Fund for this project.

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

SECTION 1. Authorizing expenditure in an amount not to exceed \$400,000 from Capital Improvement Fund Account Code 5040-16400-8CP2148DEVPRO for the North Towne Roadway Project.

SECTION 2. That the Director of Finance is authorized to issue her warrant or warrants against the account code listed in Section 1 in an amount not to exceed \$400,000 in payment of the above authorized obligations.

SECTION 3. That it is found and determined that all formal actions of Council concerning and relating to the passage of this Ordinance were adopted in an open meeting of Council and that all deliberations of Council and any of its committees that result in such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 Ohio Revised Code.

SECTION 4. That this Ordinance is declared to be an emergency measure and shall take effect and be in force immediately from and after its passage. The reason for the emergency lies in the fact that the same 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 facilitate the North Towne Roadway Project and the \$100 million redevelopment of the former North Towne Square Mall site, thereby creating or preserving jobs and other employment opportunities and improving the economic welfare of the citizens of the City and surrounding area.

Vote on emergency clause: yeas 10, nays 0.

Passed: June 27, 2023, as an emergency measure: yeas 10, nays 0.

Attest:

Gerald E. Dendinger
Clerk of Council

Matt Cherry
President of Council

Approved:

June 27, 2023
Wade Kapszukiewicz
Mayor