



Legislation Text

File #: O-304-20, **Version:** 1

2% Funds for Fort Industry Square Project
Economic Development / Engineering Services
B. Schlhorst (x1692) / C. Soncrant (x2851)
(Revised)

Approving the use of the Water Distribution Infrastructure Development Fund (2% Fund) to pay the cost of installing a new waterline and hydrant within the City of Toledo rights-of-way for the rehabilitation of Fort Industry Square; authorizing the mayor to enter into the necessary contracts; appropriating and expending an amount not to exceed \$105,000 from the unappropriated balance of the Water Distribution Infrastructure Development Fund (2% Fund);; and declaring an emergency.

SUMMARY & BACKGROUND:

The City of Toledo has been working with FIS 1 LLC on the redevelopment of a collection of historic buildings commonly referred to as Fort Industry Square. The buildings are located on Summit Street between Monroe Street and Jefferson Avenue. The \$60.5 million redevelopment project will convert the vacant buildings into 93 apartments and 65,000 square feet of commercial office and retail space. The project is expected to create 827 construction jobs and 432 permanent full-time equivalent jobs within three years of project completion.

As part of the Fort Industry Square project, a new water connection is proposed on Jefferson Avenue between Summit Street and Water Street. The existing 6-inch waterline that was installed in 1901 will be upgraded in size to a 12-inch. The new 210 linear foot waterline will increase the pressure and flow from Water Street to the new waterline in Summit Street. The new waterline and hydrant will be located in the public right-of-way and owned by the City of Toledo.

The fiscal impact of this ordinance is as follows:

- The amount of funds requested: \$105,000
- The expenditure budget line item: 6065-31000-4UI2317STDSTD
- New revenue generated (operational revenue, grants, if any): none
- Revenue budget line item (if any): none
- Are funds budgeted in the current fiscal year (yes/no)? no
- Is this a capital project (yes/no)? yes
- If yes, is it new or existing (new/existing)? new
- What section of the City's Strategic Plan does this support:
 - o Excellence in Basic Services (yes/no) no
 - o Quality Community Investment (Livable City, Development) (yes/no) yes
 - o Workplace Culture & Customer Service (yes/no) no
 - o Environment (yes/no) no

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

SECTION 1. That Council approves the use of the Water Distribution Infrastructure Development Fund (2% Fund) to pay the cost of a new water line within the City of Toledo rights-of-way in an amount not to exceed \$105,000.

SECTION 2. That the mayor is authorized to execute necessary agreements with FIS 1 LLC and shall be subject to approval by the Director of Law and the Director of Public Utilities.

SECTION 3. That an amount not to exceed \$105,000 is appropriated from the unappropriated balance of the Water Distribution Infrastructure Development Fund (2% Fund) into Account Code 6065-31000-4UI2317STDSTD, and further authorizing the expenditure of same for the purposes identified in Section 1.

SECTION 4. That the Director of Finance is authorized to issue her warrant or warrants against the account code listed in Section 2 in an amount not to exceed \$105,000 in payment of the above authorized obligations upon presentation of the proper voucher or vouchers.

SECTION 5. That the disappropriation of any remaining budget to fund balance is authorized at project closeout.

SECTION 6. 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 in order to install the water line and hydrant this year to meet completion deadlines.

Vote on emergency clause: yeas _____, nays _____.

Passed: _____, as an emergency measure: yeas _____, nays _____.

Attest: _____
Clerk of Council

President of Council

Approved: _____

Mayor

I hereby certify that the above is a true and correct copy of an Ordinance passed by Council

_____.

Attest: _____
Clerk of Council