

2
3 CITY OF CUYAHOGA FALLS, OHIO

4
5 ORDINANCE NO. 103 - 2022

6
7 AN ORDINANCE AUTHORIZING A GRANT TO THE
8 COMMUNITY IMPROVEMENT CORPORATION OF
9 CUYAHOGA FALLS AND AUTHORIZING THE EXECUTION
10 OF A GRANT AGREEMENT WITH THE COMMUNITY
11 IMPROVEMENT CORPORATION OF CUYAHOGA FALLS;
12 AND DECLARING AN EMERGENCY.

13
14 WHEREAS, Section 13 of Article VIII of the Ohio Constitution provides that, to
15 create and preserve jobs and employment opportunities and to improve the economic
16 welfare of the people of the State, it is in the public interest and a proper public purpose
17 for a municipal corporation, its agencies or instrumentalities, or corporations not for
18 profit designated by such municipal corporation as its agency or instrumentality, to
19 perform the acts and exercise the powers therein provided; and

20
21 WHEREAS, pursuant to Chapter 1724, Ohio Revised Code as it may hereinafter
22 be amended, there has been formed a corporation known as "Community Improvement
23 Corporation of Cuyahoga Falls", a corporation not for profit as recorded on the Records
24 of Incorporation and Miscellaneous Filings of the Secretary of State of the State of Ohio;
25 (the "CIC") and

26
27 WHEREAS, the City previously designated the Community Improvement
28 Corporation of Cuyahoga Falls as agent for the City for the sole purpose of the
29 development and encouragement of industry, commerce, distribution and research in
30 the City; and

31
32 WHEREAS, this Council has determined that it would be in the best interests of
33 the City to provide a grant to the CIC for the creation of a revolving loan program and to
34 enter into a grant agreement with the CIC.

35
36 NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cuyahoga
37 Falls, Summit County, that:

38
39 Section 1. This Council hereby authorizes a grant in the amount of \$2,000,000 to be
40 provided to the CIC for the creation and operation of a revolving loan program in support
41 of economic development and job creation within the City and in compliance with the
42 purposes set forth in Article VIII, Section 13 of the Ohio Constitution and Chapter 1724
43 of the Ohio Revised Code.

44
45 Section 2. The form of Grant Agreement by and between this City and the CIC, in the
46 form presently on file with the Clerk of Council, is hereby approved and authorized with
47 changes therein not inconsistent with this Ordinance and not substantially adverse to
48 this City and which shall be approved by the Mayor, Director of Law and Director of
49 Finance. The Mayor, Director of Law and Director of Finance, for and in the name of
50 this City, are hereby authorized to execute the Grant Agreement, provided further that

51 the approval of changes thereto by those officials, and their character as not being
52 substantially adverse to the City, shall be evidenced conclusively by the execution
53 thereof.

54
55 Section 3. The Director of Finance is hereby authorized and directed to make
56 payment for same from the General Fund, General Administration, line item Other
57 Operations.

58 Section 4. This Council finds and determines that all formal actions of this Council
59 and any of its committees concerning and relating to the adoption of this Ordinance
60 were taken in an open meeting of this Council or committees, and that all deliberations
61 of this Council and any of its committees that resulted in those formal actions were in
62 meetings open to the public, all in compliance with the law.


63
64 Section 5. This ordinance is declared to be an emergency measure necessary for the
65 immediate preservation of the public peace, health and safety of the City, and for the
66 further reason that this ordinance is required to be immediately effective in order to
67 grant funds to the Community Improvement Corporation of Cuyahoga Falls for its
68 programs to encourage the industrial, commercial, distribution and research
69 development within the City and to provide for the health and welfare of the City
70 residents; wherefore, this ordinance shall be in full force and effect immediately upon
71 its passage and approval by the Mayor, otherwise it shall take effect and be in force at
72 the earliest period allowed by law.

73
74
75 Passed: 10-24-2022



President of Council

76
77
78
79



Clerk of Council

80 Approved: 10-24-2022



Mayor

81 10/10/22
82
83 \\CF-FILE01\ldpublic\Council\2022ords\10-10-22\CIC Grant and Grant Agreement
84 Approval.docx
85