

CITY OF BEDFORD, OHIO

ORDINANCE NO. 042-25

AN ORDINANCE AUTHORIZING THE FINANCE DIRECTOR TO ESTABLISH AND MAINTAIN A NEW FUND FOR THE CITY OF BEDFORD REFERRED TO AS **BLAINE AVENUE CAMPUS REDEVELOPMENT FUND** AND DECLARING AN EMERGENCY

WHEREAS, the City of Bedford has the authority pursuant to 5705.13(3)(C) to establish a capital projects fund (Fund #406) for the purpose of accumulating resources for the acquisition, construction or improvement of capital assets of the City, and

WHEREAS, the State Auditor requires the city to establish funds through council legislation pursuant to Section 5705.09 of the Ohio Revised Code, and

WHEREAS, the fund will receive \$2.1 million from University Hospitals due to settled litigation regarding the old University Hospitals property located at 44 Blaine Avenue, and possible grant funds, which will be used toward the improvement of the site, including professional services necessary to maintain, market or manage the property for economic development or sale, including but not limited to costs for legal, engineering and demolition, and

WHEREAS, any funds received will be used within a 10-year period.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Bedford, County of Cuyahoga and State of Ohio:

Section 1. Council for the City of Bedford hereby authorizes the Finance Director to establish a new fund entitled “BLAINE AVENUE CAMPUS REDEVELOPMENT FUND” for the purposes stated above.

Section 2. That actions of this Council concerning and relating to the passage of this legislation were adopted in an open meeting of this Council and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Section 3. This ordinance is hereby declared to be an emergency measure immediately necessary for the public peace, health, safety and welfare and for the further reason that the Bedford City Council wants to immediately establish said fund, receive the settlement funds, and redevelop the Blaine Avenue campus.

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WHEREFORE, this Ordinance shall take effect and be in force from and after the earliest date permitted by law.

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Stanley C. Koci, Mayor – President of Council

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Tracy M. Simons, Clerk of Council

Prepared and approved as to legal content by: \_\_\_\_\_  
John J. Montello, Law Director

PASSED: \_\_\_\_\_

FAILED: \_\_\_\_\_