



Legislation Text

File #: 202300354, **Version:** 1

ORDINANCE (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 1/19/2023, **AUTHORIZING** the establishment of new capital improvement program project account no. 980x164x231637, "Saks Acquisition - TIF," for the purpose of providing resources for the acquisition of the improvements located at 101 W. Fifth Street, commonly known as the Saks Fifth Avenue building; **AUTHORIZING** the transfer and appropriation of the sum of \$3,000,000 from the unappropriated surplus of Downtown South/Riverfront Equivalent Fund 481 to newly established capital improvement program project account no. 980x164x231637, "Saks Acquisition - TIF"; and **DECLARING** that expenditures from newly created capital improvement program project account no. 980x164x231637, "Saks Acquisition - TIF," to be a public purpose and constitute a "Public Infrastructure Improvement" (as defined in Section 5709.40(A)(8) of the Ohio Revised Code), that will benefit and/or serve the District 2-Downtown South/Riverfront District Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43.

PASS EMERGENCY