

RESOLUTION NO.: 90 -2020

INTRODUCED BY: Mayor and All Members of Council

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN
ADDENDUM TO THE AGREEMENT WITH GATEWAY CONSULTANTS
GROUP, INC. FOR ADDITIONAL FINANCIAL AND DEVELOPMENT
CONSULTING SERVICES FOR THE PROPOSED BELLE OAKS
DEVELOPMENT PROJECT

WHEREAS, pursuant to Resolution No. 41-2020 of this Council, adopted on May 26, 2020, the City entered into an agreement with Gateway Consultant Services, Inc. ("Gateway") for financial and development consulting services related to applications for Community Reinvestment Area tax abatement and tax increment financing ("TIF") and a petition for a new community authority from a developer related to the redevelopment of Richmond Town Square mall in the City which project is known as Belle Oaks ("Project");

WHEREAS, this Council wishes to have Gateway identify and possibly pursue potential alternative funding sources for the Project for the benefit of the City which was not a part of the original scope of services in the agreement with Gateway;

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Richmond Heights, State of Ohio, that:

Section 1: The Mayor is authorized to enter into an addendum to the current agreement between the City and Gateway Consultant Services, Inc. to provide to the City the following services:

- a. Identify alternate funding and financing sources;
- b. Identify the requirements and procedures for each potential source and determine whether we qualify and whether the developer can/is willing to comply;
- c. Pursue the sources identified and for which the Project qualifies, and the developer and City are willing to pursue.

Section 2: The authorized compensation to Gateway for the services in Section 1 above is:


- a. A retainer of \$5,000 for the first 30 days of work on the services in Section 1, a through c, which services shall begin immediately upon execution of the addendum;
- b. The Council and Mayor will then evaluate Gateway's progress on completion of the services in Section 1, a through c, and the Council will determine by motion whether to extend the provision of services into a second 30-day period of time for a retainer in the additional amount of \$5,000.
- c. Reimbursement for out of pocket expenses in an amount not to exceed \$300 for expenses agreed to by the parties and set forth in the addendum.

Section 3: If necessary, the Director of Finance is authorized and directed to appropriate to a sum sufficient to cover the cost of the addendum to the Gateway agreement set forth in Section 2 above.

Section 4: It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution 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.

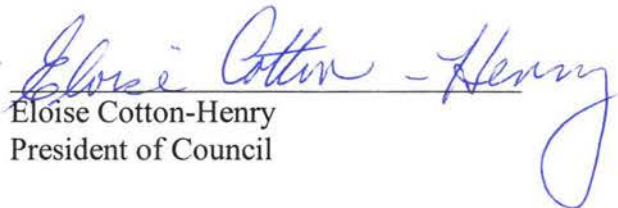
Section 5: This Resolution shall take effect and be in force from and after the earliest period allowed by law.

PASSED: 9-22-20


David H. Roche, Mayor

APPROVED: 9-22-20

ATTEST: Betsy Traben
Betsy Traben
Clerk of Council


Eloise Cotton-Henry
President of Council