

RESOLUTION NO.: 11 -2020
INTRODUCED BY: Mayor Roche

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN AGREEMENT WITH SPALDING EMIG COMPANY FOR REAL ESTATE APPRAISAL SERVICES.

WHEREAS, the City has received two applications for tax increment financing ("TIF") from a developer for financing assistance for the redevelopment of Richmond Town Square in the City;

WHEREAS, the Mayor, this Council, the City's Economic Development Director, and the City's financial consultant, Corey Leon of National Development Consultants have recommended the need for an experienced real estate appraiser to perform the necessary professional appraisal services to analyze the developer's need for TIFs and to the extent being requested in its applications;

WHEREAS, Spalding Emig Company has the experienced personnel to perform the commercial real estate appraisal services needed by the City to assist with analyzing the TIF applications;

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

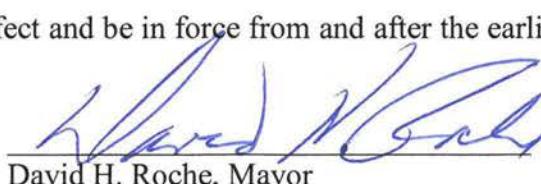
Section 1: The Mayor is authorized to enter into an agreement with Spalding Emig Company for the services set forth in the recitals to this Resolution in an amount not to exceed Eight Thousand Seven Hundred Fifty Dollars (\$8,750.00).

Section 2: If necessary, the Director of Finance is authorized and directed to appropriate to a sum sufficient to cover the cost of the agreement referred to in Section 1 above.

Section 3: 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 4: This Resolution shall take effect and be in force from and after the earliest period allowed by law.

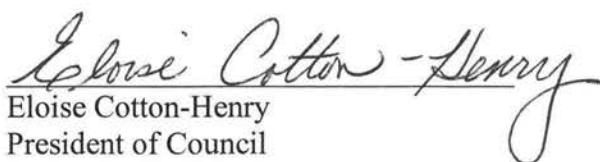
PASSED: January 28, 2020



David H. Roche, Mayor

APPROVED: January 28, 2020

ATTEST: Betsy Traben
Betsy Traben
Clerk of Council



Eloise Cotton-Henry
President of Council