

RESOLUTION NO. 016-18R

**A RESOLUTION APPROVING THE CITY'S INTENT TO INVEST IN THE REDEVELOPMENT OF THE FEICK BUILDING LOCATED AT 158-160 EAST MARKET STREET BY GRANTING FUNDS UP TO \$1.3 MILLION TO MAROUS DEVELOPMENT GROUP, LLC, USING PROCEEDS FROM THE CHESAPEAKE TIF FUND; AND DECLARING THAT THIS RESOLUTION SHALL TAKE IMMEDIATE EFFECT IN ACCORDANCE WITH SECTION 14 OF THE CITY CHARTER.**

**WHEREAS**, Marous Development Group, LLC, is owned by Adelbert (Chip) Marous, Jr. who, through his affiliated companies has for over 38 years executed development and construction services on adaptive reuse projects in Northern Ohio, including the Columbus Avenue Revitalization Project in downtown Sandusky that is currently under construction and other significant development and construction services on adaptive reuse projects located in downtown Cleveland include historic rehabilitation projects such as the Central YMCA, the Bingham Building, Bridgeview Apartments and the Hyatt Regency at the Arcade; and

**WHEREAS**, the location of the proposed project is 158-160 East Market Street, commonly known as the Feick Building and Marous Development Group, LLC, plans to purchase, restore and redevelop the architecturally distinct historic Feick Building into a vibrant new 77,000+ square foot, \$13 million mixed-use development consisting of 66 market rate apartments including a new addition over the three-story rear portion of the building and additionally, the project will contain newly renovated retail and/or office spaces located in the former bank lobby and elsewhere on the ground floor; and

**WHEREAS**, the Feick Building is federally registered as a historic building and is eligible for historic tax credits and in March of 2018, Marous Development Group, LLC, will seek a \$2 million Round 20 Ohio Historic Preservation Tax Credit award and if awarded will allow the project to move forward; and

**WHEREAS**, it has been determined that the development of this property is in the vital and best interests of the City and for the health and safety and welfare of its residents, and are necessary to improve the economic and general welfare of the citizens of the City; and

**WHEREAS**, this project is transformative and catalytic for the business district and ultimately the City and the City intends to invest in this redevelopment project by granting funds up to \$1.3 million using proceeds from the Chesapeake TIF fund to the extent they are available; and

**WHEREAS**, it is being requested in companion legislation to approve a grant in the maximum amount of \$300,000.00 through the Substantial Development Grant Program to Marous Development Group, LLC, in relation to the property located at 158-160 East Market Street; and

**WHEREAS**, the total investment by the City for this project will not exceed \$1.3 Million and will be paid first with available Chesapeake TIF funds and the remaining balance will be paid with funds through the Substantial Development Grant Program up to \$300,000.00; and

**WHEREAS**, this Resolution should be passed as an emergency measure under suspension of the rules in accordance with Section 14 of the City Charter in order to provide documentation of the City's intent to financially assist Marous Development Group, LLC, with their project and allow them to move forward with budgetary planning and facilitate redevelopment; and

**WHEREAS**, in that it is deemed necessary in order to provide for the immediate preservation of the public peace, property, health, and safety of the City of Sandusky, Ohio, and its citizens, and to provide for the efficient daily operation of the Municipal Departments, including the Department of Development, of the City of Sandusky, Ohio, the City Commission of the City of Sandusky, Ohio finds that an emergency exists regarding the aforesaid, and that it is advisable that this **Resolution** be declared an emergency measure which will take immediate effect in accordance with Section 14 of the City Charter upon its adoption; and NOW, THEREFORE,

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF SANDUSKY, OHIO, THAT:

Section 1. This City Commission approves the City's intent to invest in the redevelopment of the Feick Building located at 158-160 East Market Street by granting funds to Marous Development Group, LLC, using proceeds from the Chesapeake TIF fund in an amount **not to exceed** One Million Three Hundred Thousand and 00/100 Dollars (\$1,300,000.00) contingent upon the availability of funds.

Section 2. If any section, phrase, sentence, or portion of this Resolution is for any reason held invalid or unconstitutional by any Court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision, and such holding shall not affect the validity of the remaining portions thereof.

Section 3. This City Commission finds and determines that all formal actions of this City Commission concerning and relating to the passage of this Resolution were taken in an open meeting of this City Commission and that all deliberations of this City Commission and of any of its committees that resulted in those formal actions were in meetings open to the public in compliance with the law.

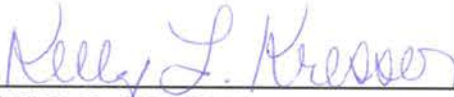
Section 4. That for the reasons set forth in the preamble hereto, this Resolution is hereby declared to be an emergency measure which shall take immediate effect in accordance with Section 14 of the City Charter after its adoption and due authentication by the President and the Clerk of the City

Commission of the City of Sandusky, Ohio.



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DENNIS E. MURRAY, JR.  
PRESIDENT OF THE CITY COMMISSION

ATTEST:



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KELLY L. KRESSER  
CLERK OF THE CITY COMMISSION

Passed: March 26, 2018