

RESOLUTION NO.: 2010-R6
SPONSOR: MAYOR NORTON
INTRODUCED: February 9, 2010 **ASSIGNED TO:** FINANCE

A RESOLUTION AUTHORIZING A MUNICIPAL ECONOMIC DEVELOPMENT GRANT WITH CANTON ELEVATOR, INC., CANTON ARCHITECTURAL PRODUCTS AND CANTON ELEVATOR CONSTRUCTION, AND DECLARING AN EMERGENCY.

WHEREAS, Canton Elevator, Inc., Canton Architectural Products and Canton Elevator Construction ("Company") desire to relocate their operation to a manufacturing facility located at 2575 Greensburg Road, North Canton, Ohio 44720 ("Property") and

WHEREAS, Company's relocation will transfer to and retain 92 full-time employees at the Property, with a current annual payroll of approximately \$5,690,000.00; and

WHEREAS, the City of Green has encouraged the development of vacant industrial and office real property where occupancy results in new jobs within the City; and

WHEREAS, the Project will create jobs and employment opportunities and improve the economic welfare of the people of the City of Green; and

WHEREAS, to facilitate the expansion of Company's facility, the City of Green agrees to make annual Municipal Economic Development Grant payments to Company from sources identified in the Municipal Economic Development Grant Agreement ("Grant Agreement") between the City and Company; and

WHEREAS, the Mayor of the City of Green has investigated Company's request and recommends that City Council authorize the execution of the Grant Agreement because Company is qualified by its financial responsibility and business experience to create and preserve employment opportunities and to improve the economic climate of the City of Green.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF GREEN, COUNTY OF SUMMIT, AND STATE OF OHIO THAT:

SECTION ONE:

City Council finds and determines that the Project is consistent with the purposes of Section 13 of Article VIII of the Ohio Constitution, to create or preserve jobs and employment opportunities, and to improve the economic welfare of the people of the State of Ohio.

SECTION TWO:

City Council agrees that the City may make grant payments to Company pursuant to the Grant Agreement to assist Company in financing the Project and in furtherance of the purposes in Section 13 Article VIII of the Ohio Constitution. City Council, and authorizes the Mayor to execute the Grant Agreement, which provides that the City of Green will extend a fifty percent (50%) income tax grant associated with the retention and relocation of 92 full-time permanent employees, as a match to the state's assistance program, for a period of five years.

SECTION THREE:

The City of Green finds and determines that all formal actions of this Council concerning and relating to the adoption of this Resolution were taken in open meetings of this Council and any deliberations of this Council and any of its committees that resulted in those formal actions were in meetings open to the public, in compliance with all legal requirements.

SECTION FOUR:

Council declares this to be an emergency immediately necessary for the preservation of the public peace, health, safety and welfare of the citizens of Green. Provided that this legislation receives the affirmative vote of three-fourths of the members elected or appointed to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise, it shall take effect and be in force at the earliest time allowed by law.

ADOPTED: Feb. 9, 2010

Molly Stevens
Molly Stevens, Clerk

Bruce Manwaring
Bruce Manwaring, Council President

APPROVED: Feb. 9, 2010

Richard G. Norton
Richard G. Norton, Mayor

COPIED _____
SVCE ZONE PARK ROAD ENG
LAW FIN MA PLAN FIRE

ENACTED EFFECTIVE: Feb 9, 2010

ON ROLL CALL: Colopy yes DeVitis yes France yes Manwaring yes
Reed yes Summerville yes Smole yes Adepted 7-0

Suburbanite publication on Feb. 14, 2010 and Feb 21, 2010

Molly Stevens
Molly Stevens, Clerk