

ORDINANCE NO. 58-2017

Offered by: All of Council

AN ORDINANCE AUTHORIZING THE MAYOR AND THE FINANCE DIRECTOR TO ENTER INTO AN UPDATED JOB CREATION INCOME TAX INCENTIVE GRANT AGREEMENT WITH GROUP MANAGEMENT SERVICES, INC. AND DECLARING AN EMERGENCY.

WHEREAS, Richfield encourages the creation of job opportunities throughout the Village; and

WHEREAS, the Company is constructing an approximately 40,000 square foot building in Timberlake Business Park to accommodate its growth and create employment opportunities (the "Project") within the Village; and

WHEREAS, the Project will allow the Company to accommodate approximately 130 current full-time employees with a current approximate payroll of \$7,600,000 and to create an additional 396 full-time jobs within ten years of occupying the new office building, with an estimated new yearly payroll of approximately \$23,950,000; and

WHEREAS, the Project is economically sound, will increase employment opportunities and will strengthen the economy of Richfield; and

WHEREAS, Richfield wishes to provide local incentives for the economic development of the Project and previously approved an incentive agreement related to the Project by way of Ordinance No. 13-2017, adopted in March 2017 but not yet executed; and

WHEREAS, the Company's schedule for completion and occupancy of the Project has changed such that amendments to the commencement of the incentive eligibility period and other provisions of the previously-approved incentive agreement are appropriate; and

WHEREAS, Richfield wishes to act under its full Home Rule powers as granted by Article XVIII, Section 3 of the Ohio Constitution, as well as its economic development powers granted under Ohio Constitution Article VIII, Section 13 and Article VIII, Section 2(p).

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Richfield, Summit County, State of Ohio:

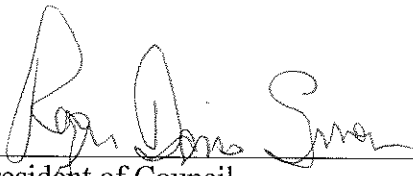
SECTION 1. That the Mayor and the Finance Director be, and they hereby are, authorized to enter into a Job Creation Incentive Grant Agreement with Group Management Services, Inc. substantially in accordance with the draft Agreement marked "Execution Copy, September 29, 2017," which is on file with the Clerk of Council and fully incorporated herein by reference, the terms of which are hereby approved subject to final approval of the Village Law Director, and that this Council's prior authorization for the Mayor and Finance Director to enter into the form of Agreement that was attached to Ordinance 13-2017 as Exhibit A be and hereby is rescinded.

SECTION 2. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of 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 3. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public health, safety and welfare and for the further reason that it is immediately necessary in order to provide the retention of and creation of new job opportunities in the Village; wherefore, provided this Ordinance receives the affirmative vote of two-thirds of the members of Council elected or appointed, it shall take effect immediately upon its passage and execution by the Mayor; otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

PASSED: _____

9-29-17



President of Council

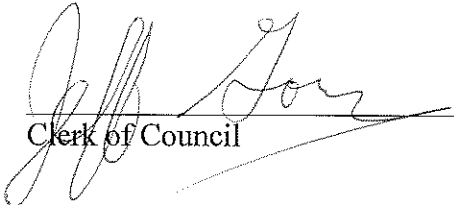


Mayor

Dated: _____

9-29-17

ATTEST:



Clerk of Council