

A RESOLUTION AUTHORIZING THE MAYOR AND DIRECTOR OF FINANCE TO ENTER INTO AMENDMENT TO THE LEASEHOLD REIMBURSEMENT GRANT AGREEMENT WITH ELECTRONIC IMAGING, LLC, D/B/A DIGITAL PRINT SOLUTIONS, AND DECLARING AN EMERGENCY

WHEREAS, Village Council passed Ordinance No. 50-2019 on November 6, 2019 authorizing the Mayor and Director of Finance to enter into a Leasehold Improvements Reimbursement Grant Agreement with Electronic Imaging, LLC, d/b/a Digital Print Solutions (“Grantee”) in connection with Grantee’s execution of a six (6) year lease agreement for roughly 22,000 square feet of office space at 4160-4170 Highlander Parkway (“Subject Property”); and

WHEREAS, the purpose of the grant was to encourage and support economic development and job creation within the Village and pursuant to the grant agreement, the Village would reimburse, up to \$75,000, expenses incurred by Grantee in performing certain leasehold improvements to the Subject Property office space; and

WHEREAS, the leasehold reimbursement grant was conditioned on, among other things, the Grantee meeting the following employment goals: (A) 41 employees or FTE’s working at the Subject Property by year-end 2019, with a total annualized payroll of not less than \$2,892,000; and (B) 46 employees or FTEs working at the Subject Property by year-end 2020, with a total annualized payroll of not less than \$3,117,000; and

WHEREAS, Grantee met the employment goals for 2019 and received the first grant payment of \$50,000 as authorized under the grant agreement; and

WHEREAS, Grantee did not meet the employment goals for 2020 and ended 2020 with a total annualized payroll of \$2,864,606, which is 91.1% of the required total annualized payroll of \$3,117,000 under the grant agreement; and

WHEREAS, Grantee could not meet the 2020 employment goals because of the effects of the COVID-19 pandemic on its business, which has caused significant disruption to local, regional, and national businesses; and

WHEREAS, under the grant agreement, Grantee is not eligible to receive the second payment of \$25,000; and

WHEREAS, Council determines that it is in the best interest of the Village to not penalize Grantee and amend the grant agreement to allow Grantee to receive 91.1% of the \$25,000 second payment authorized under the grant agreement.

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

SECTION 1. The Mayor and Director of Finance are authorized and directed to enter into an Amendment to the Leasehold Reimbursements Grant Agreement with Electronic Imaging, LLC, d/b/a Digital Print Solutions substantially in accordance with the agreement attached hereto as Exhibit "A", and incorporated herein by reference.


SECTION 2. 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 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 provide the modified grant payment to Grantee as soon as possible; wherefore, provided this Resolution 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: 6-1-2021

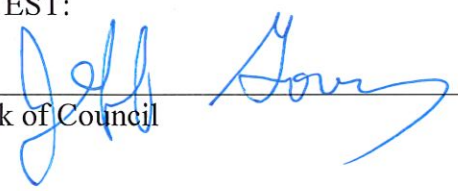


President of Council



Mayor

Dated: 6/2/2021

ATTEST:


Clerk of Council