

CITY OF VANDALIA
MONTGOMERY COUNTY, OHIO
RESOLUTION 15-R-04

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO AN ECONOMIC DEVELOPMENT/GOVERNMENT EQUITY (ED/GE) AGREEMENT WITH MONTGOMERY COUNTY OFFICE OF ECONOMIC DEVELOPMENT, FOR PROJECT WATT; ENTER INTO A CORRESPONDING ED/GE AGREEMENT WITH THE GRANT RECIPIENT AND ENTER INTO A CORRESPONDING INCENTIVE AGREEMENT WITH THE PROJECT RECIPIENT.

WHEREAS, the Council of the City of Vandalia has determined that it is in the best interest of the city to obtain and offer ED/GE grants to promote economic development in the City of Vandalia; and

WHEREAS, the Board of County Commissioners of Montgomery County approved the funding in the amount not to exceed \$150,000 or 2% of the total project cost, whichever is less; and

WHEREAS, the City needs to enter into a separate agreement with the Montgomery County Office of Economic Development and a separate agreement with the grant recipient with respect to the ED/GE funds; and

WHEREAS, the City desires to enter into a related Incentive Agreement with the grant recipient; and

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF VANDALIA, MONTGOMERY COUNTY, OHIO, THAT:

Section 1. The proposed ED/GE Agreement between the City of Vandalia and Montgomery County Office of Economic Development, for the Project Watt Project, a copy of which is attached hereto as Exhibit A, is hereby approved.

Section 2. The corresponding proposed ED/GE Agreement between the City of Vandalia and the Project Watt Grant Recipient, a copy of which is attached hereto as Exhibit B, is hereby approved.

Section 3. The corresponding proposed Incentive Agreement between the City of Vandalia and the Project Watt Grant Recipient, a copy of which is attached hereto as Exhibit C, is hereby approved

Section 4. Jon Crusey, city manager, is hereby authorized to enter into agreements with Montgomery County Office of Economic Development and with Project Watt Grant Recipient substantially in the form and terms as contained in the above referenced proposed agreements.

Section 5. This resolution shall become effective immediately upon its passage.
Passed this 20th day of January, 2015.

APPROVED:

Arlene Setzer, Mayor

ATTEST:

Jon Crusey
Clerk of Council