

CITY OF VANDALIA
MONTGOMERY COUNTY, OHIO

RESOLUTION 15-R-14

A RESOLUTION EXTENDING THE CRA TAX ABATEMENT FOR PARCEL B02-00508-0053, LOCATED AT 1200 INDUSTRIAL PARK DRIVE IN VANDALIA FROM 12 YEARS EXPIRING IN 2015 TO 15 YEARS EXPIRING IN 2018

WHEREAS, RBO, LTD, (the "Owner") is the owner of parcel B02-00508-0053 which is located at 1200 Industrial Park Drive in Vandalia (the "Property"); and

WHEREAS, the Property is currently receiving a 12 year Community Reinvestment Area ("CRA") tax abatement which expires in 2015; and

WHEREAS, the CRA exemption was originally granted as a result of improvements made by Tricom Marketing & Communications, as a tenant of the Property, under the CRA known as the "Industrial Park Center CRA" which was created by **82-R-16** and permits CRA tax abatements for up to 15 years; and

WHEREAS, Tricom Marketing & Communications left the site prior to the end of the CRA tax exemption resulting in a loss of employment in the City, and

WHEREAS, the Owner has found a new tenant that is willing to occupy the Property and bring employment to the City, but only if the CRA tax abatement is extend for the remaining three years; and

WHEREAS, the City is statutorily permitted to grant a CRA exemptions for the new construction on the Property for period of time "not exceeding fifteen years"; and

WHEREAS, the City as a home rule community may invoke its powers of self government to serve the public purpose of providing employment and otherwise meeting the intent and purpose of the CRA statute; and

WHEREAS, since only twelve years of the CRA abatement was initially granted, Council has the ability to extend the exemption for three more years and is willing to do so to help secure new employment in the City;

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

Section 1. The CRA tax abatement for parcel B02-00508-0053 which is located at 1200 Industrial Park Drive in Vandalia that was initially granted for 12 years expiring in 2015, is hereby amended to extend for 15 years expiring in 2018. The City Manager or his designee is authorized to take all required and reasonable and necessary steps to secure such extension

Section 2. Except for the length of the CRA for the Property all other provisions of the CRA as created under Resolution 82-R-16 shall remain in full force and effect; it being understood that this legislation is not an amendment to Resolution 82-R-16.

Section 3. It is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this legislation 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 taken in meetings open to the public and in conformance with all legal requirements including Section 121.22 of the Ohio Revised Code.

Section 4. This Resolution shall take full force and effect from and after the earliest period allowed by law.

Passed this 16th day of February, 2015.

APPROVED:

Arlene J. Setzer, Mayor

ATTEST:

Jon Crusey
Clerk of Council