

**CITY OF VANDALIA**  
**MONTGOMERY COUNTY, OHIO**

**RESOLUTION NO. 14-R-62**

**A RESOLUTION AUTHORIZING THE CITY MANAGER TO NEGOTIATE AND ENTER INTO A PURCHASE AND SALE AGREEMENT FOR CERTAIN LAND LOCATED IN THE STONE QUARRY CROSSINGS DEVELOPMENT AND TO ENTER INTO A SEPARATE INCENTIVE AGREEMENT WITH THE PROPOSED BUYER.**

**WHEREAS**, it is in the best interest of the City of Vandalia to encourage new employment and its associated income tax revenue; and

**WHEREAS**, the City, has been negotiating the sale of certain land in Stonequarry Crossing being approximately 12 acres off of Fieldstone Way, for the development of a new business as part of a project known as Project Horse; and

**WHEREAS**, the City has also be negotiating certain financial incentives relative to Project Horse; and

**WHEREAS**, the City has determined that offering certain incentives as part of Project Horse is a valid public purpose, in that it will, among other things, create or preserve jobs and employment opportunities and improve the economic welfare of the City and State of Ohio; and

**WHEREAS**, it has been determined that offering certain incentives for the development of Project Horse is an exercise of the City's home rule powers as a charter community in accord with Article XVIII, Section 3 & 8 of the Ohio Constitution; and

**WHEREAS**, the parties are interested in entering into a formal purchase and sale agreement and incentive agreement for the 12 acre property along with an option on adjacent acreage with respect to Project Horse; and

**WHEREAS**, the Council of the City of Vandalia has determined that it is in the best interest of the City to enter into a purchase agreement and incentive agreement with respect to Project Raven; and

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

**Section 1.** The City Manager, is hereby authorized to negotiate the sale and/or option of land in Stonequarry Crossings, currently owned by the City, and to execute a Purchase and Sale Agreement for said property substantially upon the terms and conditions set forth in the proposed Purchase and Sale Agreement, a copy of which is attached hereto as Exhibit A.

**Section 2.** The city manager is further authorized to take all reasonable and necessary action, and sign all necessary documents required to consummate the sale of such land as are in the best interest of the City.

**Section 3.** The city manager, is hereby authorized to negotiate and enter into an incentive agreement with respect to Project Horse which will include approving a CRA tax exemption for improvements on the property, assisting in obtaining a grant from the Vandalia Development Corporation, assisting with JobsOhio 629, ODOT Grant, and assisting in applying for an ED/GE grant and shall be substantially in the form attached as Exhibit B..

**Section 4.** The City Manager or his designee is further authorized to take all reasonable and necessary action, and sign all necessary documents required to fulfill the proposed incentive obligations of the City, including a joint ED/GE application which will include a request for an extension of Fieldstone Way.

**Section 5.** This legislation shall take effect at the earliest time allowed by law.

Passed this 20<sup>th</sup> day of October 2014.

APPROVED:

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Arlene J. Setzer  
Mayor

ATTEST:

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Jon Crusey  
Clerk of Council