

CITY OF VANDALIA
MONTGOMERY COUNTY, OHIO

RESOLUTION 11-R-42

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 COLUMBIA ENGINEERED RUBBER, INC. IN THE AMOUNT OF \$50,000 AND TO ENTER INTO AN ACCOMPANYING INCENTIVE AGREEMENT WITH THE PROPOSED GRANT RECIPIENT

WHEREAS, the Council of the City of Vandalia has determined that it is in the best interest of the city to offer incentives 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 of \$50,000; and

WHEREAS, the City needs to enter into a separate agreement with the Montgomery County Office of Economic Development and a separate agreement with Columbia Engineered Rubber, Inc.

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 Columbia Engineered Rubber, Inc., a copy of which is available for inspection in the Clerk of Council's office, is hereby approved.

Section 2. The proposed agreement between the City of Vandalia and Columbia Engineering Rubber, Inc., a copy of which is available for inspection in the Clerk of Council's office, is hereby approved.

Section 3. Robert L. Anderson, city manager, is hereby authorized to enter into agreements with Montgomery County Office of Economic Development and with Columbia Engineered Rubber, Inc. substantially in the form and terms as contained in the proposed agreements.

Passed this 15th day of August, 2011.

APPROVED:

William M. Loy, Mayor

ATTEST:

Robert L. Anderson
Clerk of Council