

CITY OF VANDALIA

MONTGOMERY COUNTY, OHIO

RESOLUTION 11-R-43

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 TRIPLET IN THE AMOUNT OF \$200,000; TO ENTER INTO AN ACCOMPANYING ED/GE AGREEMENT WITH THE PROPOSED GRANT RECIPIENT; AND TO ENTER INTO A SEPARATE 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 \$200,000; and

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

WHEREAS, the City desires to enter into a separate Incentive Agreement as 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 to create or preserve jobs and employment opportunities and improve the economic welfare of the City and State of Ohio;

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 Project Triplet, a copy of which is available for inspection in the Clerk of Council's office, is hereby approved.

Section 2. The proposed ED/GE Agreement between the City of Vandalia and the proposed grant recipient, a copy of which is available for inspection in the Clerk of Council's office, is hereby approved.

Section 3. The proposed Incentive Agreement for Project Triplet between the City of Vandalia and All Service Plastic Molding, Inc., a copy of which is available for inspection in the Clerk of Council's office, is hereby approved.

Section 4. Robert L. Anderson, city manager, is hereby authorized to enter into agreements with Montgomery County Office of Economic Development and with the proposed grant recipient substantially in the form and terms as contained in the above referenced proposed agreements.

Passed this 6th day of September, 2011.

APPROVED:

William M. Loy, Mayor

ATTEST:

Robert L. Anderson
Clerk of Council