

ORDINANCE NO. 52-16

BY: **VITO DIPIERRO**
(By Request – Mayor)

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER
INTO A DEVELOPMENT AGREEMENT WITH PRINCE &
IZANT COMPANIES, AND DECLARING AN EMERGENCY

WHEREAS, the City of Parma is desirous of expanding available job opportunities within the City of Parma for its residents by encouraging new business to locate within the City and those businesses presently located here to expand within the City; and,

WHEREAS, both of the above actions not only increase the job opportunities available but have an additional benefit of increasing the payroll tax proceeds received by the City, thereby lessening the tax burden on Parma homeowners for operating funds required by the City; and,

WHEREAS, the Council of the City of Parma, by adoption of Ordinance No. 56-01 and Ordinance No. 95-07, authorized the Economic Development Grant Program as a means of providing incentives to enterprises meeting the program criteria to locate or expand within the City; and,

WHEREAS, Prince & Izant Companies, located at 12999 Plaza Drive, Parma, have committed to continue operations in Parma and increase payroll; and,

WHEREAS, the Economic Development Review Board has reviewed the grant application and determined the eligibility of the Project and the amount and conditions for an award with said award allowing an initial 25% rebate on payroll tax receipts for five (5) years based on payroll reports and allowing for growth, again based upon payroll reports, of up to a 50% rebate for fifteen (15) years at the Project Site, beginning with the Real Property Tax period of January 1, 2016;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF PARMA, STATE OF OHIO:

Section 1. That the Mayor is hereby authorized to enter into a Development Agreement with Prince & Izant Companies, with a copy of said Agreement in substantially similar form attached as Exhibit "A".

Section 2. That the Mayor is hereby authorized to execute said Agreement and to take such action and to execute such other documents and amendments thereto as may be necessary as are approved by the Law Director.

Section 3. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council; and that all deliberations of the Council and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements.

Section 4. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public health, safety and welfare of the City of Parma, and for the further reason that this measure is necessary in order to enter into this Development Agreement in the near future, and this Ordinance shall become immediately effective upon receiving the affirmative vote of two-thirds of all members elected to Council and approval of the Mayor, otherwise from and after the earliest period allowed by law.

PASSED: _____ PRESIDENT OF COUNCIL

ATTEST: _____ APPROVED: _____
CLERK OF COUNCIL

FILED WITH
THE MAYOR: _____ MAYOR, CITY OF PARMA, OHIO