

ORDINANCE NO. 100-19

BY: **VITO DIPIERRO**
(By Request – Community Services & Economic Development Director)

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER
INTO AN ECONOMIC DEVELOPMENT AGREEMENT WITH
PERRY RIVER ROAD LLC, AND DECLARING AN
EMERGENCY

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

WHEREAS, the above noted actions not only increase the job opportunities available, but has 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 Nos. 56-01 and 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, Perry River Road LLC, presently located at 5757 W. 130th Street, Parma, has purchased this long under-performing building and is planning an \$800,000.00 improvement to the structure. These physical improvements will result in a new double tenant space expected to attract at least 40 full-time jobs and a payroll of \$2,000,000.00. They have submitted an application for a Grant under the Economic Development Grant Award Program, 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 said award allowing an initial forty-two percent (42%) rebate on payroll tax receipts for ten (10) years based on current payroll at the Project Site beginning with the Real Property Tax period of January 1, 2020.

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 an Economic Development Agreement with Perry River Road LLC, 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 this 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 agreement at the earliest possible time, 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