

ORDINANCE NO. 94-23

BY: **ROB EUERLE**  
(By Request – Director of Community Services and Economic Development)

AN ORDINANCE TO TERMINATE THE DEVELOPMENT AGREEMENT (ORD. NO. 67-2020) AND TAX INCREMENT FUND (ORD. NO. 68-2020) FOR PARMA NEST LLC DUE TO NON-PERFORMANCE AND NON-COMPLIANCE, AND DECLARING AN EMERGENCY

WHEREAS, the City of Parma passed Ordinance Nos. 67-2020 and 68-2020 to affect the creation of a Development Agreement between Parma Nest LLC, and the City of Parma along with establishment of a Tax Increment Finance (TIF) zone for the construction of a new building and the creation of job opportunities; and

WHEREAS, the terms of the Development Agreement have not been realized by Parma Nest LLC and said non-performance has resulted in the requested termination of Ordinance Nos. 67-2020 and 68-2020.

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

Section 1. That the Director of Community Services and Economic Development is hereby authorized to terminate the Development Agreement between the City of Parma and Parma Nest LLC due to non-performance and non-compliance.

Section 2. That Ordinance Nos. 67-2020 and 68-2020 are hereby repealed.

Section 3. That the Director of Community Services and Economic Development is hereby authorized to execute said contract termination and to take such action and to execute such other documents and amendments thereto as may be necessary and as are approved by the Law Director.

Section 4. That the Clerk of Council is hereby directed to forward a true and accurate copy of this Ordinance to Timothy Bratz, Manager, Parma Nest LLC, 13443 Detroit Avenue, Lakewood, Ohio 44107, and Kevin M. Hinkel, Esq., Frantz Ward LLP, 200 Public Square Suite 3000, Cleveland, OH 44114.

Section 5. 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 6. 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 terminate the Development Agreement and TIF for Parma Nest LLC, 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