

ORDINANCE NO. 22 - 2015

AN ORDINANCE APPROVING AND AUTHORIZING THE MAYOR TO EXECUTE AN ECONOMIC INCENTIVE GRANT AGREEMENT WITH ARCADIA GLASSHOUSE, LLC.

WHEREAS, by Resolution No. 21 - 2012, the Village created an Economic Incentive Grant Program pursuant to its authority under Art. VIII, § 13 of the Ohio Constitution to encourage economic growth in order to, inter alia, (i) address decreasing municipal revenue, (ii) provide for employment opportunities for its citizens and the people of this state, and (iii) to further the public health, safety, and general welfare; and

WHEREAS, application for an incentive grant has been made by Arcadia GlassHouse, LLC, a for-profit Ohio limited liability company, which will occupy the former Wonder Bread distribution facility located at 354 North Lake Street as the new location for its operations, which will consist of eight (8) full-time employees in a facility re-adapted for the manufacturing of greenhouses; and

WHEREAS, Arcadia GlassHouse, LLC will be using such incentives as it receives in order to make permanent improvements to this vacant building and bring a minimum of eight (8) permanent full-time jobs to Madison.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF MADISON, COUNTY OF LAKE, STATE OF OHIO, THAT:

SECTION 1. The Council does hereby find and determine that the Arcadia project is consistent with the purposes of Art. VIII, § 13 of the Ohio Constitution and the Village's Economic Incentive Grant Program to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of Madison and the state.

SECTION 2. To assist Arcadia in financing its project and for the purposes stated herein, the Council agrees to make grant payments to Arcadia pursuant to the terms and conditions of the Economic Incentive Grant Agreement attached hereto as Exhibit "1" and incorporated herein by this reference. The Mayor is hereby authorized to execute same on behalf of the Village.

SECTION 3. The funds necessary to pay the amount hereby authorized for the Agreement are hereby appropriated in the current calendar year.

SECTION 4. 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, including § 121.22 of the Ohio Revised Code.

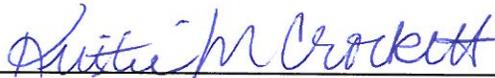
SECTION 5. This Ordinance shall take effect at the earliest time provided by law.

PASSED: 6-1-15



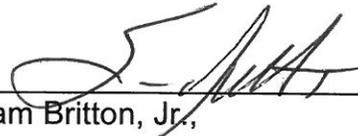
Kenneth D. Takacs,
President of Council

Attested:



Kristie M. Crockett,
Fiscal Officer / Clerk of Council

Approved:



Sam Britton, Jr.,
Mayor

Date: 6/1/15