RESOLUTION NO. 46-2020

**AN ORDINANCE AUTHORIZING THE VILLAGE ADMINISTRATOR TO ENTER INTO A COMMUNITY REINVESTMENT AREA AGREEMENT WITH CARLISLE HOLDINGS, LLC AND PREMIER METALS, LLC AND DECLARING AN EMERGENCY.**

**WHEREAS**, the Village of Loudonville has encouraged the development of real property in the area designated as the Community Reinvestment Area (“CRA”); and

**WHEREAS**, Carlisle Holdings, LLC and Premier Metals, LLC, two Ohio limited liability companies (“Property Owners”), whose principal offices are located at 2401 County Road 144, Sugarcreek, Ohio 44681, are desirous of constructing and building a new commercial building in the Village of Loudonville (the “Project”). The Project is being considered for the purpose of maintaining, improving, and enhancing the ability to provide jobs and economic growth in the CRA provided the appropriate development incentives are available to support the economic viability of the Project; and

**WHEREAS**, the Property Owners have reviewed and agreed to enter into a CRA Agreement, (“Agreement”), which provides a fifty percent (50%) exemption from real property taxes for a period of ten (10) years on all improvements made to the real property which is subject to the CRA Agreement; and

**WHEREAS**, the Village Council desires to enter into the CRA Agreement and hereby approves of the same.

**NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF LOUDONVILLE, STATE OF OHIO:**

**SECTION 1** The Village Administrator is hereby authorized and directed to execute the CRA Agreement with the Property Owners, a copy of which is attached hereto and marked as Exhibit “A”, on behalf of the Village. Said Agreement thereby exempts from taxation on real property those improvements that are constructed on the real property that is subject to the CRA Agreement. This authorization shall be contingent on ratification by the Loudonville-Perrysville Exempted Village School Board, if such ratification is required by law.

**SECTION 2** That Council hereby declares this to be an emergency measure immediately necessary for the preservation of the public peace, health, safety, and welfare; such an emergency arising out of the need to provide economic incentives to complete said project in a timely manner to facilitate the expansion of commercial and retail business operation. Wherefore, this Ordinance shall take effect and be in full force from and after its adoption of Council and approval by the Mayor.

Dated: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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Stephen Stricklen, Mayor

Attest:

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Elaine Van Horn, Fiscal Officer

Approved:

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Thomas R. Gilman, Village Solicitor