

ORDINANCE NO. 2011 - 110

AUTHORIZING THE CITY MANAGER TO PROVIDE THAT FUNDS BE MADE AVAILABLE TO THE MASON PORT AUTHORITY TO FUND A LOAN FOR THE INTELLIGRATED PROJECT IN THE AMOUNT OF \$300,000.00

WHEREAS, the Mason Port Authority has been approached to facilitate the recruitment of Intelligrated, by assisting with an incentive package that would secure a loan for the expansion of the company headquarters in Mason, Ohio, leverage new investment and create new jobs in the City; and

WHEREAS, Intelligrated will bring a \$15 million investment in equipment and machinery and over 200 new jobs over three years and retain 200 jobs in the City; and

WHEREAS, this action is designed to meet economic development objectives including targeting tier one company attraction and growth with businesses such as Intelligrated who are leaders in advanced manufacturing and logistics, engineering and solutions development in the material handling industry; and

WHEREAS, it is in the best interest of the City of Mason to support the Mason Port Authority's efforts to loan funds to Intelligrated; and

WHEREAS, Intelligrated will undertake to repay the loan to the Mason Port Authority.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Mason, Ohio, seven members elected thereto concurring:

Section 1. That the City Manager is hereby authorized to provide funds in an amount up to \$300,000.00 to the Mason Port Authority for the Mason Port Authority to provide a loan to Intelligrated.

Section 2. That the Finance Director is hereby authorized to pay said Mason Port Authority an amount not to exceed \$300,000.00.

Section 3. That the City Manager is hereby authorized to take any and all steps necessary to effectuate the terms of this Ordinance.

Section 4. This Ordinance shall become effective at the earliest date allowable by law.

Passed this 28th day of November, 2011.

Mayor

Attest:
Clerk of Council
