

ORDINANCE NO. 2001-156

AUTHORIZING THE CITY MANAGER TO ENTER INTO AN INCENTIVE GRANT AGREEMENT WITH LENS CRAFTERS, INC. IN AN AMOUNT NOT TO EXCEED \$500,000.00

WHEREAS, LensCrafters, Inc. intends to construct a corporate headquarters facility in Mason, Ohio, and in conjunction therewith, will make a good faith effort to create jobs at the facility; and

WHEREAS, the City proposes to grant an abatement of real estate taxes on the improvements for a period of up to fifteen years; and

WHEREAS, Ohio Constitution, Article VIII, Section 13, grants municipalities the authority to give financial assistance to private industry in order to create new employment within this state; and

WHEREAS, pursuant to that authority, the City proposes to expend an amount not to exceed five hundred thousand dollars (\$500,000) of City funds as an incentive for LensCrafters, Inc. to relocate its corporate headquarters and make necessary public improvements relating to the construction of the facility; and

WHEREAS, the Council of the City of Mason believes that providing financial assistance to LensCrafters, Inc., and utilizing certain real property for public improvements in connection with LensCrafters, Inc.'s planned relocation will benefit the people of the City of Mason by increasing opportunities for employment and strengthening the economic welfare of the City; and

WHEREAS, in connection with the above consideration on the part of LensCrafters, Inc. and the City of Mason, the parties wish to enter into an Incentive Grant Agreement which will set forth the responsibilities and agreements of LensCrafters, Inc. and the City of Mason.

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

Section 1. That the City Manager is hereby authorized to enter into an Incentive Grant Agreement with LensCrafters, Inc. regarding the construction of a corporate headquarters facility located in Mason, Ohio.

Section 2. That the Incentive Grant Agreement shall be in substantial conformity with the Agreement, attached hereto as Exhibit "A" and made a part hereof.

Section 3. That this Ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed this 27th day of August, 2001.



Mayor

Attest:



Clerk of Council

CERTIFICATE

The undersigned, Clerk of Council of the City of Mason, hereby certifies this to be a true and accurate copy of Ordinance No. 2001-_____, adopted by the Council of the City of Mason on August ____, 2001.

Clerk of Council