

ORDINANCE NO. 2012 - 1

AUTHORIZING THE CITY MANAGER TO PROVIDE THAT FUNDS BE MADE AVAILABLE TO THE MASON PORT AUTHORITY TO FUND A LOAN FOR THE SEAPINE SOFTWARE PROJECT IN THE AMOUNT OF \$100,000.00 AND DECLARING AN EMERGENCY

WHEREAS, the Mason Port Authority has been approached to facilitate the recruitment of Seapine, 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, Seapine will bring a \$7 million investment in real estate development, equipment and machinery, retain over 100 jobs in the City and create over 30 new jobs within three years; and

WHEREAS, Seapine will build a signature building on the proposed property at I-71 and Western Row Road in accordance with the I-71 Corridor Master Planning Goals and work with adjacent land owners to further those long term goals including attraction of like upscale development and associated needed infrastructure improvements; and

WHEREAS, this action is designed to meet economic development objectives including targeting tier one company attraction and growth with businesses such as Seapine who are leaders in software development, engineering and solutions development in the technology 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 Seapine; and

WHEREAS, Seapine 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, six members elected thereto concurring:

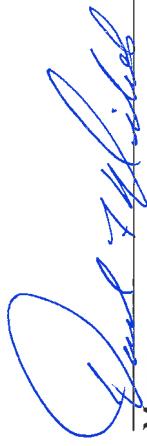
Section 1. That the City Manager is hereby authorized to provide funds in an amount up to \$100,000.00 to the Mason Port Authority for the Mason Port Authority to provide a loan to Seapine upon satisfactory presentation to the City that Seapine has taken necessary and appropriate steps to dedicate or otherwise encumber certain portions of the property for future use related to City and/or AI Neyer obligations, including an easement of approximately .45± acres for gateway and future roadway improvements, an easement of approximately 0.04± acres for future gateway and roadway improvements, a future highway easement of approximately 1.076± acres, and other areas as determined necessary, all as shown on Exhibits A & B, attached hereto and incorporated herein.

Section 2. That the Finance Director is hereby authorized to pay said Mason Port Authority an amount not to exceed \$100,000.00 upon approval from the City Manager that the conditions in Section 1 have been satisfactorily completed.

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

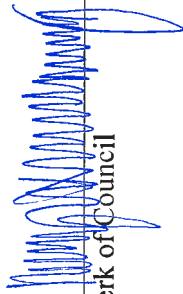
Section 4. That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and general welfare and shall be effective immediately upon its passage. The reason for said declaration of emergency is the need to execute the contract at the earliest possible date.

Passed this 9th day of January, 2012.



Mayor

Attest:



Clerk of Council