

ORDINANCE 2019 – 152

**AUTHORIZING THE CITY MANAGER TO ENTER INTO A
CONTRACT FOR SALE AND PURCHASE AND AUTHORIZING
CERTAIN ECONOMIC DEVELOPMENT INCENTIVES AND
DECLARING AN EMERGENCY**

WHEREAS, the City of Mason and PCC Aerostructures Integration Center, LLC (PCC) and SPS Technologies, LLC (SPS) have all negotiated the terms of a contract for sale and purchase in the amounts of approximately \$880,000 (PCC purchase price) and approximately \$360,000 (SPS purchase price) related to certain land located in the Mason Research and Development Park East on US 42 at or near Ambleside as well as certain economic development incentives; and

WHEREAS, PCC and SPS's continued growth and development and commitment to doing it in Mason, represents a key part of the overall Mason economic development strategy to recruit investment, job creation and partnerships that uniquely fit the overall acute focus of Mason, to find and partner with the most innovative companies that have defined national and international expertise and will benefit from Mason and PCC and SPS's mutual commitment to research and development, innovation, and public private partnerships; and

WHEREAS, Council for the City of Mason now wishes to authorize the City Manager to enter into said contract for sale and purchase and to formally authorize the implementation of the economic development incentives.

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 execute a Purchase and Sale Agreement with PCC and SPS, substantially in the form of the contract attached hereto as Exhibit "A," and incorporated herein by reference.

Section 2. That the City Manager is further authorized to execute any and all other documents necessary and related to the contract for sale and purchase including, but not limited to, a related Economic Participation Agreement.

Section 3. That the City Manager is hereby authorized to provide \$480,000 to the Mason Port Authority for the purpose of providing a performance loan incentive to PCC and SPS in order to assist with the growth strategy for 2 new structures, up to 200,000 square-foot facilities, jobs and payroll growth.

Section 4. That there is hereby appropriated from the General Fund, Community Development an amount of \$480,000 to the Mason Port Authority for the Mason Port Authority to fund an incentive program. That there is hereby appropriated from the General Capital Improvement Fund an amount of \$400,000 for the purpose of funding an infrastructure grant for PCC and SPS.

Section 5. That the City Manager is further authorized to take any and all steps necessary to effectuate the terms of this Ordinance.

Section 6. That the Finance Director is hereby authorized to expend the appropriated funds upon direction of the City Manager.

Section 7. That this Ordinance is hereby declared to be an emergency measure necessary for the preservation of the public peace, health, and general welfare and shall be effective immediately upon its adoption. The reason for said declaration of emergency is the need to authorize the economic development incentives at the earliest possible date.

Passed this 9th day of December, 2019.

Mayor

Attest:

Clerk of Council