

**ORDINANCE 2020 - 4**

**AUTHORIZING THE CITY MANAGER TO ENTER INTO A CONTRACT FOR SALE AND PURCHASE WITH AM BADEN MANUFACTURING, LLC AND VEGA AMERICAS, INC. AND AUTHORIZING CERTAIN ECONOMIC DEVELOPMENT INCENTIVES AND DECLARING AN EMERGENCY**

WHEREAS, the City of Mason and AM Baden Manufacturing, LLC and VEGA Americas, Inc. have negotiated the terms of a contract for sale and purchase in the approximate amount up to \$3,128,400 related to up to 55 acres of land located in the area known as the Mason R&D Park, as well as certain economic development incentives; and

WHEREAS, VEGA'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 Company's mutual commitment to innovation and public private partnerships.

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 incentive.

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 contract for Sale and Purchase Agreement with AM Baden Manufacturing, LLC and VEGA Americas, Inc. 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 further authorized to take any and all steps necessary to effectuate the terms of this Ordinance.

Section 4. That the Finance Director is hereby authorized to expend the appropriated funds upon direction of the City Manager.

Section 5. That this Ordinance is hereby declared to be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall be effective immediately upon its adoption. The reason for said declaration of emergency is the need to authorize the contract at the earliest possible date in order to secure this economic development opportunity.

Passed this 13<sup>th</sup> day of January, 2020.

\_\_\_\_\_  
Mayor

Attest:

\_\_\_\_\_  
Clerk of Council