

ORDINANCE 2020 – 106

AUTHORIZING THE CITY MANAGER TO ENTER INTO AN AGREEMENT FOR PARTICIPATION IN THE REGIONAL ECONOMIC DEVELOPMENT INITIATIVE (REDI) CINCINNATI IN AN AMOUNT NOT TO EXCEED \$50,000 PER YEAR

WHEREAS, REDI Cincinnati, created in 2014, is a collaborative economic development agency that bridges the State of Ohio and the Greater Cincinnati Regional partners both public and private to compete globally for new jobs and capital investment; and

WHEREAS, REDI represents a 15-county region at the intersection of Ohio, Kentucky and Indiana offers the perfect soft-landing spot for businesses looking to relocate or expand, where Mason, is regularly a portfolio development area consideration; and

WHEREAS, Greater Cincinnati and Mason as part of the Region, named by KPMG as the least costly location to do business among all large U.S. cities and home to nationally ranked incubators and accelerators and more than 450 foreign-owned firms; and

WHEREAS, REDI is developing a culture communicate important key research and analyze trends to incorporate in our regional attraction strategy to assure that the Region and Mason continue to see high profile new business and job creation opportunities; and

WHEREAS, The City of Mason's economic development strategy is acutely focused on identifying new investment lead generation through exposure to target clients and to accelerate and expand Mason's local efforts; and

WHEREAS, the City of Mason has gained momentum, in partnership with REDI, attracting more critical mass of high-profile new business opportunities in key sectors and is regionally building the reputation as a hub for innovation, science and technology company growth; and

WHEREAS, a partnership with REDI provides an important pipeline for economic projects and added strength to the City's economic development strategy.

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 a Contract Agreement for Participation with REDI Cincinnati in an amount not to exceed \$50,000 per year for up to five years, beginning at the earliest date possible.

Section 2. The City Manager will conduct annual review to determine City's continued participation based on meeting key economic development strategies and continued Regional leadership participation.

Section 3. The Finance Director is hereby authorized to pay the sum of \$50,000 per year for the five-year term of the Agreement, to REDI Cincinnati for the City of Mason's participation in the Economic Development Agreement.

Section 4. That this Ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed this 9th day of November, 2020.

Mayor

Attest:

Clerk of Council