

ORDINANCE 2021 – 111

AUTHORIZING THE CITY MANAGER TO EXECUTE A PURCHASE AND SALE AGREEMENT AND AN ECONOMIC PARTICIPATION AGREEMENT RELATED TO THE PURCHASE OF APPROXIMATELY 27 ACRES OF THE FORMER WESTERN ROW GOLF COURSE

WHEREAS, Western Row Land Development, LLC (“WRLD”) owns certain real property known as the Western Row Golf Course in the City of Mason; and

WHEREAS, WRLD and the City of Mason (“Mason”) have negotiated certain terms related to the purchase of approximately 27 acres of such property; and

WHEREAS, WRLD and Mason are committed to cooperation toward the development of the full approximately 70-acre property, which includes the +/- 27 acre parcel which represents a key part of the overall City of Mason economic development strategy to recruit investment, job creation; and

WHEREAS, the site requires the investment of substantial new public infrastructure and a Tax Increment Financing District and Special Assessment District are being recommended to support the joint effort to move the developments forward; 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 Western Row Land Development, LLC (“WRLD”) substantially in the form of the agreement attached hereto as Exhibit “A” and incorporated herein by reference.

Section 2. That the City Manager is further authorized to execute an Economic Participation Agreement with WRLD and other documents necessary with WRLD and any other necessary parties to conclude the purchase of said property and economic development incentive.

Section 3. That the Finance Director is authorized to pay WRLD the purchase price of \$2,100,000 pursuant to the terms of said purchase agreement, \$500,000 for the purpose of funding a joint infrastructure for site readiness and \$200,000 for a P3 business attraction and business recruitment incentive program pursuant to the terms of the Economic Participation Agreement.

Section 4. That there is hereby appropriated \$200,000 from the General Fund, Community Development, \$500,000 and \$2,100,000 from the General Capital Improvement Fund.

Section 5. That this Ordinance shall be effective from and after the earliest period allowed by law.

Passed this 25th day of October, 2021.

Mayor

Attest:

Clerk of Council