

ORDINANCE 2023 – 99

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 amplifies the 16-county region at the intersection of Ohio, Kentucky and Indiana positioning the offer of the perfect soft-landing spot for businesses looking to relocate or expand, where Mason, is regularly a portfolio development area of short list consideration; and

WHEREAS, the City of Mason, as a leader in the Region for more than two decades, has taken a proactive role with REDI and its predecessor in leading domestic and global business attraction and new investment strategies to assure that Mason continues to see high-profile new business and job creation opportunities; and

WHEREAS, Greater Cincinnati and Mason as part of the Region, has earned the distinction of ranking as the number five Top Metropolitan City in the U.S. by *Site Selection* magazine's 2023 Global Groundwork Index, which evaluates corporate facility investment, job growth and infrastructure investment, due to strong economic collaborations like this one; and

WHEREAS, the City of Mason has gained momentum, in partnership with REDI, accelerating lead generation and attracting more critical mass of targeted business opportunities in key sectors and has regionally and statewide built the reputation as a hub for innovation, science and technology company growth; and

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

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.

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

Passed this 13th day of November, 2023.

Mayor

Attest:

Clerk of Council