

ORDINANCE NO. 2015 - 21

AUTHORIZING THE CITY MANAGER TO ENTER INTO A CONTRACT FOR SALE AND PURCHASE WITH 360 PHARMA GROUP, LLC, AND AUTHORIZING CERTAIN ECONOMIC DEVELOPMENT INCENTIVES AND DECLARING AN EMERGENCY

WHEREAS, the City of Mason and 360 Pharma Group, LLC, an Ohio limited liability company, and its affiliated entities including, but not limited to Masters Pharmaceutical, Inc., MHC Medical Products, LLC, MHC Pharma, LLC, RxTPL, LLC, and Delta Hi-Tech, Inc. (collectively "Masters"), have negotiated the terms of a contract for sale and purchase related to approximately not to exceed up to 50 acres of land located at or near 2563 State Route 741, and Binion Way, Mason, Ohio, as well as certain economic development incentives; 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 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 360 Pharma Group, LLC, an Ohio limited liability company, and its affiliated entities including, but not limited to Masters Pharmaceutical, Inc., MHC Medical Products, LLC, MHC Pharma, LLC, RxTPL, LLC, and Delta Hi-Tech, Inc. (collectively "Masters"), 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 there is hereby appropriated from the General Fund, Community Development, an amount of \$100,000.00 to the Mason Port Authority for the Mason Port Authority to fund an incentive program for 360 Pharma Group, LLC, an Ohio limited liability company, and its affiliated entities including, but not limited to Masters Pharmaceutical, Inc., MHC Medical Products, LLC, MHC Pharma, LLC, RxTPL, LLC, and Delta Hi-Tech, Inc. (collectively "Masters").

Section 4. That the City Manager is hereby authorized to provide \$100,000.00 to the Mason Port Authority for the purpose of providing a performance loan incentive to 360 Pharma Group, LLC, an Ohio limited liability company, and its affiliated entities including, but not

limited to Masters Pharmaceutical, Inc., MHC Medical Products, LLC, MHC Pharma, LLC, RxTPL, LLC, and Delta Hi-Tech, Inc. (collectively “Masters”) in order to assist in the construction of an approximately a 300 square foot global headquarters and warehouse facility on land to allow for expansion to over 550 square feet with 219 initial employees, growing to 300 employees within 5 years.

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 immediate preservation of the public peace, health, safety and general welfare and shall be effective immediately upon its passage.

Passed this 9th day of February, 2015.

Mayor

Attest:

Clerk of Council

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