

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A TWO-YEAR EXTENSION TO THE THIRD AMENDMENT TO THE DEVELOPMENT AGREEMENT WITH THE ALLSTATE INSURANCE COMPANY; AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Resolution No. 12-104, adopted on July 18, 2012, this Council determined the need to enter into a development agreement with Allstate Insurance Company in order to facilitate the renovation and expansion of that company's facilities in Hudson and to retain jobs in Hudson and authorized such an agreement that was executed by the parties; and

WHEREAS, pursuant to Resolution No. 15-74, adopted on June 16, 2015, this Council found it necessary and appropriate to extend the aforementioned development agreement for two years through June 30, 2017, with a set "E" electric rate for that two-year period of \$0.075 per kWh for the purpose of continued economic development, job retention, and tax revenue purposes (hereinafter "First Amendment"); and

WHEREAS, pursuant to Resolution No.17-48 adopted on March 21, 2017, this Council found it necessary and appropriate to again extend the aforementioned development agreement for two years through June 30, 2019, with a set "E" electric rate for that period of \$0.075 per kWh (hereinafter "Second Amendment"); and

WHEREAS, pursuant to Resolution No.19-66 adopted on May7, 2019, this Council found it necessary and appropriate to again extend the aforementioned development agreement for two years through June 30, 2021, with a set "E" electric rate for that period of \$0.075 per kWh (hereinafter "Third Amendment"); and

WHEREAS, pursuant to Resolution No.21-61 adopted on June 1, 2021, this Council found it necessary and appropriate to extend the aforementioned development agreement to September 1, 2021, with the set "E" electric rate for that period of \$0.075 per kWh, to allow for the completion of the 2021 Electric Rate Study; and

WHEREAS, pursuant to Resolution No. 21-87 adopted on August 17, 2021, this Council found it necessary and appropriate to extend the aforementioned development agreement to November 30, 2021, with the set "E" electric rate for that period of \$0.075 per kWh, to allow additional time for the completion of the 2021 Electric Rate Study; and

WHEREAS, this Council finds it necessary and appropriate to enter into an extension of the third Amendment to the development agreement with Allstate Insurance Company for continued economic development, job retention, and tax revenue purposes, whereby the agreement will be extended for two more years, and the "E" electric rate will continue to remain set at \$0.075 per kWh.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Hudson, County of Summit, State of Ohio, that:

Section 1. The City Manager is authorized to enter into an extension to the Third Amendment referenced in the recitals to this Resolution in order to extend the term of that Agreement for two years, commencing on December 1, 2021 through November 30, 2023, with a continued set “E” electric rate for that two-year period of \$0.075 per kWh, and in a form that is acceptable to the City Solicitor.

Section 2. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 3: This Resolution is declared to be an emergency measure necessary for the immediate preservation of the public health, safety and welfare of the citizens of the City, and for the further reason that it is necessary to timely execute the extension of the current “E” rate agreement for economic development purposes; wherefore, this Resolution shall be in full force and effect immediately upon its passage provided it receives the affirmative vote of five (5) members of Council, except that six (6) affirmative votes shall be required if all members are present at the meeting at which it is passed; otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

PASSED:

\_\_\_\_\_  
Craig A. Shubert, Mayor

ATTEST:

\_\_\_\_\_  
Elizabeth Slagle, Clerk of Council

I certify that the foregoing Resolution No. 21-114 was duly passed by the Council of said Municipality on \_\_\_\_\_, 2021.

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Elizabeth Slagle, Clerk of Council