

A RESOLUTION ACCEPTING THE RECOMMENDATIONS OF THE TAX INCENTIVE REVIEW COUNCIL REGARDING A MODIFICIATION OF THE JOB CREATION GRANT AGREEMENT BETWEEN THE CITY OF HUDSON AND BEAUTY SYSTEMS, LLC; AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Resolution 10-105 of this Council, adopted August 18, 2010, the City of Hudson entered into a Job Creation Grant Agreement with Beauty Systems, LLC as an incentive for the business to invest in the community; and

WHEREAS, the City has established a Tax Incentive Review Council (“TIRC”) which periodically reviews each Job Creation Grant Agreement the City has entered into, including the Agreement with Beauty Systems, LLC, to review the business’s compliance with the agreement, and to make a recommendation to continue, modify or terminate the agreement; and

WHEREAS, the duly appointed TIRC met on November 17, 2014, reviewed the Grant Agreement with Beauty Systems, LLC, reviewed its compliance with the Agreement, and made a recommendation to this Council to modify said Agreement due to Beauty System’s inability to meet certain current obligations in the Agreement.

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

Section 1: This Council accepts the recommendation of the TIRC that the Job Creation Grant Agreement with Beauty Systems, LLC be modified from a 35% grant to a 25% grant for the remainder of the 5-year term of the Agreement.

Section 2: This Resolution is declared to be an emergency measure necessary for the immediate preservation of the public health and welfare and for the further reason that it is immediately necessary to accept the above recommendation in a timely manner to allow the continuance of the modified grant Agreement with Beauty Systems, LLC under law; wherefore, this Resolution shall be in 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; otherwise, it shall be in full force and effect from and after the earliest period allowed by law.

PASSED: _____

William A. Currin, Mayor

ATTEST:

Elizabeth Slagle, Clerk of Council

I certify that the foregoing Resolution was duly passed by the Council of said Municipality on _____, 2014.

Elizabeth Slagle, Clerk of Council