

A RESOLUTION AUTHORIZING THE CITY MANAGER TO APPROVE
THE ASSIGNMENT OF A COMMUNITY REINVESTMENT ACT
AGREEMENT FROM HUDSON 21, LLC TO AURORA 725 STREETSBORO,
LLC.

WHEREAS, on October 18, 2016, this Council passed Resolution No. 16-160 to authorize a Community Reinvestment Act Agreement (“Agreement”) with Hudson 21, LLC to support the construction of a commercial building at 725 West Streetsboro Street which was subsequently entered into between Hudson 21, LLC and the City; and

WHEREAS, on October 5, 2021, this Council passed Resolution No. 21-109 which authorized the Agreement to be assigned to an entity, Aurora Industrial, LLC, that was in the process of purchasing the property that is the subject of the Agreement; and

WHEREAS, subsequent to this Council’s adoption of Resolution No. 21-109, the City was informed that the entity originally identified by the purchaser, Aurora Industrial, LLC, was no longer the correct assignee of the Agreement;

WHEREAS, it has now been requested by Hudson 21, LLC to permit the Agreement to be assigned to a different entity, Aurora 725 Streetsboro, LLC, which is the correct name of the entity that is the purchaser of the property that is the subject of the Agreement.

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

Section 1: Resolution No. 21-109, passed October 5, 2021, is hereby repealed.

Section 2: The City Manager is authorized to approve the assignment of the existing Community Reinvestment Act Agreement, authorized by this Council pursuant to Resolution No. 16-160, from Hudson 21, LLC to Aurora 725 Streetsboro, LLC, the entity that is purchasing the property that is subject to the Agreement on Hudson Crossing Parkway in the City of Hudson.

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 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. 21-144 was duly passed by the Council of said Municipality on _____, 2021.

Elizabeth Slagle, Clerk of Council