

AN ORDINANCE DESIGNATING THE HUDSON COMMUNITY IMPROVEMENT CORPORATION AS THE AGENCY AND INSTRUMENTALITY OF THE MUNICIPAL CORPORATION FOR INDUSTRIAL, COMMERCIAL, DISTRIBUTION AND RESEARCH DEVELOPMENT, CONFIRMING A PLAN FOR SUCH DEVELOPMENT AND AUTHORIZING THE EXECUTION OF AN AGREEMENT WITH SUCH CORPORATION TO ACCOMPLISH SUCH DEVELOPMENT, AND DECLARING AN EMERGENCY.

WHEREAS, Section 13 of Article VIII of the Ohio Constitution provides that, to create jobs and employment opportunities and to improve the economic welfare of the people of the state, it is in the public interest and a proper public purpose for a municipal corporation, its agencies or instrumentalities or corporations not for profit, designated by such municipal corporation as its agency or instrumentality, to perform the acts and exercise the powers therein provided; and

WHEREAS, Section 1724.10, Revised Code of Ohio, provides that a community improvement corporation, which under the laws of Ohio is a corporation not for profit, may be designated by a municipal corporation as its agency for the industrial, commercial, distribution and research development in said municipal corporation and that such municipal corporation may enter into an agreement with such so designated community improvement corporation which agreement may include one or more of the provisions of said section of the Revised Code;

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Hudson, Summit County, Ohio:

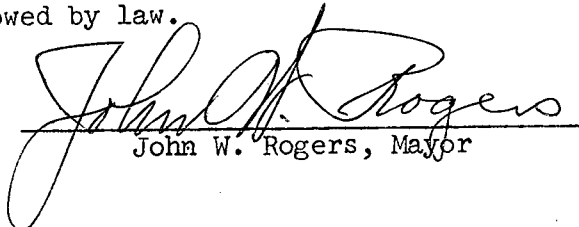
Section 1. That for the purposes of creating jobs and employment opportunities and improving the economic welfare of the people as provided in Section 13, Article VIII of the Constitution of the State of Ohio, this Council, pursuant to the provisions of Section 1724.10, Revised Code of Ohio, hereby finds and determines that it is the policy of the Village of Hudson to promote the health, safety, morals and general welfare of its inhabitants through the designation of a community improvement corporation as the agency and instrumentality of the Municipal Corporation for the Municipal Corporation's industrial, commercial, distribution and research development, and the Hudson Community Improvement Corporation being such a community improvement corporation and a corporation not for profit, is hereby designated as the Municipal Corporation's agency and instrumentality for its industrial, commercial, distribution and research development.

Section 2. That the Hudson Community Improvement Corporation having prepared and submitted to this Council a Plan of Industrial, Commercial, Distribution and Research Development for the Village of Hudson (hereinafter called "Plan"), which Plan is the AGREEMENT which the Village Manager is hereinafter authorized to enter into on behalf of the Municipality with Hudson Community Improvement Corporation, said Plan is hereby confirmed by the Council.

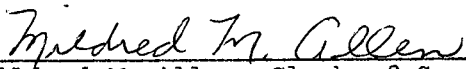
Section 3. That the Village Manager be and he is hereby authorized to enter into an AGREEMENT with the Hudson Community Improvement Corporation in substantially the form and containing the provisions attached hereto, incorporated herein and marked Exhibit A.

Section 4. This ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety and for the further reason that this ordinance must take effect at the earliest possible time in order to provide for the public welfare, by maintaining and creating jobs, maintaining and improving the standard of living and maintaining and increasing property values by immediately stimulating and increasing industrial, commercial, distribution and research development in the Village, and, provided it shall receive the five (5) votes of the members of Council, it shall be in force and take effect immediately upon its passage; otherwise, it shall be in force and take effect at the earliest period allowed by law.

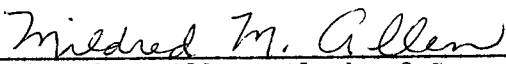
Passed: December 4, 1972


John W. Rogers, Mayor

Attest:


Mildred M. Allen, Clerk of Council

I certify that the foregoing Ordinance was duly passed by the Council of said Village on December 4, 1972.


Mildred M. Allen, Clerk of Council

AGREEMENT

WHEREAS, in the public interest and for the public purposes authorized by Section 13 of Article VIII of the Constitution of the State of Ohio, and pursuant to the provisions of Section 1724.10 of the Revised Code of the State of Ohio and in conformity with its policy to promote the health, safety, morals and general welfare of its inhabitants, the Village of Hudson, a municipal corporation organized and existing under the laws of the State of Ohio (herein called "the Municipality"), has designated Hudson Community Improvement Corporation, a community improvement corporation organized and existing as a corporation not for profit under the laws of the State of Ohio (hereinafter referred to as "the Corporation"), as its agency and instrumentality for industrial, commercial, distribution and research development in the Municipality; and

WHEREAS, the Corporation desires to accept such designation and to constitute and act as such agency and instrumentality of the Municipality and to that end has prepared a plan of industrial, commercial, distribution and research development for the Municipality which provides the extent to which the Corporation shall participate as the agency and instrumentality of the Municipality in carrying out such plan and such plan has been confirmed by the legislative authority of the Municipality.

NOW, THEREFORE, the Municipality and the Corporation do mutually agree as follows:

1. The Corporation will constitute and act as the agency and instrumentality of the Municipality for industrial, commercial, distribution and research development in the Municipality and, as such agency and instrumentality, will participate in carrying out the Plan of Industrial, Commercial, Distribution and Research Development for the Village of Hudson, Ohio, hereinafter called "the Plan", to the extent and in the manner hereinafter provided.

2. This AGREEMENT shall constitute The Plan. From time to time the corporation may prepare amendments or supplements to The Plan for submission to the Council of the Municipality for confirmation. Said amendments and supplements shall be effective only when and to the extent that they shall be confirmed by the Council.

3. It is the purpose of the Municipality in having designated the Corporation as its agency and instrumentality for industrial, commercial, distribution and research development, and the purpose of the Corporation in accepting and agreeing to act under such designation, to create jobs and employment opportunities and to improve the economic welfare of the people of the Municipality and of the State of Ohio by exercising through the Corporation, as the agency and instrumentality of the Municipality, the existing and inherent power of the Municipality and that granted to it by law, to encourage and cause the maintenance, location, relocation, expansion, modernization and equipment of sites, buildings, structures and appurtenant facilities for industrial, commercial, distribution and research activities within the Municipality and thereby to maintain and create additional opportunities for employment within the Municipality and maintain and increase the tax valuation of property within the Municipality in order that tax revenues may be available to provide services for the preservation of the public peace, property, health, safety, morals and general welfare of the Municipality. In order to accomplish such purposes, The Plan is hereby established and the Corporation does hereby agree to participate in The Plan and carry out its provisions as the agency and instrumentality of the Municipality for industrial, commercial, distribution and research development.

4. The maintenance, location, relocation, expansion or modernization of any industrial, commercial, distribution or research activity or facility within the Municipality which will further the aforesaid purpose of the Municipality to create jobs and employment opportunities and to improve the economic welfare of the people is hereby identified and hereinafter referred to as "Development Project".

5. The Corporation shall at the request of Council of the Municipality cause to be prepared and maintained a current inventory and catalog of both publicly and privately owned lands, buildings, or other improvements which are or may become available and which are or may be suitable for the location, relocation, expansion, modernization or conversion of or to industrial, commercial, distribution or research activities and facilities in furtherance of The Plan and the accomplishment of its purposes. The Corporation will commence the preparation and maintenance of such inventory and catalog forthwith and will complete same as soon as practicable and thereafter from time to time supplement and amend said inventory and catalog in order that it may be currently maintained.

6. The Corporation shall at the request of Council of the Municipality cause an analysis of the social, economic, geographic and other advantages which the Municipality can offer in support of industrial, commercial, distribution or research development and shall cause such analysis to be assembled and reproduced in a form suitable for distribution to those which the Corporation seeks to interest in such development in the Municipality.

7. From time to time the Corporation shall prepare and present to the executive and legislative authorities of the Municipality recommendations for action to be taken in aid of industrial, commercial, distribution and research development in the Municipality. Where appropriate, such recommendations shall include the location, relocation, construction, expansion, modernization, modification or improvement of public utility or municipal facilities or services. The corporation shall review any Development Project proposed to be financed by the Municipality pursuant to the authority granted by Article VIII, Section 13, Ohio Constitution and Chapter 165, Ohio Revised Code, to determine such Development Project is in accordance with this Plan and following such review shall certify to the Council of the Municipality its determination whether or not such project is in accordance with this Plan; provided, that if the Council of the Municipality shall have issued a request to the Ohio Development Financing Commission to provide the financing then the corporation shall make the aforesaid determination and issue its certification of that determination to the Ohio Development Financing Commission.

8. The Corporation may cause advertising, promotional and educational material to be prepared, printed or otherwise reproduced and distributed and otherwise made available to such extent and in such manner as in the judgment of the Corporation will best assist the industrial, commercial, distribution and research development in the Municipality.

9. The Corporation, in such manner and by such method as it shall deem most effective, shall contact and solicit any person, firm or corporation which then or in the immediate future is likely to or may be induced to locate, relocate, expand, modify or improve industrial, commercial, distribution or research activities or facilities within the Municipality or which then or in the immediate future threatens to terminate or reduce employment in any such activities or facilities then existing within the Municipality (any which person, firm or corporation is hereinafter called "Prospective Employer"), in order to induce said Prospective Employer to locate, relocate, expand, modify, maintain or improve its said industrial, commercial, distribution or research activities or facilities in the Municipality when such action on the part of the Prospective Employer will be in accord with the policy of the Municipality to promote the health, safety, morals and general welfare of its inhabitants and will further the purpose of creating jobs and employment opportunities and improving the economic welfare of the people.

10. The Corporation shall promote and encourage the establishment, growth and maintenance in the Municipality of industrial, commercial, distribution and research facilities in accordance with and in furtherance of the purposes set forth in Section 3 of this Agreement, and to that end:

a. May insure mortgage payments required by a first mortgage on any industrial, economic, commercial or civic property for which funds have been loaned by any person, corporation, bank or financial or lending institution upon such terms and conditions as the Corporation may prescribe.

b. May incur debt, mortgage its property, no matter from what source and by what method acquired, and issue its obligations for the purpose of acquiring, constructing, improving and equipping buildings, structures and other properties, and acquiring sites therefor, for lease or sale by the Corporation, provided that any such debt shall be solely that of the Corporation and shall not be secured by the pledge of any moneys received or to be received from the Municipality, the State of Ohio, or any political subdivision thereof.

c. May make loans to any person, firm, partnership, corporation, joint stock company, association, or trust, and may establish and regulate the terms and conditions with respect to any such loans; provided the Corporation shall not approve any application for loan unless and until the person applying for said loans shows that he has applied for the loan through ordinary banking or commercial channels and that the loan has been refused by at least one bank or other financial institution.

d. May purchase, receive, hold, lease, or otherwise acquire and may sell, convey, transfer, lease, sublease, or otherwise dispose of real and personal property, together with such rights and privileges as may be incidental and appurtenant thereto and the use thereof, including but not restricted to, any real or personal property acquired by the Corporation from time to time in the satisfaction of debts or enforcement of obligations.

e. May acquire the good will, business, rights, real and personal property, and other assets, or any part thereof, or interest therein, of any persons, firms, partnerships, corporations, joint stock companies, associations, or trusts, and may assume, undertake, or pay the obligations, debts, and liabilities of any such person, firm, partnership, corporation, joint stock company, association, or trust; may acquire improved or unimproved real estate for the purpose of constructing industrial plants or other business establishments thereon or for the purpose of disposing of such real estate to others in whole or in part for the construction of industrial plants or other business establishments; and may acquire, construct or reconstruct, alter, repair, maintain, operate, sell, convey, transfer, lease, sublease, or otherwise dispose of industrial plants or business establishments.

f. May acquire, subscribe for, own, hold, sell, assign, transfer, mortgage, pledge, or otherwise dispose of the stock, shares, bonds, debentures, notes, or other securities and evidences of interest in, or indebtedness of, any person, firm, corporation, joint stock company, association, or trust, and while the owner or holder thereof, may exercise all the rights, powers, and privileges of ownership, including the right to vote therein.

g. May mortgage, pledge, or otherwise encumber any property acquired pursuant to the powers contained in subparagraphs d, e, or f of this section.

h. May make application to the Ohio Development Financing Commission for insurance or advance commitments for insurance of mortgage payments required by a first mortgage on any Development Project for which the Corporation has loaned its funds or upon which the Corporation has borrowed funds, and may make assignments of insured mortgages and provide other forms of security in accordance with the provisions of Section 122.451, Revised Code of Ohio.

i. May solicit, receive and use donations or commitments of money or other property of any kind whatsoever from private corporations, firms, or organizations.

11. All revenue bonds issued by the Corporation under sections 1724.02 and 1724.10 of the Revised Code are lawful investments of banks, savings banks, building and loan and savings and loan associations, deposit guarantee associations, trust companies, fiduciaries, trustees or other officers having charge of sinking or bond retirement funds of municipal corporations and other subdivisions of the state, and of domestic insurance companies notwithstanding sections 3907.14 and 3925.08 of the Revised Code.

12. The Corporation is hereby authorized to sell or to lease any lands or interests in lands owned by the Municipality determined from time to time by the Council not to be required by the Municipality for its purposes, for uses determined by the Council as those that will promote the welfare of the people of the Municipality, stabilize the economy, provide employment, and assist in the development of industrial, commercial, distribution and research activities to the benefit of the people of the Municipality and will provide additional opportunities for their gainful employment. The Council shall specify the consideration for such sale or lease and any other terms thereof. Any determination made by the Council under this paragraph of this AGREEMENT shall be conclusive. The Corporation acting through its officers and on behalf and as agent of the Municipality shall execute the necessary instruments, including deeds conveying the title of the Municipality or leases, to accomplish such sale or lease. Such conveyance or lease shall be made without advertising and receipt of bids. A copy of this AGREEMENT shall be recorded in the office of the county recorder of Summit County, Ohio, prior to the recording of a deed or lease executed pursuant to this AGREEMENT.

13. That the Municipality will convey to the Corporation lands and interest in lands owned by the Municipality and determined by the Council not to be required by the Municipality for its purposes, and that such conveyance of such land or interest in land will promote the welfare of the people of the Municipality, stabilize the economy, provide employment and assist in the development of industrial, commercial, distribution and research activities to the benefit of the people of the Municipality and provide additional opportunities for their gainful employment. The consideration for any such lands and interests in lands so conveyed shall be the fair market value thereof as determined by a qualified appraiser, designated and employed by the Village Manager, and confirmed by the Council. The terms of any such conveyance shall be as determined by the Council. The Corporation may also acquire, from others than the Municipality, additional lands or interests in lands for such consideration and upon such terms as the Corporation may agree upon, provided, however, that any lands or interests in land conveyed to the Corporation, by the Municipality or by others shall be conveyed to and used by the Corporation, and held, used, conveyed or leased by it for uses that will promote the welfare of the people of the Municipality, stabilize the economy, provide employment, and assist in the development of industrial, commercial, distribution and research activities required for the people of the Municipality and for their gainful employment. Any conveyance or lease by the Municipality to the Corporation shall be made without advertising and receipt of bids. If any lands or interests in lands conveyed by the Municipality to the Corporation are sold by the Corporation at a price in excess of the consideration received by the Municipality from the Corporation therefor, such excess shall be paid to the Municipality after deducting therefrom the following costs to the extent incurred by the Corporation: the costs of acquisition and sale by the Corporation, taxes, assessments, costs of maintenance, costs of improvements to the land by the Corporation, debt service charges of the Corporation attributable to such lands or interests, and a reasonable service fee determined by the Corporation.

14. The activities of the Corporation shall be carried out in accordance with the applicable planning and zoning requirements of the Municipality.

15. The Municipality shall not be required to make any financial contributions to the Corporation and nothing in this AGREEMENT shall be construed as permitting the Corporation to obligate the Municipality except as expressly set forth in this AGREEMENT.

16. All costs of the Corporation shall be paid solely from the funds of the Corporation and the Municipality need not contribute any moneys to the corporation to meet its costs.

17. Not less than two-fifths of the governing board of the Corporation shall be appointed or elected officers of the political subdivisions of the State of Ohio which shall have designated the Corporation as the agency for industrial, commercial, distribution and research development.

18. The Municipality and the Corporation agree that each will exert its best efforts to persuade those persons, firms and corporations, over which neither has control, to coordinate through the Corporation their activities and efforts for industrial, commercial, distribution and research development in and for the benefit of the Municipality and its inhabitants.

19. In the event of any voluntary or involuntary dissolution or liquidation of the Corporation, or in the event of failure to reinstate the Articles of Incorporation of the Corporation after cancellation thereof, any remaining assets of the Corporation shall be paid over and distributed as determined by the governing body of the Corporation with the approval of the Court of Common Pleas of Summit County, Ohio, to one or more political subdivisions of the State of Ohio from which on the date of the dissolution, liquidation or cancellation of the Articles of the Corporation there exists a designation of the corporation to act as agent for industrial, commercial, distribution and research development, to be used exclusively for designated civic projects or public charitable purposes.

20. The term of this AGREEMENT shall commence on the date of its making and shall continue in effect thereafter except as otherwise in this paragraph provided. Upon the expiration of twelve months after either party shall have given to the other party notice of intention to withdraw from this AGREEMENT, no further actions, agreements, contracts, liabilities or obligations shall be initiated or incurred pursuant to this AGREEMENT, but any action, agreement, contract, liability or obligation which has been commenced, entered into, initiated or incurred prior to the expiration of such twelve month period shall not be affected by such withdrawal and this AGREEMENT shall remain in full force and effect as to any such action, agreement, contract, liability or obligation and the Corporation shall continue as the Agency of the Municipality under this AGREEMENT and the designation made by the Council of the Village of Hudson in the ordinance authorizing this AGREEMENT, as to all such actions, agreements, contracts, liabilities or obligations. Notice of withdrawal shall be given to the Municipality by delivering a copy of such notice to the office of the Clerk of the Council of the Municipality and to the Corporation by delivering a copy of such notice to the person in charge of its principal office.

IN WITNESS WHEREOF, the Village of Hudson, Ohio, and Hudson Community Improvement Corporation have caused this AGREEMENT to be executed in their respective names and attested by their duly authorized officers, all as of this 4th day of December, 1972.

HUDSON COMMUNITY IMPROVEMENT CORPORATION

By John W. Rogers
President
Attest: Marion A. White
Secretary

VILLAGE OF HUDSON

By B. B. Schunkert
Village Manager
Attest: Melba M. Allen
Clerk of Council