

A RESOLUTION AUTHORIZING THE CITY MANAGER TO BOTH APPROVE THE ASSIGNMENT OF A COMMUNITY REINVESTMENT ACT AGREEMENT FROM HUDSON 42, LLC TO AURORA INDUSTRIAL, LLC AND TO AMEND THE TERM CONCERNING THE SAME.

WHEREAS, on September 18, 2018, this Council passed Resolution No. 18-135 to authorize a Community Reinvestment Act Agreement (“Agreement”) with Premier Commercial Realty, LLC and Option Care Enterprises, Inc. to support the construction of a commercial building in the Hudson Crossing Business Park, which was subsequently entered into between Premier, Option Care, and the City; and

WHEREAS, on November 20, 2018, this Council passed Resolution No. 18-177 to permit the Agreement to be assigned from Premier Commercial Realty, LLC to a newly formed entity, Hudson 42, LLC, that would assume ownership of the property where the facility was to be constructed at Hudson Crossing Business Park; and

WHEREAS, it has been requested by Hudson 42, LLC to permit the Agreement to be assigned to an entity that will be purchasing the property that is the subject of the Agreement, Aurora Industrial, LLC; and

WHEREAS, as originally contemplated in the Agreement, the construction was to be completed during the year 2019; and

WHEREAS, due to unforeseen circumstances concerning the COVID-19 Pandemic, the timeframe for construction and job creation that was originally contemplated in the Agreement was pushed back; and

WHEREAS, due to the above-described unforeseen circumstances surrounding the COVID-19 Pandemic, this Council finds and concludes that the term of the Agreement shall be amended such that the 15-year tax exemption in the Agreement shall begin with tax year 2021 (not due and payable until year 2022); and

WHEREAS, the Hudson City School District has consented to the assignment and amendment of the term of the Agreement described above.

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

Section 1: Subject to receipt of written consent from the Hudson City School District, the City Manager is authorized to approve the assignment of the existing Community

Reinvestment Act Agreement, authorized by this Council pursuant to Resolution No. 18-135 (and later amended via Resolution No. 18-177), from Hudson 42, LLC to Aurora Industrial, LLC.

Section 2: Subject to receipt of written consent from the Hudson City School District, the City Manager is authorized to amend the term of the Agreement to provide that the 15-year tax exemption shall begin with tax year 2021 (not due and payable until year 2022) but no exemption shall extend beyond tax year 2035 (not due and payable until year 2036).

Section 3: 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 4: 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. 21-110 was duly passed by the Council of said Municipality on _____, 2021.

Elizabeth Slagle, Clerk of Council