

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO AN EXTENSION AND AMENDMENT TO THE DEVELOPMENT AGREEMENT WITH 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, this Council finds it necessary and appropriate to enter into an extension of, and an 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 years and the "E" electric rate increased from \$0.065 per kWh to \$0.075 per kWh.

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

Section 1. The City Manager is authorized and directed to enter into an extension and amendment to the "Development Agreement" referenced in the recitals to this Resolution in order to extend the term of that Agreement for two years through July 18, 2017, with a 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. This Resolution is declared to be an emergency measure necessary for the immediate preservation of the public welfare and for the further reason that it is immediately necessary for the subject extension and amendment to the Development Agreement to be executed and go into effect by July 18, 2015, in order to retain needed jobs and tax revenues within the City; wherefore, this Resolution shall be in effect immediately upon its passage provided it receives the affirmative vote of five members of Council, except that six 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 \_\_\_\_\_, 2015.

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Elizabeth Slagle, Clerk of Council