

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO
A TWO-YEAR EXTENSION TO THE FIRST AMENDMENT TO THE
DEVELOPMENT AGREEMENT WITH ALLSTATE INSURANCE
COMPANY.

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, pursuant to Resolution No. 15-74, adopted on June 16, 2015, this Council found it necessary and appropriate to extend the aforementioned development agreement for two years through June 30, 2017, with a set "E" electric rate for that two-year period of \$0.075 per kWh for the purpose of continued economic development, job retention, and tax revenue purposes (hereinafter "First Amendment"); and

WHEREAS, this Council finds it necessary and appropriate to enter into a second extension of the First 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 more years and the "E" electric rate will continue to remain set at \$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 to enter into an extension to the First Amendment referenced in the recitals to this Resolution in order to extend the term of that Agreement for two years through June 30, 2019, with a continued 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. 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:

David A. Basil, Mayor

ATTEST:

Elizabeth Slagle, Clerk of Council

I certify that the foregoing Resolution was duly passed by the Council of said Municipality on _____, 2017.

Elizabeth Slagle, Clerk of Council