



City of Hudson, Ohio

Staff Report With Text

File #: 15-18 **Version:** 1 **Name:**

Type: Resolution **Status:** Passed

File created: 1/29/2015 **In control:** City Council

On agenda: 2/3/2015 **Final action:** 2/3/2015

Title: A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A COMMUNITY REINVESTMENT ACT AREA AGREEMENT WITH RAMCO ASSOCIATES, LLC; AND DECLARING AN EMERGENCY.
Executive Summary: Ramco Associates, LLC is desirous of building an approximate 165,000 square-foot commercial/industrial building on Hudson Industrial Parkway in the Hudson Industrial Park, Hudson, Ohio provided that the appropriate development incentives are available to support the economic viability of their project.

Sponsors: William A. Currin

Indexes: Economic Development

Code sections:

Attachments: 1. Pilot Agreement with Ramco Associates (see also Res. No. 15-40), 2. Resolution No. 15-18

Date	Ver.	Action By	Action	Result
2/3/2015	1	City Council	first reading	
2/3/2015	1	City Council	to suspend the rule requiring three readings	Pass
2/3/2015	1	City Council	adopted with rule suspension	Pass

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A COMMUNITY REINVESTMENT ACT AREA AGREEMENT WITH RAMCO ASSOCIATES, LLC; AND DECLARING AN EMERGENCY.

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Legislative History

None.

Purpose & Explanation

To provide real property tax abatement to support the construction of an approximate 165,000 square-foot commercial/industrial building at an approximate cost of \$12,000,000.00. This new construction will allow for the retention of 120 full-time employees and the creation of 20 new full-time jobs within 48 months of occupancy.

Timing Considerations

Company would like to break ground in the spring of 2015 which would allow occupancy by the end of 2015.

Fiscal Impact

Currently Budgeted

Supplemental Appropriation Required

☒ Appropriation Not Required.

Suggested Action

Staff recommends that Hudson City Council authorize the City Manager to enter into the Community Reinvestment Area Agreement with Ramco Associates, LLC.

Submitted by,

Jane Howington, City Manager

Charles E. Wiedie, Economic Development Director