



# City of Hudson, Ohio

## Staff Report With Text

**File #:** 15-74      **Version:** 1      **Name:**

**Type:** Resolution      **Status:** Passed

**File created:** 5/14/2015      **In control:** City Council

**On agenda:** 6/16/2015      **Final action:** 6/16/2015

**Title:** 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.  
Executive Summary: In 2012 the City of Hudson approved a three (3) year negotiated economic development electric rate with the Allstate Insurance Co. located on Executive Parkway. The term of the existing agreement concludes on July 18, 2015. City Staff has participated in several meetings with Allstate Insurance representatives and has established a new "E" electric rate and associated terms moving forward. Staff now wishes for City Council to formally approve the new proposed Allstate rate agreement accordingly.

**Sponsors:** William A. Currin

**Indexes:** Economic Development

**Code sections:**

**Attachments:** 1. Resolution No. 15-74

Date	Ver.	Action By	Action	Result
6/16/2015	1	City Council	third reading	
6/16/2015	1	City Council	adopted on third reading	Pass
6/2/2015	1	City Council	second reading	
5/19/2015	1	City Council	first reading	

**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.**

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### Legislative History

Resolution No. 12-104 establishing the current "E" rate for the Allstate Insurance Company 2012-2015

### Purpose & Explanation

The current "E" electric rate agreement with the Allstate Insurance Company is \$0.065 per kWh with no power cost adjustment. The term of the current rate agreement concludes on July 18, 2015. The terms and conditions of the current agreement have been satisfactorily met by both parties.

Upon the close of the current term, the new “E” electric rate agreement for the Allstate Insurance Company shall be set at \$0.075 per kWh with no power cost adjustment for a term of two years after which the rate agreement will be reevaluated.

### Timing Considerations

Emergency legislation is requested to expedite the agreement.

### Fiscal Impact

Currently Budgeted

Supplemental Appropriation Required

  X   Appropriation Not Required.

### Suggested Action

Staff recommends that City Council approve the resolution authorizing the City Manager to enter into an economic development electric rate (schedule “E” rate) with the Allstate Insurance Company, an Illinois Company, (“Allstate”) with its principal place of business located at 2775 Sanders Road Northbrook, IL. 60062, per the attached rate and terms agreement.

### Submitted by,

Jane Howington, City Manager

Frank J. Comeriato, Jr. Assistant City Manager-Operations