



City of Hudson, Ohio

Staff Report With Text

File #: 15-128 **Version:** 1 **Name:**

Type: Resolution **Status:** Passed

File created: 8/14/2015 **In control:** City Council

On agenda: 9/1/2015 **Final action:** 9/1/2015

Title: A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A JOB CREATION GRANT AGREEMENT WITH COMPMED ANALYSIS; AND DECLARING AN EMERGENCY.
Executive Summary: This resolution approving the Job Creation Grant with CompMed Analysis will support the company in the growth of their workforce here in Hudson rather than pursuing the idea of opening a branch office in Southern Ohio to serve two new accounts that they have landed.

Sponsors: William A. Currin

Indexes: Economic Development

Code sections:

Attachments: 1. CompMed Analysis App for Job Creation Grant, 2. Resolution No. 15-128

Date	Ver.	Action By	Action	Result
9/1/2015	1	City Council	approved on the consent agenda	Pass
8/25/2015	1	City Council Workshop	item forwarded	

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A JOB CREATION GRANT AGREEMENT WITH COMPMED ANALYSIS; AND DECLARING AN EMERGENCY.

Executive Summary: This resolution approving the Job Creation Grant with CompMed Analysis will support the company in the growth of their workforce here in Hudson rather than pursuing the idea of opening a branch office in Southern Ohio to serve two new accounts that they have landed.

Legislative History

None.

Purpose & Explanation

This proposed resolution would allow for a 25% grant on the income tax paid by the new employees hired by CompMed Analysis to be paid back to the company for a period of 4 years. Currently the company has 11 full-time and 14 part-time employees. They are proposing to hire 10 new full-time employees and 11 new part-time employees over the next 3 years. These new hires would result in approximately \$400,000 of new payroll for the company.

Timing Considerations

Staff would like this to be a consent item, so that the company could begin their hiring as soon as possible.

Fiscal Impact

Currently Budgeted
Supplemental Appropriation Required

X Appropriation Not Required.

Suggested Action

Staff recommends that City Council follow the recommendation of the Economic Development Incentive Committee, which met on August 12, 2015 and unanimously approved this proposal.

Submitted by,

Jane Howington, City Manager

Charles E. Wiedie, Economic Development Director