



City of Hudson, Ohio

Staff Report With Text

File #: 16-160 **Version:** 2 **Name:**

Type: Resolution **Status:** Passed

File created: 9/28/2016 **In control:** City Council

On agenda: 10/18/2016 **Final action:** 10/18/2016

Title: A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A COMMUNITY REINVESTMENT ACT AGREEMENT WITH HUDSON 21, LLC. (As Amended 10/18/2016)
Executive Summary: Hudson 21, LLC is desirous of building an approximate 21,600 square-foot commercial/industrial building on Lot #1 (Parcel No. 30-10145) on Hudson Crossing Parkway in the Hudson Crossing Business Park, Hudson, Ohio, provided the appropriate development incentives are available to support the economic viability of their project.

Sponsors: David A. Basil

Indexes: Economic Development

Code sections:

Attachments: 1. CRA Application - Hudson 21 LLC, 2. Resolution No. 16-160 Proposed, 3. Resolution No. 16-160 As Amended 10-18-2016

Date	Ver.	Action By	Action	Result
10/18/2016	1	City Council	second reading	
10/18/2016	1	City Council	to suspend the rule requiring three readings	Pass
10/18/2016	1	City Council	adopted with rule suspension	Fail
10/18/2016	1	City Council	reconsidered	Pass
10/18/2016	2	City Council	amended	Pass
10/18/2016	2	City Council	adopted with rule suspension	Pass
10/4/2016	1	City Council	first reading	

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Legislative History

None.

Purpose & Explanation

To provide real property tax abatement to support the construction of an approximate 21,600 square-foot commercial/industrial building at an approximate cost of \$2,500,000. This new construction will provide multi-tenant office building space (office, educational and recreational), allowing for the creation of at least 50 new

full-time positions with an approximate payroll of \$1,300,000 with 36 months of construction completion.

Timing Considerations

The company would like to break ground in Fall 2016, which would allow for construction completion in late Spring 2017. The Board of Education has been notified

Pursuant to Ohio Revised Code Section 5709.83, a copy of the Resolution, including the proposed Agreement and the Community Reinvestment Area Tax Incentive Application, was delivered to the Board of Education Office on October 4, 2016. Council may take action on this Resolution as early as October 18, 2016.

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 Agreement with Hudson 21, LLC.

Submitted by,

Jane Howington, City Manager

James Stifler, Economic Development Director