

Sponsored / Introduced by:
Councilmen Vest and Frager

RESOLUTION NO. 21 - 2012

A RESOLUTION ESTABLISHING AN ECONOMIC INCENTIVE GRANT PROGRAM AND OUTLINE OF THE PROGRAM GUIDELINES

WHEREAS, economic development is an important and necessary component of the Village's governance, both to expand its tax base and to preserve and create job opportunities for its citizens, and, to further the welfare of the people of this State; and

WHEREAS, the Village has plenary power pursuant to Ohio Constitution, Art. VIII, §13, to utilize monies not raised by taxation for economic development purposes; and

WHEREAS, in order to accomplish these goals, the Village desires to establish an incentive grant program designed and intended to facilitate economic expansion in the Village through investment in infrastructure and job creation; and

WHEREAS, to encourage for-profit enterprises to expand and/or locate in the Village, incentives for relocation, job creation, and other investments are needed to maintain economic competitiveness and to assist the economic feasibility of such projects.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE VILLAGE OF MADISON, COUNTY OF LAKE, STATE OF OHIO, THAT:

SECTION 1. There is hereby created the Madison Economic Incentive Grant Program, which shall be an on-going program with no fixed sunset date.

SECTION 2. The program guidelines are those generally outlined in Exhibit "A" (the "Statement of Policy") and Exhibit "B" (the "Summary of Program Requirements"), both attached hereto and incorporated herein by this reference. These shall be threshold requirements only, subject to more specific qualifications as determined on a case-by-case basis.

SECTION 3. The specific terms of a grant shall be as negotiated and agreed between the Village and an interested party on a case-by-case basis.

SECTION 4. That nothing in this Resolution shall be interpreted as either guaranteeing, warranting, or otherwise representing in any many manner, and whether impliedly or otherwise, that a grant will be available or authorized in any particular case, such action to occur on a case-by-case basis and only after express authorization by ordinance authorizing a specific grant.

SECTION 5. 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 6. This Resolution shall take effect at the earliest time provided by law.

PASSED:

October 15, 2012



President of Council

Attested:



Tony Long, Fiscal Officer

Approved:

Date: 10/15/2012



Sam Britton Jr., Mayor

VILLAGE OF MADISON

ECONOMIC DEVELOPMENT ASSISTANCE

ECONOMIC INCENTIVE GRANT PROGRAM

STATEMENT OF POLICY

08.12

MADISON ECONOMIC INCENTIVE GRANT

SUMMARY DESCRIPTION

A performance-based grant program that is available to for-profit enterprises in order to incentivize direct, long-term investment in the Village.

The amount of the grant is determined on a project-specific basis after analysis of several measures of the economic impact of the proposal.

Qualifying enterprises may receive a grant **in a sum not to exceed 0.8% of based on the** average monthly payroll withholding for new employees working within the Village.

A term of up to 10 years is available.

Key qualifying factors include:

- ▶ Creation of new jobs whose compensation is in excess of **150% of** the federal minimum wage
- ▶ Investment in permanent site improvements, equipment and machinery
- ▶ A record of financial stability, sound management and growth

The program is targeted for:

- ▶ Manufacturers
- ▶ Medical care providers and the health technology industry
- ▶ Professional services providers
- ▶ Enterprises focused on development of the regional **viticulture-industry, including related tourism, education and other activities**

ADDITIONAL INFORMATION

Further program details are outlined in the [Program Requirements](#).

The Village welcomes all inquiries. Please contact us at:

Office of the Village Administrator
126 West Main Street
Madison, Ohio 44057

PH: 440.428.7526
FAX: 440.428.6703
E-mail: admin@madisonvillage.org

VILLAGE OF MADISON

ECONOMIC DEVELOPMENT ASSISTANCE

ECONOMIC INCENTIVE GRANT

PROGRAM REQUIREMENTS

MADISON ECONOMIC INCENTIVE GRANT

SUMMARY OF PROGRAM REQUIREMENTS

- ▶ The enterprise must create new employment positions subject to Village income tax withholding.
 - ▶ A recipient must meet minimum average payroll requirements, to be negotiated on a case-by-case basis, for employees working within the Village.
 - ▶ Recipients must agree to and implement non-discriminatory hiring practices in accordance with the Village's [Non-Discriminatory Hiring Policy](#).
- ▶ The enterprise must create a substantial and lasting investment in real property, personal property and other infrastructure within the Village.
 - ▶ Grant funds must be applied to direct investment within the Village.
 - ▶ Restrictive covenants may not be placed on the real property which would prohibit or impede its future use in any manner that is otherwise permitted by Village zoning ordinances.
- ▶ Enterprises with outstanding governmental liabilities are prohibited from program participation and must authorize inspection for compliance in accordance with the [Disclosure of Liabilities Owed to Governmental Entities](#) policy.
- ▶ The Village is restricted by law from paying the grant from any tax revenues, therefore, the Village cannot make a general obligation agreement and any grant funds may only be payable from available Village non-tax revenue sources.
- ▶ A written grant agreement with customary contractual terms and conditions will be negotiated on a case-by-case basis.
- ▶ An agreement is subject to approval by the Village Council, which approval is discretionary.
- ▶ Additional requirements may be imposed by state or federal law, as determined on a case-by-case basis.