

CITY OF TWINSBURG, OHIO

RESOLUTION 52-2008

A RESOLUTION AUTHORIZING THE CONTINUATION OF AN AGREEMENT WITH BOBFSC LLC UNDER THE COMMUNITY REINVESTMENT AREA PROGRAM CREATED PURSUANT TO OHIO REVISED CODE SECTION 3735.66, FOR REAL PROPERTY TAX ABATEMENT

WHEREAS, the City of Twinsburg, by Resolution 94-1999 has established the Community Reinvestment Area Program pursuant to Chapter 3735 of the Ohio Revised Code; and

WHEREAS, BOBFSC LLC, has made application to the City of Twinsburg for certain tax incentives in the form of monetary grants as authorized under the terms and conditions of the Community Reinvestment Area Program and such application was memorialized by way of an Agreement authorized by Resolution 62-2007 adopted May 16, 2007.

WHEREAS, The Duly appointed Twinsburg Tax Incentive Review Council for the Community Reinvestment Area Program (CRA) has reviewed and recommends continuation of the Agreement for 2008.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Twinsburg, County of Summit and State of Ohio:

SECTION I: That the Agreement with BOBFSC LLC providing certain tax incentives in the form of monetary grants not from tax revenues, at the percentage and for the term as stipulated in said agreement be continued for 2008.

SECTION II: It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Resolution were taken in an open meeting or meetings of this Council and any of its committees that resulted in such formal action, were in meetings open to the public and in full compliance with all legal requirements, including without limitation, those set forth in section 121.22 of the Ohio Revised Code.

SECTION III: That this Resolution shall take effect and be in force from and after the earliest period allowed by law.

PASSED: _____

APPROVED: _____

Robert L. McDermott, President of Council

Submitted to the Mayor for approval this
_____ day of _____, 2008

Approved by the Mayor _____, 2008

Katherine A. Procop, Mayor

ATTEST:

Marie K. Weaver
Clerk of Council

1st Rdg. _____
2nd Rdg. _____
3rd Rdg. _____

Passed: _____

Yes _____ No _____

CERTIFICATE OF POSTING

I, Marie K. Weaver, Clerk of Council, of the City of Twinsburg, State of Ohio, do hereby certify that publication of the foregoing ordinances, resolutions was duly made by posting true copies thereof at five of the most public places in said City as determined by Section 113.02 of the Codified Ordinances of the City of Twinsburg; each for a period of fifteen days commencing on the _____ day of _____, 2008

Marie K. Weaver
Clerk of Council
City of Twinsburg