

RESOLUTION NO. 116 -2018

INTRODUCED BY: Mayor Roche & Council

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A JOB CREATION GRANT AGREEMENT WITH SELMAN & COMPANY, LLC.

WHEREAS, the City has encouraged the creation and retention of job opportunities throughout the City; and

WHEREAS, Selman & Company, LLC (the "Company") is desirous of moving its national headquarters and another facility to Richmond Heights and of creating additional employment opportunities within the boundaries of the City, provided that the appropriate development incentives are available to support the economic viability of its business move and expansion;

WHEREAS, this Council, by Ordinance No. 107-2018, adopted October 9, 2018, created the Job Creation Grant Program pursuant to Article XVIII, Section 3 and Article VIII, Section 13 of the Ohio Constitution;

WHEREAS, the City of Richmond Heights, having the appropriate authority for this type of program, is desirous of providing the Company with incentives available for the development of its relocation and expansion project; and

WHEREAS, the Mayor and Economic Development Director have investigated the application of the Company and have recommended the same to this Council on the basis that the Company is qualified by its financial responsibility and business experience to create employment opportunities in Richmond Heights and improve the economic climate of Richmond Heights.

NOW, THEREFORE, BE IT RESOLVED by the Council of the City of Richmond Heights, State of Ohio, that:

Section 1. The Mayor is authorized to enter into a Job Creation Grant Agreement with Selman and Company which will permit a 10% grant from the City on the net income taxes derived from the Company's payroll taxes for a period of five years commencing in 2019 and based on the Company's proposal to relocate the Company from its existing location in Mayfield Heights to Richmond Heights, which will bring 125 of the Company's existing employees to Richmond Heights in 2019, and to add 43 additional new full-time employees over the five (5) following years; also, the Company's approximate immediate new employee payroll in 2019 will be over \$6.76 million per year and there is proposed to be an additional annual payroll of approximately \$2.54 million after that five-year period.

Section 2. 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 3. This Resolution shall take effect and be in force from and after the earliest period allowed by law.

PASSED:

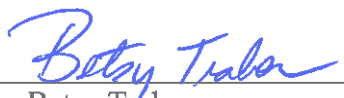
October 23, 2018

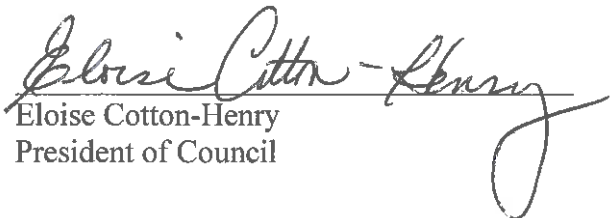

David H. Roche, Mayor

APPROVED:

October 23, 2018

ATTEST:


Betsy Traben
Clerk of Council


Eloise Cotton-Henry
President of Council