

RESOLUTION NO. 2018-45

AUTHORIZING THE CITY MANAGER TO ENTER INTO AN
ECONOMIC DEVELOPMENT AGREEMENT WITH ENSEMBLE
HP, LLC OR ITS DESIGNEE

WHEREAS, it is in the best interests of the City of Blue Ash, Ohio (the "City" to encourage and support continued economic development growth in the City in accordance with the 2015 Comprehensive Plan, the 2018 Final Budget, and general direction from City Council; and

WHEREAS, Ensemble HP, LLC, or its designee (the "Company") intends to relocate its headquarters operations to 11511 Reed Hartman Highway in the City; and

WHEREAS, the Company is expected to create 2,000 new jobs in the City by the end of 2022 with an estimated \$94 million annual payroll resulting in \$1,175,000 in annual city earnings tax; and

WHEREAS, the City Manager and Economic Development Director recommend that the City offer the Company a job creation incentive grant to assist with the relocation project in the City.

Be it resolved by the Council of the City of Blue Ash, Ohio,

SECTION I.

The City Manager is hereby authorized to enter into a Job Creation Incentive Grant Economic Development Agreement including any amendments or supplements related thereto with the Company. In accordance with the Job Creation Incentive Grant Economic Development Agreement, the Company will receive an incentive grant not to exceed:

- 100% (one hundred percent) of the Company's total annual withholding remitted to the City for tax year 2020, payable 2021;
- 75% (seventy-five percent) of the Company's total annual withholding remitted to the City for tax year 2021, payable 2022;
- 50% (fifty percent) of the Company's total annual withholding remitted to the City for tax year 2022, payable 2023;
- 25% (twenty-five percent) of the Company's total annual withholding remitted to the City for tax year 2023, payable 2024;

These funds will be used by the Company to relocate its headquarters operations to 11511 Reed Hartman Highway in the City. In exchange for the incentive grant, the Company will commit to pay in total withholding taxes a certain amount to be specified in the Agreement, which amount shall be satisfactory to the City Manager. The Agreement shall specify default procedures and repayment schedules to the satisfaction of the City Administration to ensure that the City's interests are protected.

SECTION II.

The purpose of this grant is to create job and employment opportunities and to improve the economic welfare of the City's citizens as authorized under Article VIII, Section 13 of the Ohio Constitution.

SECTION III.

The Treasurer is hereby authorized to expend the necessary funds therefor, which funds are hereby appropriated.

SECTION IV.

This resolution shall be in full force and take effect immediately upon its adoption.

PASSED this 13th of September, 2018.

Thomas C. Adamec, Mayor

Jamie K. Eifert, Clerk of Council

APPROVED AS TO FORM:

Bryan E. Pacheco, Solicitor