

ORDINANCE NO. 2014-105

AUTHORIZING THE CITY MANAGER TO ENTER INTO AN ECONOMIC DEVELOPMENT AGREEMENT WITH FEINTOOL US OPERATIONS, INC.; AND DECLARING AN EMERGENCY

WHEREAS, it is in the best interests of the City of Blue Ash to encourage and support continued economic development growth in Blue Ash in accordance with the 2003 Comprehensive Plan, the 2014 Final Budget, and general direction from City Council; and

WHEREAS, Feintool US Operations, Inc. (Feintool) has been a member of the Blue Ash business community since its inception in 1978; and

WHEREAS, Feintool currently employs 350 people in five buildings in Blue Ash; and has increased its workforce by more than 100 full-time employees over the last two years; and has invested \$40 million for significant facility improvements, including equipment and machinery upgrades; and

WHEREAS, Feintool has experienced numerous power outages over the past several years, causing the shutdown of its various Blue Ash operations; and

WHEREAS, after careful consideration of Feintool's project plans, the Economic Development Director recommends that the City offer Feintool an \$80,000 forgivable loan to assist Feintool in securing a generator to assure reliable and continuous power supply which is critical to the success of the firm's operations; and

WHEREAS, this loan would be forgivable as long as Feintool maintains its current employment level in Blue Ash for at least three years.

Be it ordained by the Council of the City of Blue Ash, Ohio, not less than five (5) members thereof concurring,

SECTION I.

The City Manager is hereby authorized to make payment in the form of a forgivable loan to Feintool for a total amount not to exceed \$80,000 to be paid in 2014 and/or 2015. The intent of these funds is to support Feintool's need to acquire a generator to assure continued operation of its business through the event of a power outage. This loan shall be forgivable so long as Feintool maintains its current employment level in Blue Ash for at least three years. The purpose of this loan is to create and to preserve job and employment opportunities and to improve the economic welfare of the City of Blue Ash's citizens as authorized under Article VIII, Section 13 of the Ohio Constitution.

SECTION II.

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

SECTION III.

This ordinance is hereby declared to be an emergency measure necessary for the preservation of the public peace, health, safety and welfare of the City of Blue Ash, Ohio; the reason for the emergency being the immediate need to provide for the continuing retention of quality Blue Ash employers in accordance with the economic development goals as established by Council. Therefore, this ordinance shall take effect and be in force from and after its passage.

PASSED this 11th day of December, 2014.

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Lee Czerwonka, Mayor

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Jamie K. Eifert, Clerk of Council

APPROVED AS TO FORM:

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Bryan E. Pacheco, Solicitor