

RESOLUTION NO. 14 , 2020

**A RESOLUTION APPROVING AN AMENDMENT TO THE CITY OF MONTGOMERY,
OHIO AGREEMENT AND PLAN OF INDUSTRIAL, COMMERCIAL, DISTRIBUTION
AND RESEARCH DEVELOPMENT**

WHEREAS, The Montgomery Community Improvement Corporation ("MCIC") was incorporated in July, 1984 as a not-for-profit corporation under R.C. Chapter 1724 to promote and support economic development; and

WHEREAS, the City of Montgomery did designate MCIC as its development authority to support redevelopment of vacant or abandoned property within the City, to promote economic development, and other related purposes; and

WHEREAS, under R.C. § 1724.10, the City and MCIC did enter into the City of Montgomery, Ohio Agreement and Plan of Industrial, Commercial, Distribution and Research Development ("Agreement and Plan"); and

WHEREAS, MCIC recently approved an Amendment to such Agreement and Plan, and the City Council does desire to accept such Amendment, and to reaffirm and ratify the remaining terms of the Agreement and Plan to assist in the development of vacant or abandoned property within the City, specifically the Montgomery Quarter Project Site.

NOW THEREFORE, BE IT RESOLVED by the Council of the City of Montgomery, Hamilton County, Ohio, that:

SECTION 1. The City of Montgomery, Ohio, *Agreement and Plan of Industrial, Commercial, Distribution and Research Development*, accepted and approved by the City and the MCIC dated January 31, 1985, Article III, Paragraph 1 is hereby amended to read as follows:

III. Miscellaneous

1. The City may convey to the Corporation lands and interest in lands owned by the City and determined by the City Council to no longer be required by the City for its purposes provided such conveyance of such real property or interest in real property will promote the welfare of the people of the City, stabilize the economy, provide employment, assist in the development of industrial, commercial, distribution, and research activities to the benefit of the people of Montgomery, provide additional opportunities for their gainful employment or will promote the reclamation, rehabilitation and reutilization of vacant, abandoned, tax-foreclosed, or other real property in the City. The City and the Corporation may establish consideration for such transfer as the City and the Corporation deem appropriate, including a conveyance without consideration, if appropriate, to implement these purposes.

The Corporation, as agency for development or land reutilization for the City, may acquire from others additional real property or interests in real property, for uses that will promote the welfare of the people of the City of Montgomery, stabilize the economy, provide employment, assist in the development of industrial, commercial, distribution and research activities required for the people of Montgomery, and for their gainful employment, or will promote the reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-foreclosed or other real property in the City.

Any conveyance or lease by the City to the Corporation shall be made without advertising nor receipt of bids.

Any real property or interest in real property conveyed by the City under this Article which are sold by the Corporation at a price in excess of the consideration

received by the City from the Corporation shall be paid to the City after deducting, to the extent and in a manner provided in the Purchase Agreement, the cost of such acquisition and sale, taxes, assessments, costs of maintenance, costs of improvements to the real property by the Corporation, service fees, and any debt service charges of the Corporation attributable to such real property or interests.

SECTION 2. All other terms and conditions of the Agreement and Plan are hereby ratified and reaffirmed.

SECTION 3. This Resolution shall take effect the earliest opportunity as allowable by law.

PASSED: April 1, 2020

ATTEST: Connie M. Gaylor
Connie M. Gaylor, Clerk of Council

Christopher P. Dobrozsi
Christopher P. Dobrozsi, Mayor

APPROVED AS TO FORM:

Terrence M. Donnellon
Terrence M. Donnellon, Law Director