

RESOLUTION NO. 2019 - 41

INTRODUCED BY MAYOR AND COUNCIL AS A WHOLE

**A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE AN AGREEMENT WITH OAKWOOD LABORATORIES, LLC FOR THE PROVISION OF A JOB RETENTION TAX CREDIT AND DECLARING AN EMERGENCY**

**WHEREAS**, Oakwood Laboratories, LLC is in the process of determining whether to renew the lease for its headquarters presently located at 7670 First Place, St. A in Oakwood Village, OH; and

**WHEREAS**, Oakwood Laboratories has requested from the Village of Oakwood certain tax credits to assist in the retention and expansion of its operations within the Village; and

**WHEREAS**, R.C. Sec. 718.151 permits municipalities to grant job retention tax credits; and,

**WHEREAS**, the has the authority under its home rule powers to grant credits against Oakwood Laboratories' net profits tax in furtherance of the retention and expansion of Oakwood Laboratories' operations within the Village;

**NOW THEREFORE, BE IT RESOLVED** by the Council of the Village of Oakwood, County of Cuyahoga, and State of Ohio that:

**SECTION 1.** The Mayor be and is hereby authorized to enter into Job Retention Tax Credit Agreement with Oakwood Laboratories in the form substantially similar to the one attached hereto and expressly made a part hereof by reference and marked Exhibit "A".

**SECTION 2.** The Finance Director be and is hereby authorized to transmit the foregoing Agreement to the appropriate agencies for application of the credit.

**SECTION 3.** This Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare of the inhabitants of the Village, the reason for the emergency being that the same relates to the daily operation of a municipal department and the creation and retention of economic opportunities within the Village for which time is of the essence, therefore, provided it receives two-thirds ( $\frac{2}{3}$ ) of the vote of all members of Council elected thereto, said Resolution shall be in full force and effect immediately upon its adoption by this Council and approval by the Mayor, otherwise from and after the earliest period allowed by law.

PASSED: June 11, 2019

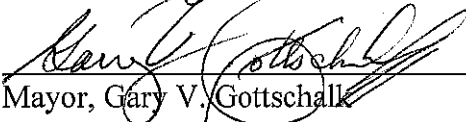
Debra L. Hladky  
Debra L. Hladky, Clerk of Council

Johnnie A. Warren  
Johnnie A. Warren, President of Council

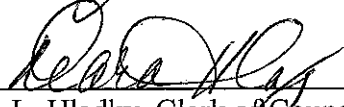
Presented to the

Mayor June 12 2019

Approved: June 12 2019

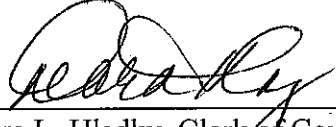
  
Mayor, Gary V. Gottschalk

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that the foregoing Resolution No. 2019 - 41 was duly and regularly passed by this Council at the meeting held on the 11 day of June, 2019.

  
Debra L. Hladky, Clerk of Council

### POSTING CERTIFICATE

I, Debra L. Hladky, Clerk of Council of the Village of Oakwood, County of Cuyahoga and State of Ohio, do hereby certify that Resolution No. 2019 - 41 was duly posted on the 12 day of June, 2019, and will remain posted for a period of fifteen (15) days thereafter in the Council Chambers and in not less than five (5) of the most public places in the municipality as determined by the Council of the said Village.

  
Debra L. Hladky, Clerk of Council

DATED: June 12 2019