

RECORD OF RESOLUTIONS

Resolution No. 38-2024

Passed: December 17, 2024

A RESOLUTION AUTHORIZING THE CITY MANAGER TO NEGOTIATE, TO ENTER INTO, AND TO EXECUTE ECONOMIC DEVELOPMENT / GOVERNMENT EQUITY (ED/GE) PROGRAM PROJECT AGREEMENTS WITH MONTGOMERY COUNTY AND CORNERSTONE BUILDING SUPPLY FOR A REIMBURSEMENT GRANT TOTALING \$25,000 FOR THE CORNERSTONE BUILDING SUPPLY PROJECT.

WHEREAS, On October 22, 2024, the City Council of West Carrollton authorized the City Manager to submit an application to the Montgomery County Board of County Commissioners for an ED/GE Grant on behalf of Cornerstone Building Supply (Hallmark Incorporated); and

WHEREAS, The Montgomery County Board of Commissioners approved ED/GE funding through Resolution #24-1863 in an amount not to exceed \$25,000 for the Cornerstone Building Supply Project; and

WHEREAS, expenditures and corresponding revenue for this project is included in the City's 2025 budget; and

WHEREAS, the Cornerstone Building Supply Project will result in an investment of approximately \$1,445,000, the retention of 4 full-time manufacturing jobs, and the creation of approximately 10 new manufacturing jobs, and redevelopment of a 4.3211-acre parcel; and

WHEREAS, it is a high priority of City Council to promote all business within the municipality; and

WHEREAS, it is the desire of City Council to assist Cornerstone Building Supply in obtaining the funds through the ED/GE program that will be used for the expansion of their business.

NOW, THEREFORE, BE IS RESOLVED BY THE COUNCIL OF THE CITY OF WEST CARROLLTON, OHIO, THAT:

Section 1: The City Manager is hereby authorized to negotiate and to execute Economic Development / Government Equity Program Project Agreement with Montgomery County for the Cornerstone Building Supply Project, and to take all necessary actions required to administer the terms of the agreement.

Section 2: The City Manager is hereby authorized to negotiate and to execute Economic Development / Government Equity Program Project Agreement with Cornerstone Building Supply for the Cornerstone Building Supply Project, and to take all necessary actions required to administer the terms of the agreement.

Section 3: That 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.

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Section 4: This resolution shall be in full force and effect from and after its date of passage.

Passed: December 17, 2024

Rich Baur

Attest: Gray Moore
Clerk of Council

Mayor

Effective Date: December 17, 2024