

RECORD OF RESOLUTIONS

Perrysburg Township, Wood County, Ohio
Resolution No 2005-11

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~~Resolution Authorizing The Township's Entering Into An Ohio CRA and Make~~

~~Township Whole Agreement With Coventry Investors, LLC., and George W. Lathrop.~~

Resolution No.

Passed YEAR

~~WHEREAS the Township and the County have encouraged the development of real property and the acquisition of personal property and inventoried property located within the Perrysburg Township Community Reinvestment Area; and~~

WHEREAS, Coventry Investors, LLC., and George W. Lathrop are desirous of undertaking a business expansion project, employing eleven (11) full time personnel and building \$1.202 million dollars worth of real property at 28460 Simmons Road, Perrysburg, Ohio, 43551, provided that the appropriate development incentives are available to support the economic viability of the project.

NOW THEREFORE, BE IT RESOLVED BY THE PERRYSBURG TOWNSHIP BOARD OF PERRYSBURG TOWNSHIP TRUSTEES, WOOD COUNTY, STATE OF OHIO; THAT

Section 1 Pursuant to Chapter 3537 of the Ohio Revised Code, conditioned upon the company's purchase of the real estate and construction of new building in the amount of \$1.202 million dollars, plus or minus ten percent (10%), during 2005 and 2006 and the company's commitment to create 11 full time permanent jobs at the project site by the end of 2008 and entering into an agreement with the Township to make it whole annually by reimbursing the Township all of real estate tax the Township would have received had no abatement been given on both the unimproved and improved property valuation, which is presently projected at thirty-nine hundred, eighty-nine and 36/100 dollars (\$3,989.36) per year for a total minimum of thirty-nine thousand, eight hundred ninety-three dollars and 60 cents (\$39,893.60) over the ten (10) year abatement period, the Township finds the proposed Ohio CRA and Make Township Whole Agreement to be in the best interest of the health, safety, and welfare of the Township residents in that it promotes industrial, economical, and commercial development within the Township without the loss of tax revenue.

Section 2 The Clerk and the Trustees are hereby authorized to enter into the Ohio CRA and Make Township Whole Agreements with Coventry Investors, LLC. And George W. Lathrop, effective on its passage by the Wood County Commissioners and forward signed copies of this Resolution and contract to the appropriate parties to facilitate the filing of agreements and the completion of the project granting this company, pursuant to the terms and conditions of the agreement, a real estate property tax abatement at a one hundred percent (100%) level for a period of ten (10) years.

Section 3 It is hereby determined that all formal actions of Perrysburg Township Trustees concerning and relating to the passage of this Resolution were adopted in an open meeting of this Perrysburg Township Board of Township Trustees and that all deliberations of the Perrysburg Township Board of Township Trustees 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 Revised Code of Ohio.

Section 4 This Resolution shall be effective at the earliest time permitted by law.

The Resolution moved by Trustee Barbara Gunn and Seconded by Trustee Craig LaHote

On Roll Call the following vote was cast

Craig LaHote
Craig Lahote

Abstained
Bob Mack

Barbara J. Gunn
Barbara Gunn