



Legislation Text

File #: O-294-19, Version: 1

Troy-Toledo JEDD Amendment
Law
Paul Syring (x1025)

Authorizing the Mayor to enter into an amended joint economic development district agreement with the Board of Trustees of Troy Township, Wood County, Ohio, for the purpose of extending the agreement's term 10 years to expire December 31, 2039; and declaring an emergency.

SUMMARY & BACKGROUND:

Pursuant to the authority of Ordinance 565-09 passed on October 13, 2009, the City entered into a joint economic development district agreement with Troy Township, Wood County, Ohio, to create a Joint Economic Development District located on property immediately south of the intersection of Interstate 280 and State Route 23 in Wood County, Ohio. The purpose is to facilitate economic growth and recently prompted the enlargement of the district per ordinance 417-18. Amending the agreement to extend the term by 10 years comes at the recommendation of the Joint Economic Development District Board and is necessary to assist the Board in best utilizing its district's maintenance fund.

NOW, THEREFORE, Be it ordained by the Council of the City of Toledo:

SECTION 1. That the Mayor is authorized to enter into an Amended Joint Economic Development District Agreement with the Board of Township Trustees of Troy Township, Wood County, Ohio for purpose of extending the agreement's term 10 years expiring on December 31, 2039.

SECTION 2. That this ordinance is declared to be an emergency measure and shall be in force and effect after its passage. The reason for the emergency lies in the fact that the same is necessary for the immediate preservation of the public peace, health, safety, and property, and for further reason that the ordinance must be immediately effective in order to provide for the continued planning and administration of the district maintenance fund of the economic development district.

Vote on emergency clause: yeas _____, nays _____.

Passed: _____, as an emergency measure: yeas _____, nays _____.

Attest: _____
Clerk of Council

President of Council

Approved: _____

Mayor