

COUNCIL CHAMBER

City of Berea, Ohio

ORDINANCE No. 2013-59

By Dean W. Van Dress Sponsored By Mayor Cyril M. Kilem

AN ORDINANCE

AMENDING ORDINANCE 2004-75, WHICH AWARDED A GRANT TO COLORMATRIX, INC., PURSUANT TO THE CITY'S "VACANT COMMERCIAL BUILDING GRANT PROGRAM" BY CORRECTING AND AMENDING THE NAME OF THE GRANT RECIPIENT TO BE POLYONE CORPORATION.

WHEREAS, Ordinance No. 2004-75, attached hereto as Exhibit "A" and incorporated herein, was duly adopted by the Council on October 4, 2004, granting to an entity known as "ColorMatrix, Inc." a City grant pursuant to the City's "Vacant Commercial Building Grant Program"; and

WHEREAS, due to corporate restructuring subsequent to the occupancy of the business property and other changes in corporate names and taxpayer identification numbers, the business receiving the abovementioned City Grant is legally known as "PolyOne Corporation" with a separate federal taxpayer identification number and is not ColorMatrix, Inc.; and

WHEREAS, it is necessary to amend Ordinance No. 2004-75 to reflect the correct name of the grant recipient.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Berea, State of Ohio:

SECTION 1. That Ordinance No. 2004-75, attached as Exhibit "A" and incorporated herein, is hereby amended by replacing the name "ColorMatrix, Inc." as contained in said Ordinance with the true and correct name of "PolyOne Corporation" in every location therein and in the Exhibit "A" incorporated in that Ordinance.

SECTION 2. That in all other respects, Ordinance No. 2004-75 shall remain in full force and effect, in accordance with its terms and the terms of the Grant as contained therein.

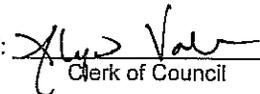
SECTION 3. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council and that all deliberations of this Council and of any of its committees that resulted in such formal actions were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

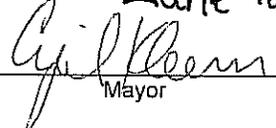
SECTION 4. That this Ordinance shall take effect and be in force from and after the earliest period allowed by law.

PASSED: June 17, 2013



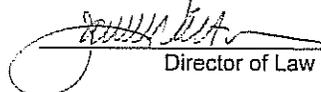
President of Council

ATTEST: 
Clerk of Council

APPROVED: June 18, 2013


Mayor

APPROVED AS TO FORM:



Director of Law

Exhibit "A" CC

NUMERIC COPY 2004-7

Filed: Vacant Commercial Building Grant Prog

COUNCIL CHAMBER

City of Berea, Ohio

ORDINANCE No. 2004-75

By Jim Maxwell Sponsored By Mayor Joseph W. Biddlecombe

AN ORDINANCE

AWARDING A GRANT TO COLORMATRIX, INC. PURSUANT TO THE CITY'S "VACANT COMMERCIAL BUILDING GRANT PROGRAM" AND AUTHORIZING THE MAYOR TO EXECUTE THE GRANT AGREEMENT WITH COLORMATRIX, INC.

WHEREAS, the City of Berea has enacted "The Vacant Commercial Building Grant Program" to provide financial incentives to qualifying entities to relocate or expand businesses in the City and to eliminate or prevent blight in the City and to retain or expand the City's tax base.

WHEREAS, ColorMatrix, Inc. has made application to the City to participate in said Grant Program and ColorMatrix meets or exceeds the minimum requirements for participation in The Program.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Berea, State of Ohio;

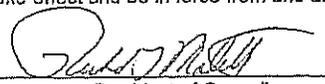
SECTION 1. The Council of the City of Berea hereby finds and determines that ColorMatrix, Inc. qualifies for participation in the City's Vacant Commercial Building Grant Program and hereby awards the financial incentives to ColorMatrix, Inc. as shown in Exhibit A attached hereto and incorporated herein, subject to annual review by the Community Reinvestment Area Review Board and ColorMatrix, Inc. continuing to meet or exceed the annual requirements contained in said Exhibit A, all for a period not to exceed ten (10) years.

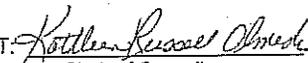
SECTION 2. That the Mayor is hereby authorized to execute such Grant Agreement with ColorMatrix, Inc. substantially in the form of Exhibit A attached hereto.

SECTION 3. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in an open meeting of this Council and that all deliberations of this Council and of any of its committees that resulted in such formal actions were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 4. That this Ordinance shall take effect and be in force from and after the earliest period allowed by law.

PASSED: October 4, 2004

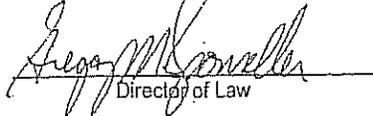

President of Council

ATTEST: 
Clerk of Council

APPROVED: October 4, 2004


Mayor

APPROVED AS TO FORM:


Director of Law

EFFECTIVE 30 DAYS FROM PASSAGE - 11-03-04

ORDINANCE NO. 2004-75

EXHIBIT A

**COLORMATRIX, INC.
VACANT COMMERCIAL BUILDING GRANT**

Terms and conditions of Grant to ColorMatrix, Inc.:

Amount of grant assistance provided by the City of Berea:

- 1) Your company will receive a grant amount equivalent to 60% (1.2% of the 2%) payroll tax of your total payroll on City of Berea annual payroll taxes.
- 2) Your rebate will be given to you quarterly based on the payroll amount paid to the City of Berea through the Regional Income Tax Agency within 45 days of receipt of said payroll taxes by the City from R.I.T.A.
- 3) The quarterly payments will be issued to you no later than 90 days after the end of the quarter.
- 4) The rebate is based on quarterly payroll with no cap or ceiling on the payroll amount.
- 5) If the payroll falls below \$1,000,000.00 total for any given year, then the program can be revoked by the City.
- 6) The terms of the agreement are for a maximum of ten years. The Agreement is not assignable.
- 7) There is no penalty, such as a return of any grant dollars, if your business would relocate or fall below the \$1,000,000.00 floor, but the Agreement may be revoked or terminated by the City under such circumstances.
- 8) The agreement is subject to the approval of Berea City Council.
- 9) Agreement is reviewed yearly by the Community Reinvestment Area Review Board to either continue or terminate the agreement and one or more representatives of ColorMatrix, Inc. may attend such annual review meetings.

The foregoing terms and conditions are hereby agreed upon.

CITY OF BEREA

COLORMATRIX, INC.

By: _____
Mayor Joseph W. Biddlecombe

By: _____

Ils: _____

Date: _____

Date: _____