



## AGREEMENT

THIS AGREEMENT made this 12th day of January, 2023 by and between the City of Kent, Ohio, hereinafter referred to as “CITY” and Main Street Kent, hereinafter referred to as “GRANTEE”.

WHEREAS, GRANTEE desires to receive funding from the CITY and agrees to abide by the Grant Requirements attached hereto as “EXHIBIT A;” and

WHEREAS, GRANTEE will sponsor various activities within the City of Kent; and

WHEREAS, GRANTEE and the CITY have agreed to a two (2) year commitment from the CITY with the CITY having the option to renew the agreement for a third year; and

WHEREAS, the Kent City Council has contributed to Grant Programs to support the economic revitalization of the local economy; and

WHEREAS, the Kent City Council approved an annual grant of Seventy Thousand Dollars and no cents (\$70,000.00) for Calendar Year 2023 to the GRANTEE, with a CITY option to renew the agreement at Seventy Thousand Dollars and no cents (\$70,000.00) for calendar year 2024.

NOW, THEREFORE, THE PARTIES MUTUALLY AGREE AS FOLLOWS:

1. GRANTEE agrees to abide by the terms and conditions of the Grant Requirements as delineated in “EXHIBIT A.”
2. CITY agrees to grant the **GRANTEE Seventy Thousand Dollars and no cents (\$70,000.00) for Calendar Year 2023** for eligible expenses related to the Downtown Program in accordance with GRANTEE’s Program Description and Program Budget. The CITY will donate the Seventy Thousand Dollars and no cents (\$70,000.00) for Calendar Year 2023.
3. In return for this consideration, the GRANTEE agrees to provide City Council with four (4) quarterly reports throughout the year indicating the activities undertaken, estimates of the economic impact generated through its efforts, and a financial statement for the GRANTEE for year to date. Reports shall be submitted as follows:
  - a. January 1st - March 31st: Due April 30st
  - b. April 1st - June 30th: Due July 31st
  - c. July 1st- September 30th: Due October 31st
  - d. October 1st – December 31st: Due January 31st
4. This Agreement shall be binding upon the parties, their successors and assigns.

**CITY OF KENT, OHIO**

*Dave Ruller*  
Dave Ruller (Jan 13, 2023 12:34 EST)

David Ruller, City Manager, City of Kent

**MAIN STREET KENT**

*Maggie McKendry*  
Maggie McKendry (Jan 12, 2023 16:39 EST)

Maggie McKendry, President, Main Street Kent Board of Directors

Approved as to Form:

*Hope Jones*  
Hope Jones (Jan 13, 2023 09:06 EST)

Hope Jones, Law Director, City of Kent

**CERTIFICATE OF DIRECTOR OF BUDGET AND FINANCE**

It is hereby certified that the amount of \$70,000.00 required to meet the 2023 contract, agreement, obligation, payment or expenditure for the above has been lawfully appropriated or authorized or directed for such purposes and is in the City Treasury or in the process of collection to the credit of the General Fund, free from any obligation or certificates now outstanding.

*Rhonda Hall*

Rhonda Hall, Director of Budget & Finance, City of Kent

## **“EXHIBIT A”**

### **GRANT REQUIREMENTS**

#### **GOAL:**

To provide opportunities to promote economic development and revitalization of the Kent central business district; to celebrate the quality of life enjoyed by the residents of the City of Kent; and share with those outside of the community the attributes that make Kent a unique and exciting place to work, go to school, and to live.

#### **OBJECTIVES:**

1. Attract City of Kent residents, and visitors from other communities, to downtown events.
2. Promote the City’s attributes to those outside of the community.
3. Create additional commercial opportunities for downtown retail operations.
4. Help to enhance a positive business climate for additional investment by businesses in the Kent downtown area.

#### **PROGRAM AND ADMINISTRATIVE REQUIREMENTS:**

1. The project should be oriented toward attracting people to downtown Kent.
2. Funding is intended to support verifiable program expenses and reasonable administrative costs.
3. The GRANTEE shall submit reports to the City of Kent, four (4) times a year, summarizing and documenting the results of the pursuit of the stated goal and objectives as stated in Section 3.
4. GRANTEE shall maintain the necessary records to adequately document the financial activity and transactions of the organization, including but not limited to, revenues received, itemized expenditures and outlays, procurement activities, and unobligated fund balances for the GRANTEE’s fiscal year. The CITY reserves the right to access and review these records for monitoring purposes in order to ensure the GRANTEE is performing in accordance with generally accepted financial and accounting principals and the program’s stated goal and objectives.
5. The GRANTEE shall submit a copy of its most recent Annual Audit within six (6) months of the end of the GRANTEE’s most recent fiscal year and include copies of any management letter or other communication from the entity performing the audit which describes deficiencies and/or prescribed corrective actions. The GRANTEE shall also provide the CITY with written evidence showing what actions it has or is undertaking to address any such deficiencies.
6. The GRANTEE shall be current at all times in paying City Income Tax due the City of Kent, Ohio and in withholding the proper amount of income tax due the CITY from its employees.