

First Reading: May 21, 2009

Second Reading: Dispensed

**RESOLUTION 2009-57**

**A RESOLUTION DECLARING OFFICIAL INTENT WITH RESPECT TO  
REIMBURSEMENT FOR CAPITAL EXPENDITURES, DISPENSING WITH  
THE SECOND READING, AND DECLARING AN EMERGENCY**

**WHEREAS**, Treasury Regulation §150-2 (the "Reimbursement Regulations"), issued pursuant to §150 of the Internal Revenue Code of 1986, as amended, (the "Code") prescribes certain requirements by which proceeds of tax-exempt bonds, notes, certificates or other obligations ("Obligations") used to reimburse advances made for capital expenditures paid before the issuance of such Obligations may be deemed "spent" for purposes of Sections 103 and 141 to 150 of the Code and therefore, not further subject to any other requirements or restrictions under those sections of the Code; and

**WHEREAS**, in order to comply with such Reimbursement Regulations, this Board of Township Trustees (the "Issuer") wishes to declare its intent ("Declaration of Intent") to reimburse any capital expenditure paid prior to the issuance of the Obligations intended to fund such capital expenditure;

**NOW, THEREFORE, Be It Resolved** by the Board of Township Trustees, Sycamore Township, State of Ohio:

**SECTION 1.**                      Declaration of Official Intent.

(a) This Board declares that it reasonably expects that the capital expenditures described in subsection (b), which will be paid prior to the issuance of any Obligations intended to fund such capital expenditures, will be reimbursed with the proceeds of Obligations; and

(b) The capital expenditures to be reimbursed are to be used for public improvements made as a result of tax increment financing on the GSA Real Estate Development Project (the legal description for which is set forth on the attached Exhibit A) as set forth in Resolution No. 2009-\_\_\_\_.

**SECTION 2.**                      Reasonable Expectations.

The Township does not expect any other funds (including the money advanced to make the capital expenditures that are to be reimbursed), to be reserved, allocated on a long-term basis, or otherwise set aside by the Township or any other entity, with respect to the capital expenditures described in Section 1(b).

**SECTION 3.**

Open Meeting.

It is found and determined that all formal actions of this Board of Township Trustees concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board; and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law.

**SECTION 4.**

Second Reading Waived

The requirement that this Resolution be read on two separate days is hereby dispensed.

**SECTION 5.**

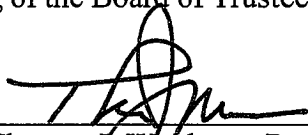
Emergency.

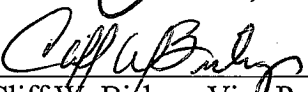
This Resolution is hereby declared to be an emergency measure necessary for immediate preservation of the public peace, health, safety and welfare of Sycamore Township. The reason for the emergency is to provide for the immediate qualification of expenses to be reimbursed from bond proceeds.

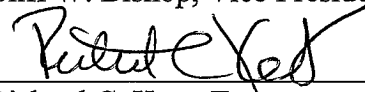
**Vote Record:**

Mr. Bishop YES    Mr. Kent YES    Mr. Weidman YES

**PASSED unanimously** at the meeting of the Board of Trustees this 21<sup>st</sup> day of May, 2009.

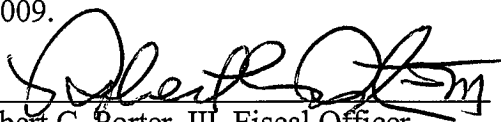
  
\_\_\_\_\_  
Thomas J. Weidman, President

  
\_\_\_\_\_  
Cliff W. Bishop, Vice President

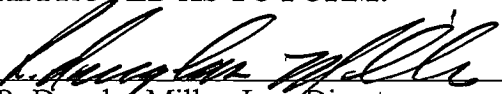
  
\_\_\_\_\_  
Richard C. Kent, Trustee

**AUTHENTICATION**

This is to certify that this Resolution was duly passed and filed with the Sycamore Township Fiscal Officer, this 21<sup>st</sup> day of May, 2009.

  
\_\_\_\_\_  
Robert C. Porter, III, Fiscal Officer

**APPROVED AS TO FORM:**

  
\_\_\_\_\_  
R. Douglas Miller, Law Director

## EXHIBIT A

April 1, 2008

### LEGAL DESCRIPTION 6.260 ACRES

Situated in Section 7, Township 4, Entire Range 1, of the Miami Purchase, Sycamore Township, Hamilton County, Ohio and being part of the original parcel conveyed to Kenwood Towers, LLC in Official Record Volume 9327 Page 903 of the Hamilton County records, and being more particularly described as follows:

Beginning at an existing iron pipe in the northerly right-of-way line of Lynnfield Court, being the southwest corner of Lot 1 of Kenwood Village, Block "H" as recorded in Registered Land Plat Book 25 Page 41;

Thence along the north right-of-way line of Lynnfield Court the following three (3) courses:

1. S89°35'00"W a distance of 150.02 feet to an existing 5/8" iron pin;
2. S00°25'00"E a distance of 10.00 feet to an existing pk nail;
3. S89°35'00"W a distance of 329.98 feet set 5/8" iron pin;

Thence along a new division line the following six courses:


1. N00°25'07"W a distance of 403.22 feet to a set 5/8" iron pin;
2. N46°35'28"E a distance of 82.26 feet to a set 5/8" iron pin;
3. N89°34'53"E a distance of 84.84 feet to a set 5/8" iron pin;
4. N00°25'07"W a distance of 112.62 feet to a set 5/8" iron pin;
5. N44°23'43"E a distance of 104.69 feet to a set mag nail;
6. along a curve to the left for an arc distance of 125.09 feet to a set 5/8" iron pin, said curve having a radius of 158.73 feet, a central angle of 45°09'17", having a chord which bears S82°16'56"E for 121.88 feet;

Thence continuing along said division line and the south line of a 6.212 acre tract of land conveyed to Duke Associates No. 51 Limited Partnership in Deed Book 4389 Page 569, N89°34'00"E a distance of 140.56 feet to an existing iron pipe to the northwest corner of said Kenwood Village, Block "H";

Thence along the west line of said Subdivision, S00°25'00"E a distance of 619.00 feet to the Point of Beginning, containing 6.260 acres more or less.

## PROOF OF PUBLICATION

I hereby certify that I have published this Resolution on \_\_\_\_\_ by posting in the five most public places as established by the Board of Township Trustees such places being the Township Hall, Bob Meyer Park, Bechtold Park, North Sycamore Recreational Facility, and the North Fire Station, Station 93.

A handwritten signature in black ink, appearing to read "Robert C. Porter, III", written over a horizontal line.

Robert C. Porter, III, Fiscal Officer,  
Sycamore Township