

First Reading: July 19, 2012  
Second Reading: Dispensed

RESOLUTION NO. 2012- 79

**A RESOLUTION AUTHORIZING ENTERING INTO AN AGREEMENT  
WITH THE INDIAN HILL EXEMPTED VILLAGE SCHOOL DISTRICT, DISPENSING  
WITH THE SECOND READING AND DECLARING AN EMERGENCY**

**WHEREAS**, the Board of Township Trustees of Sycamore Township intends to introduce legislation providing for the use of tax-increment financing on the Greens of Kenwood Real Estate Development Project improvements; and

**WHEREAS**, pursuant to O.R.C. 5709.82, the Board of Township Trustees of Sycamore Township desires to enter into an agreement with the Indian Hill Exempted Village School District providing for compensation to the school district as a result of the use of such tax-increment financing;

**NOW THEREFORE, BE IT RESOLVED**, by the Board of Township Trustees of Sycamore Township, State of Ohio:

**SECTION 1.** That the Board of Township Trustees, pursuant to Ohio Revised Code Section 5709.82 hereby authorizes an Agreement with the Indian Hill Exempted Village School District, as set forth on the attached Exhibit A for the Greens of Kenwood Real Estate Development.

**SECTION 2.** Any requirement that this Resolution be read on two separate days is hereby dispensed.

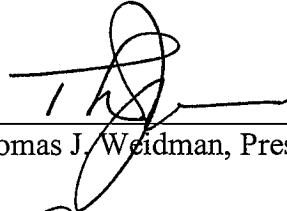
**SECTION 3.** This Resolution is hereby declared to be an emergency measure necessary for the preservation of the public peace, health, welfare and safety of the township. The reason for the emergency is to allow for a timely agreement with the school district so that the township is able to proceed with the tax-increment financing plan.

**SECTION 4.** This Resolution shall take effect on the earliest date allowed by law.

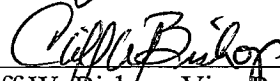
**VOTE RECORD:**

Mr. Bishop AYE      Mr. Connor AYE      Mr. Weidman AYE

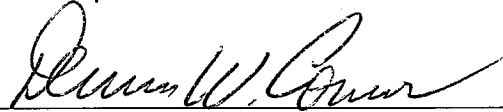
PASSED unanimously at the regular meeting of the Board of Township Trustees this 19<sup>th</sup> day of July, 2012.



Thomas J. Weidman, President



Cliff W. Bishop, Vice President



Dennis W. Connor, Trustee

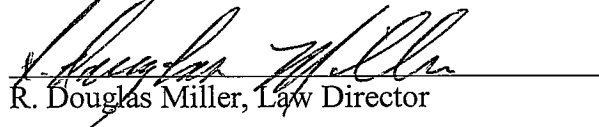
**AUTHENTICATION**

This is to certify that this resolution was duly passed, and filed with the Sycamore Township Fiscal Officer, this 19<sup>th</sup> day of July, 2012.



Robert C. Porter, III  
Sycamore Township Fiscal Officer

**APPROVED AS TO FORM:**



R. Douglas Miller, Law Director

## **TAX INCENTIVE AND SCHOOL DISTRICT REIMBURSEMENT AGREEMENT**

This **Tax Incentive and School District Reimbursement Agreement** (the "Agreement") is made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 2012 between the **Indian Hill Exempted Village School District**, Hamilton County, Ohio, a school district and political subdivision of the State of Ohio, (the "School District"), and the **Board of Township Trustees of Sycamore Township**, Hamilton County, Ohio (the "Township").

### **WITNESSETH THAT:**

**WHEREAS**, the Township notified the School District of its intent to grant an exemption (the "TIF Exemption"), as authorized by Section 5709.73(B), Ohio Revised Code, for improvements to certain real property located within the boundaries of the Township and the School District, which real property is more specifically described in Exhibit "A", attached hereto and made a part hereof (the "Exempted Property"), by using the property taxes exempted to pay for or finance the construction of public improvements that are necessary for the development of the Exempted Property (the "Public Improvements") in order to induce Developers to develop the Exempted Property; and

**WHEREAS**, the Board of Education of the School District is not opposed to the TIF Exemption, provided that the parties hereto enter into this Agreement; and

**WHEREAS**, the Township has, by resolutions of the Board of Township Trustees of the Township (the "Township Resolutions"), granted the TIF Exemption and authorized the execution of this Agreement; and

**WHEREAS**, Ohio Revised Code Section 5709.82 (B) and (C) permit the Board of Township Trustees of the Township and the Board of Education of the School District to enter into this Agreement in order to compensate the School District for property taxes lost as a result of the Tax Incentives; and

**NOW, THEREFORE**, in consideration of these premises and the mutual covenants hereinafter described, the School District and the Township covenant, agree and bind themselves as follows:

#### **Section 1. Approval of the TIF Exemption; Compensation to School District While TIF Exemption in Effect.**

(a) The School District waives the forty-five day notice requirement under ORC 5709.73 for this development and approves the TIF Exemption for up to 100% of the further

improvements to the Exempted Property, for a period of up to thirty (30) years, commencing with the tax year as established in the TIF legislation to be passed by the Township.

(b) During any year, or any portion thereof, in which the School District would have received property tax payments derived from the Exempted Property, but for the Township's authorization of the TIF Exemption, the Township agrees to pay to the School District an amount equal to the additional amount of property tax payments derived from the Exempted Property that the School District would have received from the Exempted Property but for the TIF Exemption.

**Section 2. Confirmation of TIF Compensation Amount.** During each year which the TIF Exemption will result in the School District's receipt of less than 100% of the amount of real property taxes due with respect to the Exempted Property, the Treasurer shall confirm the amount of the TIF Compensation to the Township in the following manner: Within seven (7) days after the Township receives (or would have received, but for the TIF Exemption) a real property tax payment or TIF related payment in lieu of real property tax payment, the Township shall provide the School District's Treasurer (and any legal counsel designated by the School District's Treasurer) with the amount of the proposed TIF Compensation and a copy of the data used to calculate the proposed TIF Compensation. Within seven (7) days of the receipt of such information by the School District Treasurer, the School District (or its legal counsel) shall confirm, in writing, the amount of the TIF Compensation or shall provide the Township with an alternative TIF Compensation amount and the data supporting such amount. Should the School District fail to respond to the Township according to the provisions of this Section 2, the Township shall continue to make the TIF Compensation payment calculated by the Township as detailed in Section 3 of this Agreement. Nothing contained in this Section 2 shall limit either the School District's or the Township's ability, after payment and receipt of the TIF Compensation amount, to seek recovery of amounts later deemed to be overpaid or underpaid due to clerical or other error.

**Section 3. Payment of TIF Compensation.** Within twenty days after the Township receives (or would have received, but for the TIF Exemption) a real property tax payment or service payment with respect to the Exempted Property, the Township shall pay to the School District the amount of the TIF Compensation.

**Section 4. Resolution of Disputes.** In the event the School District disputes the amount of the TIF Compensation as calculated by the Township, the School District shall notify the Township of the basis for the dispute and the amount that the School District claims is the correct amount of TIF Compensation to be paid to the School District by the end of the School District's seven (7) day review period outlined in Section 2. Within 10 days thereafter, the School District Treasurer and Township Fiscal Officer or any Township Trustee, or their designated representatives, shall confer regarding the amount in dispute. Even if a dispute exists, the Township shall pay, within the time period set forth in Section 3, the amount that is not in dispute. Nothing contained in this Section 4 shall limit either the School District's or the Township's ability, after payment and receipt of the undisputed TIF Compensation amount, to seek recovery of amounts deemed overpaid or underpaid.

**Section 5. Late Payments.** Any late TIF Compensation payments shall bear interest at the then current rate established under Sections 323.121(B)(1) and 5703.47 of the Ohio Revised Code (as the same may be amended from time to time, or any successor provisions thereto as the same may be amended from time to time), except for that portion of a TIF Compensation payment delayed pursuant to a reasonable dispute as provided in Section 4 hereof.

**Section 6. Notices.** All notices, designations, certificates, requests or other communications under this Agreement shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, addressed to the School District at 6855 Drake Road, Cincinnati, Ohio 45243, Attn: Treasurer, Board of Education, and to the Township at 8540 Kenwood Road, Cincinnati, Ohio 45236, Attn: Administrator. The School District or the Township, by notice given under this Agreement, designate any further or different addresses to which subsequent notices, designations, certificates, requests or other communications shall be sent.

**Section 7. Duration of Agreement, Amendment.** This Agreement shall become effective on the date that it is executed and delivered and shall remain in effect for such period as any Tax Incentives are in effect. This Agreement may be amended only by mutual agreement of the School District and the Township.

**Section 8. Binding Nature of Obligations.** The provisions of this Agreement, shall be binding and enforceable by the School District against the Township and all persons who or which shall be successors and assigns of the Township.

**Section 9. Severability.** Should any portion of this Agreement be declared by the courts to be unconstitutional, invalid or otherwise unlawful, such decision shall not effect the entire Agreement but only that part declared to be unconstitutional, invalid or illegal.

**Section 10. Counterparts; Captions.** This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same Agreement. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

**IN WITNESS WHEREOF,** the School District and the Township have caused this Agreement to be executed in their respective names by their duly authorized officers all as of the date hereinbefore written.

{Signature Page Attached}

INDIAN HILL EXEMPTED VILLAGE SCHOOL  
DISTRICT

By: \_\_\_\_\_  
Dr. Jane Knudson, Superintendent

BOARD OF TOWNSHIP TRUSTEES OF  
SYCAMORE TOWNSHIP, OHIO

By: \_\_\_\_\_  
Thomas J. Weidman President

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

STATE OF OHIO                    )  
  )SS:  
COUNTY OF HAMILTON    )

On this \_\_\_\_ day of \_\_\_\_\_, 2012 before me, a Notary Public in and for said county and state, personally appeared Dr. Jane Knudson, the Superintendent of the Indian Hill Exempted Village School District, who acknowledged the execution of the foregoing instrument and that the same is her voluntary act and deed on behalf of the School District and the voluntary and corporate act and deed of that School District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year aforesaid.

\_\_\_\_\_  
Notary Public

STATE OF OHIO                    )  
  )SS:  
COUNTY OF HAMILTON    )

On this \_\_\_\_ day of \_\_\_\_\_, 2012, before me, a Notary Public in and for said county and state, personally appeared Thomas J. Weidman and Robert C. Porter, III, the President of the Board of Township Trustees and Fiscal Officer, respectively, of Sycamore Township, Hamilton County, Ohio, who acknowledged the execution of the foregoing instrument and that the same is their voluntary act and deed on behalf of Sycamore Township and the voluntary and corporate act and deed of that township.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year aforesaid.

\_\_\_\_\_  
Notary Public

This instrument was prepared by:  
R. Douglas Miller, Attorney at Law

## EXHIBIT A

### SURVEY OF ACREAGE PARCEL 5.2404 ACRES

Situate in the State of Ohio, County of Hamilton, Township of Sycamore, lying in Section 7, Township 4, Entire Range 1, Symmes Purchase, being part of Hamilton County Auditor Parcel Number 0600-0080-\_\_\_\_\_, further being part of Registered Land No. 198702 of the Hamilton County, Ohio, Registered Land Records, and being out of the tract conveyed as Parcel I to Kenwood Towers, LLC by deed of record in Official Record 9327, Page 903, of the Hamilton County Recorder's Office, being more particularly described as follows:

Beginning, for reference, at the southwesterly corner of Lot 1 of the subdivision plat entitled "Kenwood Village Block 'H'" of record in Plat Book 25, Pages 41 & 42, of the Registered Land Records of Hamilton County, Ohio, and in Plat Book 151, Pages 23 & 24, of the Hamilton County Recorder's Office, being in the northerly right-of-way line of Lynnfield Court (60') of record in Plat Book 128, Page 55 of the Hamilton County Recorder's Office, and Plat Book 17, Page 19, of the Registered Land Records of Hamilton County, Ohio, reference a 1 inch iron pipe found 0.44 feet west;

thence with said northerly right-of-way line, the following courses and distances;

South 89° 35' 00" West, (passing at 0.44 feet a 1 inch iron pipe found) a total distance of 150.01 feet to 5/8 inch rebar capped "SMITH" found;

South 00° 25' 00" East, a distance of 10.00 feet to a magnetic nail set; and

South 89° 35' 00" West, a distance of 329.98 feet to an iron pin set at the TRUE POINT OF BEGINNING;

thence South 89° 35' 00" West, with said northerly right-of-way line, a distance of 70.02 feet to a 3/4 inch iron pipe capped "DETTMER" found;

thence North 86° 57' 40" West, with the northerly line of Parcel 1 conveyed to Kenwood Olde Towne, LLC by deed of record in Official Record 9489, Page 672, a distance of 363.45 feet to a point referenced by a 5/8 inch rebar capped "SMITH" found (0.59 feet West), being in an easterly line of that 12.19 acre tract conveyed as Parcel 8995-WL to State of Ohio by deed of record in Deed Book 3675, Page 269, being the easterly limited access right-of-way line of State Route 71;

thence with the easterly line of said Parcel 8995-WL, the easterly limited access right-of-way line of State Route 71, the following courses and distances:



North 14° 06' 35" East, a distance of 83.78 feet to a 1 inch iron pin found;

North 23° 55' 51" East, a distance of 164.83 feet to a point referenced by a 1 inch iron pin found (0.21 feet North and 0.31 feet West);

North 33° 55' 05" East, a distance of 386.04 feet to a point referenced by a 3/4 inch rebar found (0.68 feet North, 0.62 feet East);

North 46° 59' 03" East, a distance of 195.15 feet to a point referenced by a 1 inch iron pin found (0.21 feet South, 0.35 feet East);

North 01° 03' 14" West, a distance of 5.46 feet to a 5/8 inch rebar capped "SMITH" found at a southerly corner of that 1.4459 acre tract conveyed to 8020 Montgomery Cincinnati LLC by deed of record in Official Record 11260, Page 1046;

North 52° 12' 29" East, with the southeasterly line of said 1.4459 acre tract, a distance of 121.49 feet to a point;

thence across said Parcel I, the following courses and distances:

South 28° 08' 54" East, a distance of 60.42 feet to an iron pin set;

South 85° 40' 54" East, a distance of 21.16 feet to an iron pin set on the arc of a curve to the right;

with the arc of said curve to the right, having a central angle of 22° 38' 12", a radius of 20.00 feet, an arc length of 7.90 feet, a chord bearing and distance of South 43° 36' 30" East, 7.85 feet to an iron pin set at a point of reverse curvature;

with the arc of said curve to the right, having a central angle of 23° 49' 55", a radius of 181.50 feet, an arc length of 75.49 feet, a chord bearing and distance of South 44° 12' 21" East, 74.95 feet to an iron pin set;

South 19° 34' 07" West, a distance of 34.05 feet to an iron pin set;

South 44° 23' 43" West, a distance of 90.58 feet to an iron pin set;

South 00° 25' 07" East, a distance of 112.62 feet to an iron pin set;

South 89° 34' 53" West, a distance of 84.84 feet to an iron pin set;

South 46° 35' 28" West, a distance of 82.26 feet to an iron pin set;

South 00° 25' 07" East, a distance of 403.22 feet to the TRUE POINT OF BEGINNING and containing 5.2404 acres of land, more or less.

The bearings herein are based on westerly line of Kenwood Village Block "H", a subdivision of record in Plat Book 25, Pages 41 & 42, of the Registered Land Records of Hamilton County, Ohio, and in Plat Book 151, Pages 23 & 24, of the Hamilton County Recorder's Office, having a bearing of North 0° 25' West.

Subject, however, to all legal rights-of-way and/or easements, if any, of previous record.

Iron pins set, where indicated, are iron pipes, thirteen sixteenths (13/16) inch inside diameter, thirty (30) inches long with a plastic plug placed in the top bearing the initials EMHT INC.

EVANS, MECHWART, HAMBLETON, & TILTON, INC.

Heather L. King  
Registered Surveyor No. 8307

HLK: tb/April 13, 2010  
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