

First Reading: December 7, 2017
Second Reading: dispensed

RESOLUTION NO. 2017- 135

A RESOLUTION DETERMINING TO PROCEED WITH THE ACQUISITION, CONSTRUCTION, AND IMPROVEMENT OF CERTAIN PUBLIC IMPROVEMENTS IN THE TOWNSHIP OF SYCAMORE, HAMILTON COUNTY, OHIO, IN COOPERATION WITH THE SUBURBAN COMMUNITIES ENERGY SPECIAL IMPROVEMENT DISTRICT, AND DECLARING AN EMERGENCY.

WHEREAS, the Board of Township Trustees (the "Board of Trustees") of the Township of Sycamore, Hamilton County, Ohio ("Sycamore Township"), duly adopted Resolution No. 2017- 134 on December 7, 2017 (the "Resolution of Necessity"), (i) declaring the necessity of acquiring, constructing, and improving energy efficiency improvements, including, without limitation, high-efficiency LED lighting, HVAC controls, energy conserving water efficiency upgrades, high-efficiency insulation, high-efficiency roofing, high-efficiency windows, high-efficiency elevator, high-efficiency kitchen equipment, replacement generator, and related improvements (the "Project", as more fully described in the Petition referenced in this Resolution) located on real property owned by Keller Road Realty Co., LLC (the "Owner") at 7450 Keller Road, Cincinnati, Ohio 45243 within Sycamore Township (the "Property", as more fully described in Exhibit A to the Petition); (ii) providing for the acquisition, construction, and improvement of the Project by the Owner, as set forth in the Owner's *Petition for Special Assessments for Special Energy Improvement Projects* (the "Petition") and the *Suburban Communities Energy Special Improvement District Plan Supplement to Plan for 7450 Keller Road, Sycamore Township, Ohio Project* (the "Plan") including by levying and collecting special assessments to be assessed upon the Property (the "Special Assessments") in an amount sufficient to pay the costs of the Project, which is estimated to be \$3,862,608.80, and which include other related costs of financing the Project, which include, without limitation, the payment of principal of and interest on nonprofit corporate obligations issued to pay the costs of the Project and other interest, financing, credit enhancement, and issuance expenses and ongoing trustee fees and Suburban Communities Energy Special Improvement District ("District") administrative fees and expenses; and (iii) determining that the Project will be treated as a special energy improvement project to be undertaken cooperatively by Sycamore Township and the District; and

WHEREAS, the claims for damages alleged to result from and objections to the Project have been waived by 100% of the affected property owners and no claims for damages have been filed.

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

SECTION 1. Each capitalized term used in this Resolution where the rules of grammar would otherwise not require and not otherwise defined in this Resolution or by reference to another document shall have the meaning assigned to it in the Resolution of Necessity.

SECTION 2. This Board of Trustees declares that its intention is to proceed with the acquisition, construction, and improvement of the Project described in the Petition and the Resolution of Necessity. The Project shall be made in accordance with the provisions of the Resolution of Necessity and with the plans, specifications, profiles, and estimates of cost previously approved and now on file with the Township Fiscal Officer and the Board of Trustees.

SECTION 3. The Special Assessments to pay costs of the Project, which are estimated to be \$3,862,608.80, including other related financing costs incurred in connection with the issuance, sale, and servicing of securities, nonprofit corporate obligations, or other obligations issued to provide a loan to the Owner or otherwise to pay costs of the Authorized Improvements in anticipation of the receipt of the Special Assessments, capitalized interest on, and financing reserve funds for, such securities, nonprofit corporate obligations, or other obligations so issued, including any credit enhancement fees, trustee fees, and District administrative fees and expenses, shall be assessed against the Property in the manner and in the number of annual installments provided in the Petition and the Resolution of Necessity. Each annual Special Assessment payment represents the payment of a portion of the principal of and interest on obligations issued to pay the costs of the Project and the scheduled amounts payable as the District administrative fee and the trustee fee. The Special Assessments shall be assessed against the Property commencing in tax year 2018 for collection in 2019 and shall continue through tax year 2037 for collection in 2038. In addition to the Special Assessments, the Auditor of Hamilton County, Ohio (the "County Auditor"), may impose a special assessment collection fee with respect to each annual payment, which amount, if imposed, will be added to the Special Assessments by the County Auditor.

SECTION 4. The estimated Special Assessments for costs of the Project, which have been prepared and filed in the office of the Board of Trustees and in the office of the Township Fiscal Officer in accordance with the Resolution of Necessity, are adopted, and that the usefulness of

the services and improvements provided pursuant to the plan are determined to exceed 20 years.

SECTION 5.

In compliance with Ohio Revised Code Section 319.61, the Township Fiscal Officer is directed to deliver a certified copy of this Resolution to the County Auditor within 15 days after the date of its passage.

SECTION 6.

All contracts for the construction of the Project will be let in the manner provided by law, subject to the provisions of the Ohio Revised Code, the Petition, and the Plan, and the costs of the Project shall be financed as provided in the Resolution of Necessity.

SECTION 7.

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

SECTION 8.

The Board of Trustees upon at least a majority vote do hereby dispense with any requirement that this Resolution be read on two separate days, and hereby authorize the adoption of this Resolution upon its first reading.

SECTION 9.

This Resolution is declared to be an emergency measure necessary for the immediate preservation of the public health, safety, and welfare of Sycamore Township and for the further reason that this Resolution is required to be immediately effective in order to allow the District to take advantage of financing available to it for a limited time. Therefore, this Resolution shall be in full force and effect immediately upon its adoption and certification.

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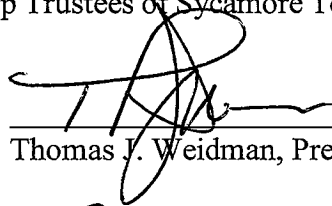
VOTE RECORD:


Mr. Bishop AYE

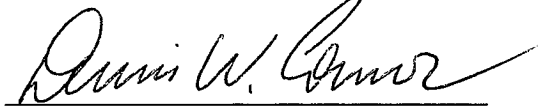
Mr. Connor AYE

Mr. Weidman AYE

Passed at a meeting of the Board of Township Trustees of Sycamore Township this 7thth day of December, 2017.



Thomas J. Weidman, President


Cliff W. Bishop, Vice President

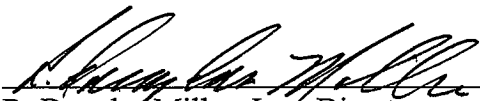

Dennis W. Connor, Trustee

AUTHENTICATION

This is to certify that this resolution was duly passed and filed with the Township Fiscal Officer of Sycamore Township this 7th day of December, 2017.


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

APPROVED AS TO FORM:


R. Douglas Miller, Law Director

CERTIFICATE

The undersigned Fiscal Officer of the Township of Sycamore, Hamilton County, Ohio, hereby certifies that the foregoing is a true copy of Resolution No. 2017-135 duly adopted by the Board of Township Trustees of the Township on December 7, 2017, and that a true copy of the Resolution was certified to the Auditor of Hamilton County, Ohio, within 15 days of the Resolution's adoption as provided in Ohio Revised Code Section 319.61.

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

RECEIPT

Received this day a certified copy of the foregoing Resolution.

County Auditor, County of Hamilton, Ohio

Dated: December 7, 2017

CERTIFICATE

The undersigned Fiscal Officer of the Township of Sycamore, Hamilton County, Ohio, hereby certifies that the foregoing is a true copy of Resolution No. 2017-35 duly adopted by the Board of Township Trustees of the Township on December 7, 2017, and that a true copy of the Resolution was certified to the Auditor of Hamilton County, Ohio, within 15 days of the Resolution's adoption as provided in Ohio Revised Code Section 319.61.

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

RECEIPT

Received this day a certified copy of the foregoing Resolution.

County Auditor, County of Hamilton, Ohio

Dated: December 7, 2017