

RESOLUTION NO. 2019 - 119

A RESOLUTION PURSUANT TO REVISED CODE SECTION 5709.73(B) DECLARING TO BE A PUBLIC PURPOSE CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS THAT ARE NECESSARY FOR THE DEVELOPMENT OF THE CAPITAL INVESTMENT GROUP DEVELOPMENT ON PARCELS OF REAL PROPERTY LOCATED IN THE UNINCORPORATED AREA OF THE TOWNSHIP AND EXEMPTING IMPROVEMENTS TO THOSE PARCELS FROM REAL PROPERTY TAXATION, REQUIRING THE PAYMENT OF SERVICE PAYMENTS IN LIEU OF THE EXEMPTED PROPERTY TAXES AS A COVENANT RUNNING WITH THE LAND AND AUTHORIZING THE USE OF THE SERVICE PAYMENTS FOR THOSE PUBLIC INFRASTRUCTURE IMPROVEMENTS, AUTHORIZING EXECUTION OF A RELATED SERVICE AGREEMENT AND SUCH OTHER DOCUMENTS AS MAY BE NECESSARY OR APPROPRIATE TO SUCH PURPOSES, ESTABLISHING A TAX INCREMENT EQUIVALENT FUND FOR THE DEPOSIT OF THE SERVICE PAYMENTS, AND DISPENSING WITH A SECOND READING

WHEREAS, Section 5709.73 et seq. of the Ohio Revised Code, together with related or incorporated sections ("TIF Act"), authorizes townships to participate in a financing technique commonly known as tax increment financing in order to finance costs of public infrastructure improvements (as that term is defined in Revised Code Section 5709.40(A)(7), incorporated in the TIF Act by reference) that are necessary for the further development of parcels of land located in the unincorporated area of the township; and

WHEREAS, pursuant to Revised Code Chapter 504 ("Home Rule Act") and an election held pursuant to the Home Rule Act, this Township may exercise all powers of local self-government within the unincorporated area of the Township and the Township, by virtue of having a population greater than 15,000 is an urban township; and

WHEREAS, this Board has reviewed the proposed plans for the Capital Investment Group Development and has determined that the Development is in furtherance of the Township's desire to encourage commercial development in appropriate areas of the Township and that the development is expected to result in the creation and preservation of jobs and employment opportunities and to improve the economic welfare of the residents of the Township; and

WHEREAS, this Board has previously expressed its intention to use its statutory authority granted pursuant to the TIF Act, the Home Rule Act and other applicable Ohio statutory authority to declare the Public Improvements to be a public purpose necessary for the development of the Property and thereupon exempt up to 100% of the "further improvements" (as that term is used in the TIF Act) to the Property from real property taxation for a period of up to 30 years, to require the owner or owners of the Property (collectively "Owners") to pay service payments in lieu of the exempted property taxes ("Service Payments") as a covenant running with the land and to enter into a related Service Agreement with the current Owner, all in order to provide for the Public Improvements, and, as required by Section 5709.73(D) of the Ohio Revised Code, has given notice of that intention to the Board of Education of the Deer Park Community City School District ("School District"), and the Board of Education of the Great Oaks Institute of Technology and Career Advancement ("Vocational School District");

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

SECTION 1.

Pursuant to Ohio Revised Code Section 5709.73(B), this Board hereby finds, determines and declares that the Public Improvements are public infrastructure improvements within the meaning of the TIF Act, in the unincorporated area of the Township, and that such public infrastructure improvements, to wit: the planning, design, approval, and construction of storm water drainage facilities and means of ingress and egress to such facilities along with real property interests in order to construct and continually maintain such facilities; the planning, design, approval, and construction and continual maintenance of public parking facilities including garages and means of ingress and egress to such facilities along with real property interests in order to construct and maintain such facilities; the planning, design and construction and maintenance of public street improvements and access roads including pavements, walkways, traffic control devices, retaining walls, and alterations to existing streets and roadways; the planning, design, construction, and maintenance of utilities including but not limited to water, sanitary sewers, gas mains, electric facilities, communication facilities, storm water sewers and detention facilities, and any replacement of overhead utilities with underground utilities; the planning, design, approval, construction and maintenance related to any relocation of streams, creeks and waterways; the preparation of plans for land use in the area; the creation, purchase and/or enhancement of public service facilities, equipment and vehicles; the creation, purchase and/or enhancement of emergency services facilities, vehicles and equipment, the creation or enhancement of any parks, buffer areas, landscaping and open areas necessary for ensuring the compatibility of land uses; environmental remediation; land acquisition, including acquisition in aid of industry, commerce, distribution, or research; demolition, including demolition on private property when determined to be necessary for economic development purposes and the purchase of property, rights of way and easements or other rights in property necessary for the completion of the Public Improvements, are a public purpose of the Township and are necessary for the further development of the Property, which is comprised of the parcels of land described in Exhibit "A" attached to and incorporated in this Resolution; and that this Board hereby makes the further findings and determinations set forth in the Recitals to this Resolution, all of which are incorporated herein by this reference, and finds, determines and declares that the further development of the parcels included in the Property by the development of the proposed Capital Investment Group Development will place direct additional demand on the Public Improvements.

SECTION 2.

That this Board therefore declares the Public Improvements to be a public purpose; finds and declares that the Public Improvements are necessary for the development on the Property of the proposed Capital Investment Group Development and that the parcel or parcels included in the Property will directly benefit from the Public Improvements; and hereby exempts from real property taxation 100% of the further improvements (as that term is used in the TIF Act and herein, "Further Improvements") to such parcel or parcels for a period of thirty (30) years, commencing on the first day of the tax year in which an improvement first appears on the tax duplicate of real and public utility property and ending on the earlier of (1) thirty years from the date the exemption commences; or (2) the date on which the Public Improvements are paid in full from the Tax Increment Equivalent Fund established in Section 5 hereof, but in no case shall the Further Improvements be exempted from taxation for more than thirty (30) years.

SECTION 3.

That this Board hereby expresses its intention to enter into a Service Agreement with the current and prospective Owners, including covenants

running with the land included in the Property, and such other instruments and agreements as may be necessary and appropriate to permit the financing and construction of the Public Improvements from Service Payments to be made by the Owners of the parcels of land included in the Property (net of any such Service Payments to be paid by the Township to the School District and the Vocational School District pursuant to the Tax Incentive Agreements). This Board hereby authorizes the Township Administrator, the Law Director and the Fiscal Officer to negotiate an appropriate Service Agreement with the current Owner to provide for the terms upon which the Development and the Public Improvements will be undertaken and the Service Payments will be made.

SECTION 4.

That the Owners of the parcels of land exempted from real property taxation under this Resolution shall make Service Payments in lieu of such taxes in the manner as set forth in Revised Code Section 5709.74, which Service Payments shall be a covenant running with the land, which would be subject to the statutory lien referred to in Revised Code Section 5709.91.

SECTION 5.

That, pursuant to Section 5709.75 of the Ohio Revised Code, there is hereby established the Sycamore Township Capital Investment Group Development Public Improvement Tax Increment Equivalent Fund (the "Tax Increment Equivalent Fund"), into which the Service Payments shall be deposited. Money in the Tax Increment Equivalent Fund shall be used (i) to make the payments to be made to the School District and the Vocational School District pursuant to the Tax Incentive Agreement and (ii) to finance the Public Improvements. Costs of the Public Improvements that may be paid with Service Payments include costs of and relating to the acquisition, construction, improvement, equipping and developing of the Public Improvements and to placing the same in service and to the financing thereof, including costs relating to the issuance of revenue bonds, notes or other obligations ("Bonds"), administrative costs and fees, credit enhancement costs and any costs associated with any refinancing or refunding of the Bonds (or of any refunding bonds). Pursuant to Revised Code Section 5709.75 and the Tax Incentive Agreement, the amount that shall be paid to the School District and the Joint Vocational School District as set forth in the Tax Incentive Agreements between the Township and the School District and Joint Vocational School District.

SECTION 6.

This Resolution is expressly made conditional on approval and execution of agreements between the Township and the School District and between the Township and the Vocational School District compensating the respective districts for lost revenues and approving the percentage and exemption and length of time of the exemptions approved by this Resolution.

SECTION 7.

That the Fiscal Officer is hereby directed to forward a copy of this Resolution to the County Auditor of Hamilton County and pursuant to section 5709.73(I), to forward a copy of this Resolution to the Director of the Ohio Department of Development ("Director") within fifteen (15) days after its adoption; and that, on or before March 31 of each year that the exemption referred to in Section 2 of this Resolution shall remain in effect, the Fiscal Officer or other authorized officer of this Township shall prepare and submit to the Director the status report required under that Section 5709.73(I).

SECTION 8.

That this Board hereby authorizes and directs the Trustees, or any of them, the Fiscal Officer, the Township Administrator, the Law Director or other appropriate officials of the Township to sign the Service Agreement, and

such other agreements and instruments, as may be necessary or appropriate to implement this Resolution, subject in each case to the approval of that agreement or instrument by the Law Director, and to take any other actions as may be necessary or appropriate to that purpose.

SECTION 9.

It is hereby found and determined that all formal actions of this Board concerning and relating to the passage of this Resolution were taken 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 taken in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SECTION 10.

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

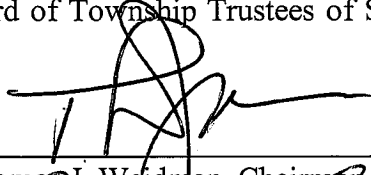
SECTION 11.

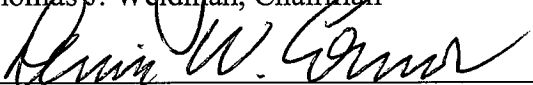
This Resolution shall take effect on the earliest date allowed by law.

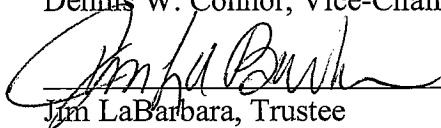
VOTE RECORD:

Mr. Connor AYE Mr. LaBarbara NO Mr. Weidman AYE

Passed at a regular meeting of the Board of Township Trustees of Sycamore Township this 7th day of November, 2019.

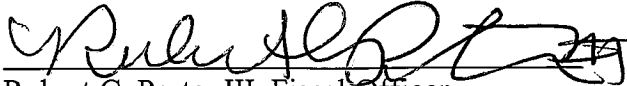

Thomas J. Weidman, Chairman


Dennis W. Connor, Vice-Chairman

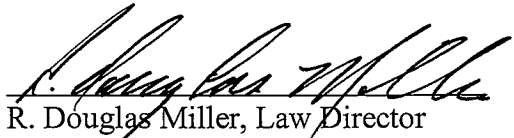

Jim LaBarbara, Trustee

AUTHENTICATION

This is to certify that this resolution was duly passed and filed with the Sycamore Township Fiscal Officer this 7th day of November, 2019.


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

APPROVED AS TO FORM:


R. Douglas Miller, Law Director

PROOF OF PUBLICATION

I hereby certify that this Resolution was published in the Cincinnati Enquirer on
November 15, 2019, and November 22, 2019.

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, Ohio

EXHIBIT A

The Property

(by Hamilton County Auditor Parcel ID and by Legal Description of overall TIF area)

600-0210-0659-00	600-0210-0712-00
600-0210-0660-00	600-0210-0725-00
600-0210-0661-00	600-0210-0715-00
600-0210-0662-00	600-0210-0716-00
600-0210-0663-00	600-0210-0709-00
600-0210-0664-00	600-0210-0717-00
600-0210-0665-00	600-0210-0708-00
600-0210-0666-00	600-0210-0718-00
600-0210-0677-00	600-0210-0707-00
600-0210-0676-00	600-0210-0710-00
600-0210-0713-00	600-0210-0711-00

Legal Description

**DESCRIPTION OF
KENWOOD ROAD CONSOLIDATED PARCEL
HAMILTON COUNTY, OHIO
NOVEMBER 4, 2019**

Situate in Section 13, Township 4, Entire Range 1, in the Township of Sycamore, County of Hamilton, State of Ohio, and being all of Lots 1 through 8 inclusive of Holiday Acres Subdivision Block A as recorded in Plat Book 84, page 38 and as conveyed to Sycamore Creek II, LLC by the following deeds: Official Record Volume 13507, page 1993 (Lot 1), Official Record Volume 13535, page 1559 (Lot 2), Official Record Volume 13507, page 1981 (Lot 3), Official Record Volume 13855, page 1711 (Lots 4 through 7 inclusive), and Official Record Volume 13517, page 1860 (Lot 8), all of Lots 17 and 30 of Holiday Acres Subdivision Block B as recorded in Plat Book 84, page 88 and conveyed to Sycamore Creek II, LLC by deed recorded in Official Record Volume 13855, page 1711, and all of Lots 18 through 29 inclusive of Holiday Acres Subdivision Block E as recorded in Plat Book 89, page 30 and conveyed to Sycamore Creek II, LLC by the following deeds: Official Record Volume 13507, page 1990 (Lot 18), Official Record Volume 13507, page 1993 (Lots 19, 24, and 25), Official Record Volume 13511, page 724 (Lots 20 and 23 and Pt Lot 22), Official Record Volume 13855, page 1703 (Lot 21 and Pt Lot 22), Official Record Volume 13855, page 1714 (Lot 26), Official Record Volume 13855, page 1706 (Lot 27), Official Record Volume 13855, page 1709 (Lot 28), and Official Record Volume 13855, page 1711 (Lot 29) (all references to deeds, microfiche, plats, surveys, etc. refer to the records of the Hamilton County Recorder's Office, unless noted otherwise) and being more particularly bounded and described as follows:

BEGINNING at an iron pin found at the northeast corner of Lot 39 of Holiday Acres Subdivision Block B as recorded in Plat Book 84, page 88, said point being on the south right of way line of Happiness Way;

thence along the south right of way line of said Happiness Way, South eighty-four degrees fourteen minutes thirty seconds East ($S84^{\circ}14'30''E$), for five hundred ninety-seven and 50/100 feet (597.50') to an iron pin found;

thence continuing along said line, on a curve to the right with a radius of twelve and 50/100 feet (12.50') for an arc distance of nineteen and 63/100 feet (19.63') {chord bearing South thirty-nine degrees fourteen minutes thirty seconds East ($S39^{\circ}14'30''E$) for seventeen and 68/100 feet (17.68')}, delta angle of said curve being ninety degrees no minutes no seconds ($90^{\circ}00'00''$) to an iron pin found on the west right of way line of Kenwood Road;

thence along the west line of said Kenwood Road, South five degrees forty-five minutes thirty seconds West ($S05^{\circ}45'30''W$), for five hundred fifteen and 89/100 feet (515.89') to an iron pin found at the northeast corner of a 0.274 acre tract as conveyed to Kenwood Place Venture LLC by deed recorded in Official Record Volume 12200, page 2094;

thence along the north line of said 0.274 acre tract, the north line of a 1.422 acre tract of land as conveyed to Sycamore Township, Ohio by deed recorded in Official Record Volume 104231, page 1621 and the north line of Lots 56, 55, and 54 of Kenwood Acres Subdivision Block C Part 2 as recorded in Plat Book 107, page 11, North eighty-two degrees twenty-two minutes thirty seconds West ($N82^{\circ}22'30''W$), for six hundred ten and 32/100 feet (610.32') to an iron pin found at the southeast corner of Lot 45 of Holiday Acres Subdivision Block B as recorded in Plat Book 84, page 88 and on the north line of Lot 54 of said Kenwood Acres Subdivision Block C Part 2;

thence along the east line of Lots 45, 44, 43, 42, 41, 40, and 39 of said Holiday Acres Block B, North five degrees forty-five minutes thirty seconds East ($N05^{\circ}45'30''E$), for five hundred eight and 51/100 feet (508.51') to the **POINT OF BEGINNING**, containing 7.259 acres, more or less, subject however to all covenants, conditions, restrictions, reservations, and easements contained in any instrument of record pertaining to the above described tract of land.

All monuments found are in good condition unless otherwise noted.

Bearings are based upon the Ohio State Plane Coordinate System, South Zone, NAD83 (2011). Said bearings originated from said coordinate system by GPS observations and observations of selected stations in the National Geodetic Survey Continuously Operating Reference Station (NGS CORS) Network.

This description was prepared under the direction of Gary S. Swierz, Ohio Registered Surveyor No. 7776, of Woolpert Inc., based upon a field survey performed during October, 2019.