

First Reading: December 7, 2017
Second Reading: dispensed

RESOLUTION NO. 2017- 136

A RESOLUTION LEVYING SPECIAL ASSESSMENTS FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING, AND IMPROVING 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, this 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”), and declared the necessity of acquiring, constructing, improving and installing 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 described in the Resolution of Necessity and as set forth in the Petition requesting those improvements; and

WHEREAS, this Board of Trustees duly adopted Resolution No. 2017- 134 on December 7, 2017 and determined to proceed with the Project and adopted the estimated Special Assessments (as defined in the Resolution of Necessity) filed with the Board of Trustees and the Township Fiscal Officer pursuant to the Resolution of Necessity; and

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. The list of Special Assessments to be levied and assessed on the Property in an amount sufficient to pay the costs of the Project, which is \$3862,608.80, 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 District 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, which costs were set forth in the Petition and previously reported to this Board of Trustees and are now on file in the offices of the Board of Trustees and the Township Fiscal Officer, is adopted and confirmed, and that the Special Assessments are levied and assessed on the Property. The interest portion of the Special Assessments, together with amounts used to pay administrative expenses, are determined to be substantially equivalent to the fair market rate or rates of interest that would have been borne by securities issued in anticipation of the collection of the Special Assessments if such securities had been issued by Sycamore Township.

The Special Assessments are assessed against the Property commencing in tax year 2018 for collection in 2019 and shall continue through tax year 2037 for collection in 2038. The annual installment of the Special Assessments shall be collected in each calendar year equal to a maximum annual amount of Special Assessments as shown in Exhibit A, attached to and incorporated into this Resolution.

All Special Assessments shall be certified by the Township Fiscal Officer to the Auditor of Hamilton County, Ohio (the "County Auditor"), pursuant to the Petition and Ohio Revised Code Chapter 727.33 to be placed on the tax list and duplicate and collected with and in the same manner as real property taxes are collected and as set forth in the Petition.

The Special Assessments shall be allocated among the parcels constituting the Property as set forth in the Petition and the List of Special Assessments attached to and incorporated into this Resolution as Exhibit A.

SECTION 3.

This Board of Trustees finds and determines that the Special Assessments are in proportion to the special benefits received by the Property as set forth in the Petition and are not in excess of any applicable statutory limitation.

SECTION 4.

The Owner has waived its right to pay the Special Assessments in cash, and all Special Assessments and installments of the Special Assessments shall be certified by the Township Fiscal Officer to the Auditor of Hamilton County, Ohio, as provided by the Petition and Ohio Revised Code Section 727.33 to be placed by him or her on

the tax list and duplicate and collected with and in the same manner as real property taxes are collected and as set forth in the Petition.

SECTION 5.

The Special Assessments will be used by Sycamore Township to provide the Authorized Improvements in cooperation with the District in any manner, including assigning the Special Assessments actually received by Sycamore Township to the District or to another party Sycamore Township deems appropriate, and the Special Assessments are appropriated for such purposes.

SECTION 6.

The Township Fiscal Officer shall keep the Special Assessments on file in the Office of the Township Fiscal Officer.

SECTION 7.

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 20 days after its passage.

SECTION 8.

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 9.

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 10.

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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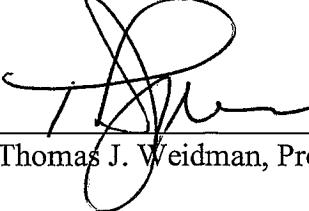
VOTE RECORD:

Mr. Bishop AYE

Mr. Connor AYE

Mr. Weidman AYE

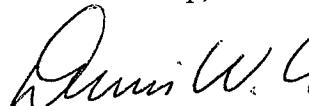
Passed at a meeting of the Board of Township Trustees of Sycamore Township this 7th day of December, 2017.



Thomas J. Weidman, President



Cliff W. Bishop, Vice President



Dennis W. Connor, Trustee

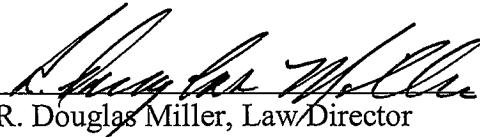
AUTHENTICATION

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

EXHIBIT A

**LIST OF SPECIAL ASSESSMENTS AND
SCHEDULE OF SPECIAL ASSESSMENTS**

LIST OF SPECIAL ASSESSMENTS

<u>Name</u>	Assessed Properties <u>Description</u>	Portion of Benefit and Special <u>Assessment</u>	Amount of Special <u>Assessments</u>
Keller Road Realty Co., LLC	Hamilton Co. Parcel No.: 600-0092-0337-00	100%	\$3,862,608.80

SCHEDULE OF SPECIAL ASSESSMENTS
FOR HAMILTON COUNTY PARCEL NOS.:

600-0013-0027-00*

The following schedule of Special Assessment charges shall be certified for collection in 20 annual installments to be collected with real property taxes in calendar years 2019 through 2038:

Special Assessment Payment Date**	Special Assessment Installment***
1/31/2019	\$193,130.44
1/31/2020	194,472.28
1/31/2021	194,472.28
1/31/2022	194,472.28
1/31/2023	194,472.28
1/31/2024	194,472.28
1/31/2025	194,472.28
1/31/2026	194,472.28
1/31/2027	194,472.28
1/31/2028	194,472.28
1/31/2029	194,472.28
1/31/2030	194,472.28
1/31/2031	194,472.28
1/31/2032	194,472.28
1/31/2033	194,472.28
1/31/2034	194,472.28
1/31/2035	194,472.28
1/31/2036	194,472.28
1/31/2037	194,472.28
1/31/2038	194,472.28

* As identified in the records of the Auditor of Hamilton County, Ohio, as of October 11, 2017.

** Pursuant to Ohio Revised Code Chapter 323, the Special Assessment Payment Dates identified in this Schedule of Special Assessments are subject to adjustment by the Auditor of Hamilton County, Ohio, under certain conditions.

*** The Auditor of Hamilton County, Ohio, may impose a special assessment collection fee with respect to each annual Special Assessment payment. If imposed, this special assessment collection fee will be added by the Auditor of Hamilton County, Ohio, to each annual Special Assessment payment.

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- 136 duly adopted by the Board of Township Trustees of the Township on December 7, 2017, and that a true copy of the Resolution, together with the Schedule of Special Assessments attached to the Resolution, was certified to the Auditor of Hamilton County, Ohio, within 20 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, including the Schedule of Special Assessments, which special assessment charges shall be certified for collection in 20 annual installments to be collected with the real property taxes in calendar years 2019 through 2038.

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. 2017-136 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