

RECORD OF ORDINANCES

BEAR GRAPHICS 800-325-8094 FORM NO. 30043

Ordinance No. 2023-13 Passed December 19, 2023

AN ORDINANCE APPROVING AND AUTHORIZING THE EXECUTION OF A TAX INCREMENT FINANCING AGREEMENT AND APPROVING RELATED MATTERS.

WHEREAS, pursuant to Ordinance No. 2023-03 (the “TIF Ordinance”) adopted by this City Council (the “Council”) of the City of Brookville, Ohio (the “City”) on January 3, 2023, the City created the Harper Creek Incentive District TIF Site (the “District”) and declared certain public improvements (the “Public Improvements”) to be a public purpose necessary for the further development of the District, all as further described in the TIF Ordinance; and

WHEREAS, pursuant to the TIF Ordinance, the City exempted from real property taxation the incremental value of the real property within the District (the “Exempted Property”) as further described in the TIF Ordinance; and

WHEREAS, pursuant to the TIF Ordinance, owners of the Exempted Property within the District are required to make service payments in lieu of taxes (the “PILOTs”) directly to the County Treasurer based in the increased value of the Exempted Property; and

WHEREAS, in accordance with the TIF Ordinance and Ohio Revised Code (“ORC”) Section 5709.42, this Council established the Harper Creek Incentive District TIF Site Public Improvement Tax Increment Equivalent Fund (the “TIF Fund”), into which the PILOTs are to be deposited; and

WHEREAS, at the request of Clayton Properties Group, Inc., or an entity related thereto (the “Developer”), the City desires to use PILOTs to pay a portion of the costs (the “Costs”) of certain Public Improvements located within the City by entering into a Tax Increment Financing Agreement (the “TIF Agreement”) with the Developer; and

WHEREAS, ORC Section 5709.40(A)(5)(f) requires that an economic development plan evidence that the public infrastructure serving the District is inadequate to meet the development needs of the District but for the construction of the Public Improvements;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF BROOKVILLE, MONTGOMERY COUNTY, STATE OF OHIO, THAT:

SECTION I. The form of TIF Agreement on file with this Council providing for the design and construction of the Public Improvements and the payment of a portion of the Costs of those Public Improvements by the City from money deposited into the TIF Fund, is hereby approved and authorized with changes and completions thereto that are not inconsistent with this Ordinance, not substantially adverse to the City and approved by the City Manager. The City Manager, for and in the name of the City, is hereby authorized to execute and deliver the TIF Agreement in substantially that form along with any changes or completions thereto, provided that the approval of such changes and completions thereto by the City Manager, and the character of those changes and completions as not being substantially adverse to the City, will be evidenced conclusively by the signature of the City Manager.

For the avoidance of doubt, the Costs paid by the City shall be in the maximum aggregate amount of \$800,000 and shall constitute a special obligation of the City payable solely from money deposited into the TIF Fund as described in the TIF Agreement. No other funds are pledged to the payment of the Costs, and neither the Developer nor any other beneficiary of the payment of the Costs has a right to have taxes levied for the payment of the Costs. All money hereafter deposited in the Fund is hereby appropriated to pay the Costs as set forth in the TIF Agreement, and the Fiscal Officer is hereby authorized to make payments in satisfaction of the Costs in accordance with the TIF Agreement.

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SECTION II. This Council hereby authorizes and directs the City Manager, or other appropriate officers of the City to make such arrangements as are necessary and proper for the payment of the Costs. This Council further hereby authorizes and directs those officers to prepare and sign all agreements and instruments and to take any other actions as may be appropriate to implement this ordinance.


SECTION III. This Council adopts the Economic Development Plan for the District now on file with the Clerk of this Council and accepts and adopts the City engineer’s certification that the Public Improvements described in the Economic Development Plan are necessary to meet the development needs of the District.

SECTION IV. This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this ordinance were taken in an open meeting of this Council or any of its committees, and that all deliberations of this Council and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law including ORC Section 121.22.

SECTION V. This Ordinance shall take effect at the earliest date allowed by law.

PASSED this 19th day of December 2023.

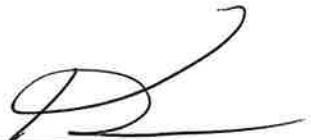
Attest:


Kimberly Duncan, Clerk


Charles Letner, Mayor


CERTIFICATE

The undersigned, Clerk of the City of Brookville, does hereby certify that the foregoing is a true and correct copy of Ordinance No. 2023- 13 , passed by the Council of the City of Brookville, Ohio, on the 19th day of December 2023.


Kimberly Duncan, Clerk

CERTIFICATE OF POSTING

The undersigned, Clerk of the City of Brookville, Ohio, hereby certifies that the foregoing Ordinance No. 2023- 13 was posted at the City Building, US Post Office and the Brookville Branch of the Montgomery County Public Library, Brookville, Ohio, on the 20th day of December 202 , to the 18th day of January 2024, both days inclusive.


Kimberly Duncan, Clerk