

The Board of Trustees of the Colerain Township, County of Hamilton, Ohio, met in Regular session at 5:00 p.m., on May 26, 2005, at Colerain Township, Hamilton County Ohio, with the following members present:

Mr. Fiedeldey

Mr. Corman

Mrs. Rielage

Mrs. Rielage introduced the following resolution and moved its adoption:

RESOLUTION NO. 23-05

A RESOLUTION DECLARING TO BE PUBLIC PURPOSE CERTAIN PUBLIC IMPROVEMENTS WHICH ARE NECESSARY FOR THE FURTHER DEVELOPMENT OF CERTAIN PARCELS WITHIN THE TOWNSHIP, EXEMPTING SUCH IMPROVEMENTS FROM REAL PROPERTY TAXATION, AUTHORIZING THE EXECUTION OF A SERVICE AGREEMENT AND SUCH OTHER DOCUMENTS AS MAY BE NECESSARY AND ESTABLISHING A TAX INCREMENT EQUIVALENT FUND.

WHEREAS, Sections 5709.73 et seq. of the Ohio Revised Code authorizes townships to participate in a financing technique commonly known as tax increment financing; and

WHEREAS, this Board wishes to use the authority granted pursuant to such Sections in connection with certain improvements in the Township in order to meet the needs of the area, including new development, utility upgrades, and traffic capacity; and

WHEREAS, as required by Sections 5709.73 and 5709.83 of the Ohio Revised Code, not less than fourteen days prior to the date hereof the Board caused notice to be given to the Northwest Local School District Board of Education, of this Board's intention to consider this Resolution for adoption, exempting from real property taxes for ten (10) years up to 75% of the further improvements on the property described in Exhibit "A" attached hereto.

NOW, THEREFORE, BE IT RESOLVED by the Board of Township Trustees of Colerain Township, County of Hamilton, State of Ohio:

SECTION 1. That this Board hereby finds and declares, pursuant to Section 5709.73(B) of the Ohio Revised Code, that certain public improvements in the Township, to wit: the planning, design and construction of public street improvements including pavements, walkways, traffic control devices and alterations to existing streets; the planning, design and construction of utilities including but not limited to water, sanitary sewers, gas mains, electric facilities, communication facilities, storm water sewers and detention facilities; the creation or

enhancement of streams and open areas necessary for ensuring the compatibility of adjacent land uses; and, the purchase of property rights of way and easements or other rights in property necessary for the completion of the Public Improvements listed above, are a public purpose and that those Public Improvements are necessary for the further development of the parcels of land described in Exhibit "A" attached to this Resolution (such parcels are hereinafter collectively referred to as the "Trinity TIF Site"), but excluding any and all residential property located within Exhibit "A", which parcels are located in an unincorporated area of the Township, and for the creation of jobs, increasing property values and the provision of adequate public services in Colerain Township

**SECTION 2.** That, pursuant to Section 5709.73(B) of the Ohio Revised Code, further improvements to the parcels in the Trinity TIF Site occurring after the date of this Resolution are exempt from real property taxation commencing on the effective date of this Resolution and ending on the earlier of (1) December 31, 2015 or (2) the date on which the specific public improvements as described in Section 1 above (the "Public Improvements") that will benefit the Trinity TIF Site are paid in full from the Tax Increment Equivalent Fund, as defined in Section 4 hereof. It is hereby determined that (i) a portion of the Improvements shall be exempt from real property taxation, (ii) such portion shall be 75% of the assessed value of the Improvements, and (iii) the Public Improvements directly benefit, or once made will directly benefit, the Trinity TIF Site

**SECTION 3.** That pursuant to Section 5709.74 of the Ohio Revised Code, the owner or the owners of the Improvements shall be required to make annual service payments in lieu of taxes (the "Service Payments") to the Hamilton County Treasurer on or before the final dates for payment of real property taxes. This Board hereby expresses its intention and authorizes the Township Trustees or the President of the Board of Township Trustees to enter into such agreements as may be necessary and appropriate to assure the payment of such Service Payments including Service Agreements by and between the Township and owners of property within the Trinity TIF Site

**SECTION 4.** That pursuant to Section 5709.75 of the Ohio Revised Code, there is hereby established the Colerain Township 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 to finance the Public Improvements or to make payments to the Northwest Local School District, if required.

**SECTION 5.** That the Clerk is hereby directed to forward a copy of this Resolution to the County Auditor of Hamilton County.

**SECTION 6.** That 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 7. That this Resolution shall be effective at the earliest date allowed by law.

Mr. Fiedeldey seconded the Resolution, and the roll being called upon the question of its adoption, the vote resulted as follows:

ADOPTED this 26<sup>th</sup> day of May, 2005.

Vote Record: Aye, Aye, Aye  
Bernard Fiedeldey Diana Lynn Pelago John A. [unclear]

BOARD OF TRUSTEES:

Bernard Fiedeldey  
John A. [unclear]  
Diana Lynn Pelago

Attest:

Heather E. Marlow  
Clerk

**AUTHENTICATION**

This is to certify that this Resolution was duly passed and filed with the Colerain Township Clerk, this 26th day of May, 2005.

*Maureen E. Harlow*  
Colerain Township Clerk

**CERTIFICATE**

I hereby certify that the foregoing is a true and correct copy of a Resolution passed by the Board of Township Trustees of Colerain Township, Hamilton County, Ohio, and was certified to the County Auditor of Hamilton County, and the Northwest Local School District

*Maureen E. Harlow*  
Clerk

Dated: May 26, 2005

**RECEIPT**

The undersigned hereby acknowledges receipt of a certified copy of the foregoing resolution.

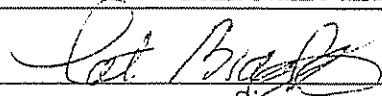
\_\_\_\_\_  
Hamilton County Auditor

Dated: \_\_\_\_\_

RECEIPT

The undersigned hereby acknowledges receipt of a copy of the foregoing TIF  
Notice

PAT BRADY Receptionist  
Print Name and Title

  
Signature

Dated: 5-12-05