

First Reading: June 6, 2013  
Second Reading: dispensed

RESOLUTION NO. 2013 - 67

**A RESOLUTION REPEALING RESOLUTION 2008-14 THAT ESTABLISHED THE P&P REAL ESTATE DEVELOPMENT TAX INCREMENT FINANCING PROJECT, DISPENSING WITH THE SECOND READING AND DECLARING AN EMERGENCY**

**WHEREAS**, on March 20, 2008, the Board of Township Trustees passed Resolution 2008-14, such resolution establishing a tax increment financing project for the P&P Real Estate Development; and

**WHEREAS**, the development that was to occur under the P&P Real Estate Development tax increment financing plan as established under Resolution 2008-14 did not occur; and

**WHEREAS**, the Board of Township Trustees wishes to repeal Resolution 2008-14 in its entirety so as to cancel the tax increment financing plan on the P&P Real Estate Development;

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

**SECTION 1.** Resolution 2008-14 passed on March 20, 2008, a copy of which is attached hereto as Exhibit A and is incorporated in this Resolution as if fully rewritten herein, is hereby repealed in its entirety.

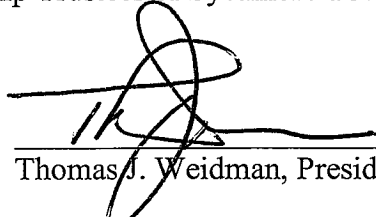
**SECTION 2.** The Trustees of Sycamore Township upon at least a majority vote do hereby dispense with the requirement that this resolution be read on two separate days, and hereby authorize the adoption of this resolution upon its first reading.

**SECTION 3.** Upon the unanimous vote of the Sycamore Township Trustees, this Resolution is hereby declared to be an emergency measure necessary for immediate preservation of the public peace, health, safety and welfare of Sycamore Township. The reason for the emergency is to timely allow for a new tax increment financing project to be established for the property.

**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 6<sup>th</sup> day of June, 2013.


  
Thomas J. Weidman, President

  
Cliff W. Bishop, Vice President

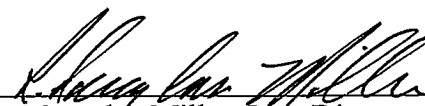
  
Dennis W. Connor, Trustee

**AUTHENTICATION**

This is to certify that this resolution was duly passed and filed with the Township Fiscal Officer of Sycamore Township this 6<sup>th</sup> day of June, 2013.

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

**APPROVED AS TO FORM:**

  
R. Douglas Miller, Law Director

First Reading: March 20, 2008  
Second Reading: Dispensed

RESOLUTION NO. 2008 - 14

**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  
P&P REAL ESTATE DEVELOPMENT ON A PARCEL OF REAL PROPERTY  
LOCATED IN THE UNINCORPORATED AREA OF THE TOWNSHIP AND  
EXEMPTING IMPROVEMENTS TO THAT PARCEL 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, DISPENSING WITH THE SECOND READING, AND DECLARING AN  
EMERGENCY**

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

WHEREAS, this Board has reviewed the proposed plans for the P&P Real Estate 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 has given notice of that intention to the Board of Education of the Indian Hill Exempted Village School District ("School District"), as required by Section 5709.73(D) of the Ohio Revised Code, which adopted a resolution on March 11, 2008 approving the tax increment financing and property tax exemptions contemplated hereby and authorized the related Tax Incentive Agreement between the Township and the School District ("Tax Incentive Agreement");

**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 parking facilities 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 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 and construction 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 and construction 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; 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 P&P Real Estate 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 P&P Real Estate 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 with the Further

Improvements that would first appear on the tax list and duplicate of real and public utility property for tax year 2008 and ending on the earlier of (1) December 31, 2037 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 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 pursuant to the Tax Incentive Agreement. 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 P&P Real Estate 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 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 shall be equal to 100% of the real property taxes that the School District would have received from the Further Improvements if they were not exempt from taxation pursuant to this Resolution.

**SECTION 6.**

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 7.**

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 8.**

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 9.**

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

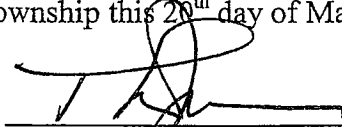
**SECTION 10.**

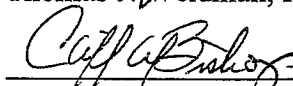
That this Resolution is hereby declared to be an emergency measure necessary for the preservation of the public peace, health, safety and welfare of the Township. The reason for the emergency is the necessity to permit the Township to immediately proceed with and timely construct and/or finance the Public Improvements.

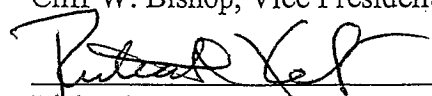
**VOTE RECORD:**

Mr. Bishop YES    Mr. Kent YES    Mr. Weidman YES

**Passed unanimously, including as to the emergency clause,** at a regular meeting of the Board of Township Trustees of Sycamore Township this 20<sup>th</sup> day of March, 2008.

  
\_\_\_\_\_  
Thomas J. Weidman, President

  
\_\_\_\_\_  
Cliff W. Bishop, Vice President

  
\_\_\_\_\_  
Richard C. Kent, Trustee

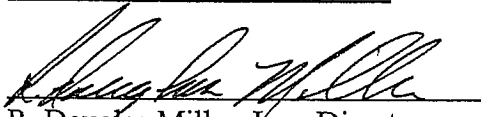
**AUTHENTICATION**

This is to certify that this resolution was duly passed and filed with the Sycamore Township Fiscal Officer this 20<sup>th</sup> day of March, 2008.



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

**APPROVED AS TO FORM:**



R. Douglas Miller, Law Director

Localgovernment/Sycamore/Resolutions/2008/P&PDevelopment

**PROOF OF PUBLICATION**

I hereby certify that I have published this Resolution on March 27, 2008 by  
posting in five public places as established by the Board of Township Trustees.

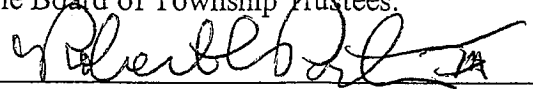
  
\_\_\_\_\_  
Robert C. Porter III, Fiscal Officer



EXHIBIT A

The land referred to in this commitment/policy is situated in the State of Ohio, County of Hamilton and described as follows:

Situated in the Section 7, Township 4, Entire Range 1, Sycamore Township, Hamilton County, Ohio and being more particularly described as follows:

COMMENCING at the centerline intersection of Montgomery Road and Hosbrook Road (South) as shown on Ohio Department of Transportation Right of Way Plans HAM-22- 11.40, thence along said centerline (of construction) of Montgomery Road, along a curve deflecting to the right, having a radius of 5729.58 feet, with an arc length of 326.46 feet, the chord of said arc bears South 50°07'02" West, 326.42 feet AND South 51°44'58" West, 212.09 feet, thence leaving the centerline of said Montgomery Road, South 38°14'00" East, 52.00 feet to a set iron pin in the south right of way of said Montgomery Road and the west line of a tract conveyed to MV-Adams Limited Liability Company as recorded in Official Record 7740, Page 1625 in the Hamilton County Recorders Office and the POINT OF BEGINNING.

Thence along the west line of said MV-Adams, South 38°14'00" East, 248.08 feet to a point in the north line of a tract conveyed to Lone Star Steakhouse & Saloon of Ohio, Inc. as recorded in Official Record 6850, Page 1248;

Thence in part along the north line of said Lone Star Steakhouse & Saloon of Ohio, Inc. and a north line of a tract conveyed to Duke Realty Limited Partnership as recorded in Official Record 9358, Page 6761, South 51°46'00" West, 100.00 feet to a point referenced by an existing cross-notch being 0.08 feet south and 0.39 feet west, passing an existing iron pin at 0.48 feet;

Thence along an east line of said Duke Realty Limited Partnership, North 38°14'00" West, 248.05 feet to a set iron pin to the south right of way of aforementioned Montgomery Road;

Thence along said right of way, North 51°44'58" East, 100.00 feet to the POINT OF BEGINNING.

CONTAINING 0.569 ACRES. Subject to legal highways and easements of record.

The above described parcel being part of a tract conveyed to Foad Family Limited Partnership in Office Record 8157, Page 3936 as recorded in Hamilton County Recorder's Office.

Monuments referred to as set iron pins are 5/8-inch diameter x 30-inch long iron bars with cap marked "G.J. BERDING P.S. 6880".

The bearings are based on a tract conveyed to Foad Family Limited Partnership in Official Record 8157, Page 3936 as recorded in Hamilton County Recorder's Office.

Prepared by G.J. BERDING SURVEYING, INC. on August 16, 2006. Based on a plat of survey prepared by G.J. BERDING SURVEYING, INC. on August 16, 2006.

EXHIBIT A

Situate in Section 7, Township 4, Entire Range 1, of the Miami Purchase, in Sycamore Township, Hamilton County, Ohio and more particularly described as follows:

Begin at a point lying 52.00 feet right of the Montgomery Road centerline station 60+22.93, as shown on the right-of-way plans (HAM-22-11.40) for Montgomery Road, said point also being the on the South right-of-way line of Montgomery Road and the TRUE POINT OF BEGINNING;

thence from the TRUE POINT OF BEGINNING and with the said South right-of-way line of Montgomery Road, North 55°06'53" East, 37.08 feet to a point;

thence along a curve to the left having a radius of 5732.36 feet, an arc length of 204.03 feet, a chord bearing of North 54°05'42" East, a chord length of 204.02 feet and a delta angle of 02°02'22" to a point;

thence along a curve to the right having a radius of 40.00 feet, an arc length of 74.96 feet, a chord bearing of South 73°14'10" East, a chord length of 64.46 feet and a delta angle of 107°22'38" to a point on the West right-of-way line of Hosbrook Road;

thence continuing with said West right-of-way line, South 21°49'32" East, 28.75 feet to a point;

thence continuing with said West right-of-way line, South 11°58'58" East, 382.25 feet to a point;

thence leaving said West right-of-way line, South 78°04'53" West, 347.41 feet to a found 5/8" iron pin;

thence North 11°55'07" West, 47.90 feet to a found 1/2" iron pin;

thence North 55°10'02" East, 175.41 feet to a point;

thence North 34°53'39" West, 247.54 feet to the TRUE POINT OF BEGINNING.

Containing 2.3950 acres of land and subject to all easements and rights-of-way of record. The basis of bearings is GPS observation C.A.G.L.S. (NAD-83), surveyed by Bayer Becker on 05-28-07.

The above description was prepared from a survey made on May 28, 2007 under the direction of Jerome F. Eisenmann, Ohio Professional Surveyor #S-8373.

Prior Instrument Reference: Official Record 6850, Page 1248

2.3950 Acres

EXHIBIT "A"

The land referred to in this commitment/policy is situated in the State of Ohio, County of Hamilton and described as follows:

Situate in Section 7, Township 4, Entire Range 1, of the Miami Purchase, in Sycamore Township, Hamilton County, Ohio and being part of the land as recorded in Official Record 7740, Page 1623 & 1625 of the Hamilton County Recorders Office and more particularly described as follows:

Begin at the centerline intersection of Montgomery Road and Hosbrook Road, as shown on the right-of-way plans (HAM-22-11.40) for Montgomery Road, thence continuing with said Montgomery Road and along a curve to the right having a radius of 5729.58 feet, an arc length of 291.28 feet, a chord bearing of South 53°38'59" West, a chord length of 291.25 feet, and a delta angle of 02°54'46" to a found monument box: thence South 55°06'21" West, 37.09 feet to a point; thence leaving said centerline of Montgomery Road, South 34°53'39" East, 52.00 feet to a set 5/8" iron pin on the South right-of-way line of said Montgomery Road;

thence from the TRUE POINT OF BEGINNING and leaving said South right-of-way line of Montgomery Road and with the West line of Lone Star Steakhouse & Saloon, Inc. (O.R. 6850, Page 1248), South 34°53'39" East, 247.54 feet to a set mag nail;

thence South 55°10'02" West, 175.00 feet to a found 1/2" iron pin at the corner of Duke Realty Limited Partnership (O.R. 9358, Page 6761) and the Southeast corner of Kenwood Towers, LLC (O.R. 10341, Page 2020);

thence with said West line of Kenwood Towers, LLC, North 34°53'39" West, 247.35 feet to a set 5/8" iron pin on the South right-of-way line of Montgomery Road;

thence, with said South right-of-way line, North 55°06'21" East, 175.00 feet to the TRUE POINT OF BEGINNING.

Containing 0.994 acres of land and subject to all easements and rights-of-way of record. The basis of bearings is GPS observation C.A.G.L.S. (NAD-83), surveyed by Bayer Becker on 05-28-07.

The above description was prepared from a survey made on May 28, 2007 under the direction of Jerome F. Eisenmann, Ohio Professional Surveyor No. S-8373.

Prior Instrument Reference: Official Record 7740, Page 1623; Official Record 7740, Page 1625