

**RESOLUTION 2014- 100**

**A RESOLUTION DECLARING OFFICIAL INTENT WITH RESPECT TO REIMBURSEMENT FOR CAPITAL EXPENDITURES, DISPENSING WITH THE SECOND READING, AND DECLARING AN EMERGENCY**

**WHEREAS**, Treasury Regulation §150-2 (the "Reimbursement Regulations"), issued pursuant to §150 of the Internal Revenue Code of 1986, as amended, (the "Code") prescribes certain requirements by which proceeds of tax-exempt bonds, notes, certificates or other obligations ("Obligations") used to reimburse advances made for capital expenditures paid before the issuance of such Obligations may be deemed "spent" for purposes of Sections 103 and 141 to 150 of the Code and therefore, not further subject to any other requirements or restrictions under those sections of the Code; and

**WHEREAS**, in order to comply with such Reimbursement Regulations, this Board of Township Trustees (the "Issuer") wishes to declare its intent ("Declaration of Intent") to reimburse any capital expenditure paid prior to the issuance of the Obligations intended to fund such capital expenditure;

**NOW, THEREFORE, Be It Resolved** by the Board of Township Trustees, Sycamore Township, State of Ohio:

**SECTION 1.**            Declaration of Official Intent.

(a) This Board declares that it reasonably expects that the capital expenditures described in subsection (b), which will be paid prior to the issuance of any Obligations intended to fund such capital expenditures, will be reimbursed with the proceeds of Obligations; and

(b) The capital expenditures to be reimbursed are to be used for public improvements made as a result of tax increment financing on the TriHealth Office Development Project (the legal description for which is set forth on the attached Exhibit A) as set forth in Resolution No. 2014- \_\_\_\_.

**SECTION 2.**            Reasonable Expectations.

The Township does not expect any other funds (including the money advanced to make the capital expenditures that are to be reimbursed), to be reserved, allocated on a long-term basis, or otherwise set aside by the Township or any other entity, with respect to the capital expenditures described in Section 1(b).

**SECTION 3.**            Open Meeting.

It is found and determined that all formal actions of this Board of Township Trustees concerning and relating to the adoption of this

Resolution were adopted 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 in meetings open to the public, in compliance with the law.

**SECTION 4.**

Second Reading Waived

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

**SECTION 5.**

Emergency.

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 provide for the immediate qualification of expenses to be reimbursed from bond proceeds.

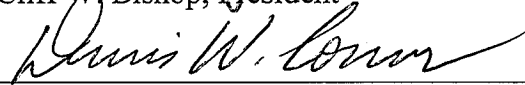
**Vote Record:**

Mr. Bishop Aye Mr. Connor Aye Mr. Weidman Aye

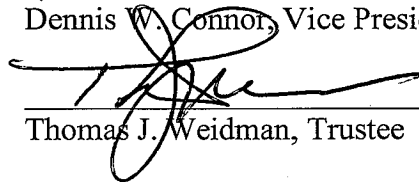
**PASSED unanimously** at the meeting of the Board of Trustees this 7<sup>th</sup> day of August, 2014.



Cliff W. Bishop, President



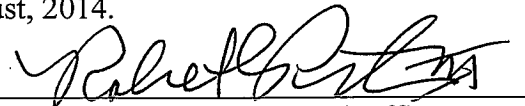
Dennis W. Connor, Vice President



Thomas J. Weidman, Trustee

**AUTHENTICATION**

This is to certify that this Resolution was duly passed and filed with the Sycamore Township Fiscal Officer, this 7<sup>th</sup> day of August, 2014.



Robert C. Porter, III, Fiscal Officer

**APPROVED AS TO FORM:**

\_\_\_\_\_  
R. Douglas Miller, Law Director

**EXHIBIT A**

**DESCRIPTION FOR:** Scott Street Partners – II LLC ~ 3.6924 Acres  
**LOCATION:** Northcreek Drive, Sycamore Township

Situate in Section 8, Town 4, Entire Range 1, Sycamore Township, Hamilton County, Ohio, and being more particularly described as follows:

Beginning at an iron pin set at the intersection of the easterly right-of-way line of Interstate Route 71 and the northerly right-of-way line of East Galbraith Road (a 40 foot half right-of-way at this point);

Thence along said easterly line of Interstate 71, the following four (4) courses and distances:

1. North 23° 26' 27" East, 62.65 feet to a point witnessed by an existing 1" iron pipe lying 1.2' south & 0.5' east;
2. North 10° 40' 56" East, 254.03 feet to a point witnessed by an existing 1" iron pin (cap: "ODOT") lying 0.6' east;
3. North 17° 21' 27" East, 354.08 feet to a point witnessed by an existing 1" iron pin (cap: "ODOT") lying 0.2' north;
4. North 17° 10' 53" East, 262.88 feet to a set iron pin;

Thence South 48° 08' 12" East, 90.55 feet to a point witnessed by an existing 1/2" iron pin (cap: "RDZ") lying 1.9' east;

Thence North 05° 52' 24" East, 12.36 feet to a point witnessed by an existing 5/8" iron pin (cap: "H+M") lying 1.9' east;

Thence South 48° 08' 12" East, 93.67 feet to a point witnessed by an existing 5/8" iron pin (cap: "H+M") lying 1.9' east;

Thence South 42° 17' 48" West, 10.00 feet to a point witnessed by an existing 5/8" iron pin (cap: "JJD") lying 0.1' north & 0.5' west;

Thence South 48° 08' 12" East, 76.78 feet to a set iron pin;

Thence South 06° 02' 58" West, 242.64 feet to a set nail;

Thence South 83° 57' 02" East, 56.97 feet to a set nail;

Thence South 06° 02' 58" West, 164.49 feet to a set nail;

Thence South 78° 25' 16" West, 64.42 feet to a set nail;

Thence North 83° 57' 02" West, 91.80 feet to a set nail;

Thence North 11° 02' 58" East, 39.99 feet to a point;

Thence North 83° 57' 02" West, 28.62 feet to a point;

Thence South 06° 02' 58" West, 7.00 feet to a point;

Thence North 83° 57' 02" West, 3.33 feet to a point;

Thence North 06° 02' 58" East, 3.83 feet to a point;

Thence North 83° 57' 02" West, 25.67 feet to a point;

Thence South 06° 02' 58" West, 3.83 feet to a point;

Thence North 83° 57' 02" West, 3.33 feet to a point;

Thence North 06° 02' 58" East, 7.00 feet to a point;

Thence North 83° 57' 02" West, 62.67 feet to a point;

Thence South 06° 02' 58" West, 2.00 feet to a point;

Thence North 83° 57' 02" West, 39.47 feet to a point;



**EXHIBIT A (continued)**

Thence South 12° 18' 18" West 388.56 feet to a set iron pin in the aforesaid northerly line of East Galbraith Road;

Thence along said line of East Galbraith Road, North 79° 22' 35" West, 67.16 feet to the point of beginning.

Containing 3.6924 acres of land.

Subject to all legal highways, easements and restrictions of record.

The above description was prepared from a Plat of Survey by McGill Smith Punshon, Inc. dated July 8, 2014, and revised July 22, 2014. The bearings are based on a Consolidation Plat by McGill Smith Punshon, Inc., dated March 11, 2014, which is based on the Ohio State Plane Coordinate System South Zone (NAD 83) adjusted to ground, Hamilton County Benchmark No. 8357.

Prepared by: McGill Smith Punshon, Inc.

Date: July 8, 2014

Revised: July 22, 2014

MSP No.: 08499.10

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