

First Reading: August 7, 2014
Second Reading: Dispensed

RESOLUTION NO. 2014- 98

**A RESOLUTION AUTHORIZING ENTERING INTO AN AGREEMENT
WITH THE INDIAN HILL EXEMPTED VILLAGE SCHOOL DISTRICT, DISPENSING
WITH THE SECOND READING AND DECLARING AN EMERGENCY**

WHEREAS, the Board of Township Trustees of Sycamore Township intends to introduce legislation providing for the use of tax-increment financing on the TriHealth Office Development Project improvements; and

WHEREAS, pursuant to O.R.C. 5709.82, the Board of Township Trustees of Sycamore Township desires to enter into an agreement with the Indian Hill Exempted Village School District providing for compensation to the school district as a result of the use of such tax-increment financing;

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

SECTION 1. That the Board of Township Trustees, pursuant to Ohio Revised Code Section 5709.82 hereby authorizes an Agreement with the Indian Hill Exempted Village School District, as set forth on the attached Exhibit A for the TriHealth Office Development tax increment financing project.

SECTION 2. Any requirement that this Resolution be read on two separate days is hereby dispensed.

SECTION 3. This Resolution is hereby declared to be an emergency measure necessary for the preservation of the public peace, health, welfare and safety of the township. The reason for the emergency is to allow for a timely agreement with the school district so that the township is able to proceed with the tax-increment financing plan.

SECTION 4. This Resolution shall take effect on the earliest date allowed by law.

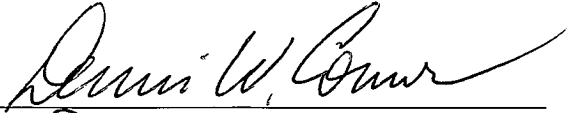
VOTE RECORD:

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

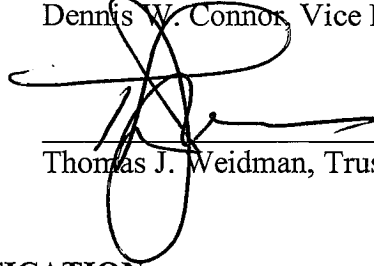
PASSED unanimously at the regular meeting of the Board of Township Trustees this 7th day of August, 2014.



Cliff W. Bishop, President



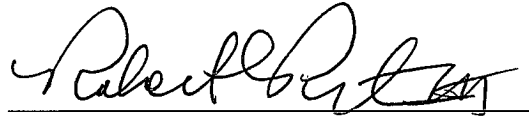
Dennis W. Connor, Vice President



Thomas J. Weidman, Trustee

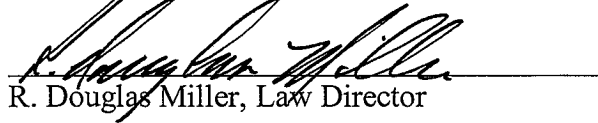
AUTHENTICATION

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



Robert C. Porter, III
Sycamore Township 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;

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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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TAX INCENTIVE AND SCHOOL DISTRICT REIMBURSEMENT AGREEMENT

This **Tax Incentive and School District Reimbursement Agreement** (the "Agreement") is made and entered into as of the ____ day of _____, 2014 between the **Indian Hill Exempted Village School District**, Hamilton County, Ohio, a school district and political subdivision of the State of Ohio, (the "School District"), and the **Board of Township Trustees of Sycamore Township**, Hamilton County, Ohio (the "Township").

WITNESSETH THAT:

WHEREAS, the Township notified the School District of its intent to grant an exemption (the "TIF Exemption"), as authorized by Section 5709.73(B), Ohio Revised Code, for improvements to certain real property located within the boundaries of the Township and the School District, which real property is more specifically described in Exhibit "A", attached hereto and made a part hereof (the "Exempted Property"), by using the property taxes exempted to pay for or finance the construction of public improvements that are necessary for the development of the Exempted Property (the "Public Improvements") in order to induce Developers to develop the Exempted Property; and

WHEREAS, the Board of Education of the School District is not opposed to the TIF Exemption, provided that the parties hereto enter into this Agreement; and

WHEREAS, the Township has, by resolutions of the Board of Township Trustees of the Township (the "Township Resolutions"), granted the TIF Exemption and authorized the execution of this Agreement; and

WHEREAS, Ohio Revised Code Section 5709.82 (B) and (C) permit the Board of Township Trustees of the Township and the Board of Education of the School District to enter into this Agreement in order to compensate the School District for property taxes lost as a result of the Tax Incentives; and

NOW, THEREFORE, in consideration of these premises and the mutual covenants hereinafter described, the School District and the Township covenant, agree and bind themselves as follows:

Section 1. Approval of the TIF Exemption; Compensation to School District While TIF Exemption in Effect.

(a) The School District waives the forty-five day notice requirement under ORC 5709.73 for this development and approves the TIF Exemption for up to 100% of the further

improvements to the Exempted Property, for a period of up to thirty (30) years, commencing with the tax year as established in the TIF legislation to be passed by the Township.

(b) During any year, or any portion thereof, in which the School District would have received property tax payments derived from the Exempted Property, but for the Township's authorization of the TIF Exemption, the Township agrees to pay to the School District an amount equal to the additional amount of property tax payments derived from the Exempted Property that the School District would have received from the Exempted Property but for the TIF Exemption.

Section 2. Confirmation of TIF Compensation Amount. During each year which the TIF Exemption will result in the School District's receipt of less than 100% of the amount of real property taxes due with respect to the Exempted Property, the Treasurer shall confirm the amount of the TIF Compensation to the Township in the following manner: Within seven (7) days after the Township receives (or would have received, but for the TIF Exemption) a real property tax payment or TIF related payment in lieu of real property tax payment, the Township shall provide the School District's Treasurer (and any legal counsel designated by the School District's Treasurer) with the amount of the proposed TIF Compensation and a copy of the data used to calculate the proposed TIF Compensation. Within seven (7) days of the receipt of such information by the School District Treasurer, the School District (or its legal counsel) shall confirm, in writing, the amount of the TIF Compensation or shall provide the Township with an alternative TIF Compensation amount and the data supporting such amount. Should the School District fail to respond to the Township according to the provisions of this Section 2, the Township shall continue to make the TIF Compensation payment calculated by the Township as detailed in Section 3 of this Agreement. Nothing contained in this Section 2 shall limit either the School District's or the Township's ability, after payment and receipt of the TIF Compensation amount, to seek recovery of amounts later deemed to be overpaid or underpaid due to clerical or other error.

Section 3. Payment of TIF Compensation. Within twenty days after the Township receives (or would have received, but for the TIF Exemption) a real property tax payment or service payment with respect to the Exempted Property, the Township shall pay to the School District the amount of the TIF Compensation.

Section 4. Resolution of Disputes. In the event the School District disputes the amount of the TIF Compensation as calculated by the Township, the School District shall notify the Township of the basis for the dispute and the amount that the School District claims is the correct amount of TIF Compensation to be paid to the School District by the end of the School District's seven (7) day review period outlined in Section 2. Within 10 days thereafter, the School District Treasurer and Township Fiscal Officer or any Township Trustee, or their designated representatives, shall confer regarding the amount in dispute. Even if a dispute exists, the Township shall pay, within the time period set forth in Section 3, the amount that is not in dispute. Nothing contained in this Section 4 shall limit either the School District's or the Township's ability, after payment and receipt of the undisputed TIF Compensation amount, to seek recovery of amounts deemed overpaid or underpaid.

Section 5. Late Payments. Any late TIF Compensation payments shall bear interest at the then current rate established under Sections 323.121(B)(1) and 5703.47 of the Ohio Revised Code (as the same may be amended from time to time, or any successor provisions thereto as the same may be amended from time to time), except for that portion of a TIF Compensation payment delayed pursuant to a reasonable dispute as provided in Section 4 hereof.

Section 6. Notices. All notices, designations, certificates, requests or other communications under this Agreement shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid, addressed to the School District at 6855 Drake Road, Cincinnati, Ohio 45243, Attn: Treasurer, Board of Education, and to the Township at 8540 Kenwood Road, Cincinnati, Ohio 45236, Attn: Administrator. The School District or the Township, by notice given under this Agreement, designate any further or different addresses to which subsequent notices, designations, certificates, requests or other communications shall be sent.

Section 7. Duration of Agreement, Amendment. This Agreement shall become effective on the date that it is executed and delivered and shall remain in effect for such period as any Tax Incentives are in effect. This Agreement may be amended only by mutual agreement of the School District and the Township.

Section 8. Binding Nature of Obligations. The provisions of this Agreement, shall be binding and enforceable by the School District against the Township and all persons who or which shall be successors and assigns of the Township.

Section 9. Severability. Should any portion of this Agreement be declared by the courts to be unconstitutional, invalid or otherwise unlawful, such decision shall not effect the entire Agreement but only that part declared to be unconstitutional, invalid or illegal.

Section 10. Counterparts; Captions. This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same Agreement. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

IN WITNESS WHEREOF, the School District and the Township have caused this Agreement to be executed in their respective names by their duly authorized officers all as of the date hereinbefore written.

{Signature Page Attached}

INDIAN HILL EXEMPTED VILLAGE SCHOOL
DISTRICT

By: _____
Mark T. Miles, Superintendent

BOARD OF TOWNSHIP TRUSTEES OF
SYCAMORE TOWNSHIP, OHIO

By: _____
Cliff W. Bishop, President

By: _____
Robert C. Porter, III, Fiscal Officer

STATE OF OHIO)
)SS:
COUNTY OF HAMILTON)

On this ____ day of _____, 2014 before me, a Notary Public in and for said county and state, personally appeared Mark T. Miles, the Superintendent of the Indian Hill Exempted Village School District, who acknowledged the execution of the foregoing instrument and that the same is his voluntary act and deed on behalf of the School District and the voluntary and corporate act and deed of that School District.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year aforesaid.

Notary Public

STATE OF OHIO)
)SS:
COUNTY OF HAMILTON)

On this ____ day of _____, 2014, before me, a Notary Public in and for said county and state, personally appeared Cliff W. Bishop and Robert C. Porter, III, the President of the Board of Township Trustees and Fiscal Officer, respectively, of Sycamore Township, Hamilton County, Ohio, who acknowledged the execution of the foregoing instrument and that the same is their voluntary act and deed on behalf of Sycamore Township and the voluntary and corporate act and deed of that township.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year aforesaid.

Notary Public

This instrument was prepared by:
R. Douglas Miller, Attorney at Law

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