

ORDINANCE: 87 – 16

PASSED: December 12, 2016

AN ORDINANCE TO AUTHORIZE THE ADMINISTRATOR TO ENTER INTO ASSIGNMENTS OF THE TAX INCREMENT FINANCING AGREEMENT AND THE TOY ROAD COMMUNITY REINVESTMENT AGREEMENT BY AND BETWEEN (1) THE VILLAGE OF OBETZ, CP ONE LLC, AND CP V, LLC, (2) THE VILLAGE OF OBETZ, CP V, LLC, AND GPT OBETZ OWNER LLC, AND (3) THE VILLAGE OF OBETZ, CP ONE LLC, AND CP VI, LLC, AND DECLARING AN EMERGENCY

WHEREAS, Center Point Capital, LLC and the Village of Obetz entered into a Tax Increment Financing Agreement to be effective as of December 15, 2003; and

WHEREAS, Center Point Capital, LLC and the Village of Obetz entered into a Toy Road Community Reinvestment Area Agreement to be effective as of December 15, 2003; and

WHEREAS, the original Tax Increment Financing Agreement and Community Reinvestment Area Agreement have been assigned and/or partially assigned from time to time with most recent Amendment and Assignments being May 22, 2012; and

WHEREAS, CP One, LLC and CP V, LLC have requested the consent of the Village of Obetz to assignment and assumption of CP One LLC's interest in the Tax Increment Financing Agreement and Toy Road Community Reinvestment Area Agreement with regard to Centerpoint 5; and

WHEREAS, CP V, LLC and GPT Obetz Owner LLC have requested the consent of the Village of Obetz to assignment and assumption of CP V, LLC's interest in the Tax Increment Financing Agreement and Toy Road Community Reinvestment Area Agreement with regard to Centerpoint 5; and

WHEREAS, CP One, LLC and CP VI, LLC have requested the consent of the Village of Obetz to assignment and assumption of CP One LLC's interest in the Tax Increment Financing Agreement and Toy Road Community Reinvestment Area Agreement with regard to Centerpoint 6;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF OBETZ, OHIO THAT:

Section 1: The Administrator is hereby authorized to execute the Assignment of Interest in the Toy Road Tax Increment Financing Agreement, in a form substantially similar to the assignment agreement on file in the office of the Clerk of Council, with regard to the assignment to CP V, LLC, the assignment to GPT Obetz Owner LLC, and the assignment to CP VI, LLC. Council hereby ratifies and confirms the signing of any such assignment agreement prior to the effective date of this Ordinance.

Section 2: The Administrator is hereby authorized to execute the Assignment of Interest in the Toy Road Community Reinvestment Area Agreement, in a form substantially similar to the assignment agreement on file in the office of the Clerk of Council, with regard to the assignment to CP V, LLC, the assignment to GPT Obetz Owner LLC, and the assignment to CP VI, LLC. Council hereby ratifies and confirms the signing of any such assignment agreement prior to the effective date of this Ordinance.

Section 3: This ordinance is hereby declared to be an emergency measure, necessary for the preservation of the public health, safety, and welfare, such emergency arising from the need to facilitate immediate conveyance of the facility to provide capital for future additional facilities that will provide job opportunities and promote the economy; WHEREFORE, the ordinance shall be in full force and effect from and after its passage.

ATTESTS:

Stacey Boumis
Stacey Boumis, Clerk of Council

D. Greg Scott
D. Greg Scott, Mayor

Louise Crabtree
Louise Crabtree, Council President Pro Tem

APPROVED AS TO FORM

[Signature]
Stephen J. Smith, Esq., Law Director

CERTIFICATION OF PUBLICATION

Pursuant to the Village Charter, I, Stacey E. Boumis, Clerk of Council of the Village of Obetz, Ohio, do hereby certify that Ordinance 87-16 was duly posted at 10:00 AM (time) on the 15 day of December, 2016, at the Obetz Government Center, as well as on the Obetz website.



Stacey Boumis
Stacey Boumis, Clerk

12/15/16
Date