

VILLAGE OF OBETZ
RECORD OF ORDINANCES

ORDINANCE: 50 – 17

PASSED: October 23, 2017

AN ORDINANCE SUBMITTING RECOMMENDATIONS OF THE TAX INCENTIVE REVIEW COUNCIL REGARDING SEVERAL VILLAGE TAX INCENTIVES AND DECLARING AN EMERGENCY

WHEREAS, the Village of Obetz has the statutory authority to create various zones that provide economic development incentives, which include Community Reinvestment Areas (CRAs) and Tax Increment Financing Districts (TIFs); and,

WHEREAS, upon their creation of such zones, the Village may consider entering into agreements with private sector entities engaged in economic development which divert or abate tax revenues as an incentive to encourage particular economic projects to occur; and,

WHEREAS, in the creation of these zones, O.R.C. 5709.85 provides that a Tax Incentive Review Council (TIRC) shall be as required to review these agreements between the Village and the private sector entities to establish compliance to the terms of the agreements; and,

WHEREAS, each TIRC is mandated to review and make a formal recommendation as to the compliance of the terms of each agreement within its zone on an annual basis prior to September 1 for the preceding year that concluded on December 31; and,

WHEREAS, the recommendations of each TIRC are required to be forwarded to Council within 60 days of making the recommendation and Council is required to act upon those recommendations;

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

Section 1. The Tax Incentive Review Council, which is required to review agreements as of December 31, 2016, has done so prior to September 1, 2017 and has forwarded its recommendations to the Council.

Section 2. Council accepts the recommendations of the TIRC as described below:

- a. Obetz CRA #1: Accept the report and continue real estate tax exemptions granted;
- b. Rohr Road Post 1994 CRA (2120 Creekside Parkway; 2240 Creekside Parkway; and, 2240 Creekside Parkway): Accept report and continue terms of the agreements;
- c. Toy Road Post 1994 CRA (Campus-Wide Agreement): Accept report and continue terms of the agreements;
- d. Stambaugh Post 1994 CRA: No agreements issued in reporting year. Accept report and continue the CRA.

- e. TIF Review: Accept reports and continue agreements for: Triangle TIF (Creekside South); and the Toy Road TIF.

Section 3. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety or welfare of this Village and for the further reason that this ordinance is required to be immediately effective in order to ensure continuance of the Village's tax incentives; WHEREFORE, this Ordinance shall be in full force and effect immediately upon its passage.

Passed this 23 day of October, 2017.

ATTESTS:

Stacey Boumis
Stacey Boumis, Clerk of Council

D. Greg Scott
D. Greg Scott, Mayor

Bonnie Wiley
Bonnie Wiley, 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 50-17 was duly posted at 4:00 PM (time) on the 24 day of October, 2017, at the Obetz Government Center, Obetz Athletic Club, and Obetz Community Center, as well as on the Obetz website.

Stacey Boumis
Stacey Boumis, Clerk

10/24/17
Date

