



VILLAGE OF OBETZ
RECORD OF ORDINANCES

ORDINANCE: 15 – 21

PASSED: May 10, 2021

AN ORDINANCE TO APPROVE AND AUTHORIZE THE EXECUTION OF A COMPENSATION AGREEMENT WITH THE HAMILTON LOCAL SCHOOL DISTRICT AND A COMMUNITY REINVESTMENT AREA AGREEMENT WITH MOLTO PROPERTIES, LLC, AND TO DECLARE AN EMERGENCY

WHEREAS, Council has created certain Community Reinvestment Areas (“CRA”) and expands such CRAs from time to time to incorporate newly annexed parcels into the CRA area; and,

WHEREAS, Council intends to expand an existing CRA to incorporate certain acreage north of Toy Road and south of Bixby Road upon acquisition by Molto Properties, LLC; and,

WHEREAS, Council desires to continue to encourage the development of real property, the acquisition of personal property and the creation of employment opportunities within a CRA; and,

WHEREAS, the Village desires to grant a tax exemption to Molto Properties, LLC and enter into a Community Reinvestment Area Agreement under which the Village will approve a real property tax exemption for fifteen (15) years of one hundred percent (100%) of the value of the structures and related site improvements to be developed, conditioned upon payments in lieu of taxes in the amount of 25% of the foregone real property taxes in years 1-10 and in the amount of 100% of the foregone real property taxes in years 11-15 (the “Project”); and,

WHEREAS, the Village and Hamilton Local School District desire to enter into a Compensation Agreement concerning the benefits relating to the Project, pursuant to Ohio Revised Code Section 5709.82.

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

Section 1. The Village Administrator is hereby authorized to enter into a Community Reinvestment Area Agreement with Molto Properties, LLC, in a form substantially similar to the agreement on file in the office of the Clerk of Council.

Section 2. The Village Administrator is hereby authorized to enter into a Community Reinvestment Area Compensation Agreement with the Hamilton Local School District Board of Education, in a form substantially similar to the agreement on file in office of the Clerk of Council.

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Section 3. Council finds and determines that notice of the Community Reinvestment Area Agreement was delivered to the Eastland-Fairfield Career and Technical School District (the "CTSD") pursuant to Section 5709.83 of the Ohio Revised Code, which notice included a copy of that Community Reinvestment Area Agreement or that notice was waived by CTSD.

Section 4. The Village Administrator is hereby authorized and directed to forward an executed copy of the Community Reinvestment Area Agreement to the Director of the Ohio Development Services Agency within fifteen (15) days following the execution of that Agreement.

Section 5. 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 necessity of providing incentives so the Project may proceed in the Village, thereby providing for the creation of jobs and employment opportunities and improving the economic welfare of the people of the Village; WHEREFORE, this Ordinance shall take effect and be in force from and after its passage.

Passed this 10 day of May, 2021.

ATTESTS:

Stacey Boumis
Stacey Boumis, Clerk of Council

Angela M. Kirk
Angela M. Kirk, Mayor

[Signature]
Derek Varney, Council President Pro Tem

APPROVED AS TO FORM

Eugene L. Hollins
Eugene L. Hollins, 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 15-21 was duly posted at 3:00 pm (time) on the 15 day of June, 2021, at the Obetz Government Center, Obetz Athletic Club, and ~~Obetz Community Center~~ (closed due to pandemic) as well as on the Obetz website.



Stacey Boumis
Stacey Boumis, Clerk

6/15/21
Date