CITY OF OBETZ
RECORD OF ORDINANCES

ORDINANCE: 15 – 26 **PASSED:**

AN ORDINANCE AMENDING ORDINANCE NO. 52-21 TO ADD CERTAIN PARCELS OF REAL PROPERTY TO THE TAX INCREMENT FINANCING EXEMPTION ESTABLISHED PURSUANT TO OHIO REVISED CODE ("ORC") SECTION 5709.40(B) AND ESTABLISHING A SEPARATE MUNICIPAL PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND FOR SUCH PARCELS

WHEREAS, this Council adopted Ordinance No. 52-21 on December 13, 2021 (the "Original TIF Ordinance"), pursuant to ORC Sections 5709.40(B), 5709.42 and 5709.43, declaring improvements to certain parcels identified therein (the "Existing Parcels") to be a public purpose and exempt from taxation for up to thirty (30) years commencing tax year 2022; and

WHEREAS, the Original TIF Ordinance established the Molto Municipal Public Improvement Tax Increment Equivalent Fund and the Redwood Municipal Public Improvement Tax Increment Equivalent Fund for deposit of service payments attributable to those parcels; and

WHEREAS, this Council has adopted Ordinance No. ___-2026 removing approximately 27.458± acres of real property formerly described in the Toy Road Incentive District ordinance as "Parcel 2" (the "Former Parcel 2") from the incentive district established pursuant to ORC Section 5709.40(C); and

WHEREAS, since the adoption of the Toy Road Incentive District ordinance, the real property comprising Former Parcel 2 has been subdivided and reconfigured and is presently identified by multiple Franklin County parcel identification numbers; and

WHEREAS, Council has determined that it is necessary and appropriate and in the best interest of the City to include within the tax increment financing exemption established pursuant to ORC Section 5709.40(B) and Ordinance No. 52-21 the parcels identified by Franklin County parcel identification numbers in Exhibit A attached hereto (the "Additional Parcels"), which parcels include all or portions of the real property formerly comprising Former Parcel 2, together with certain additional real property;

WHEREAS, the Additional Parcels are located within the corporate boundaries of the City and will directly benefit from the Public Infrastructure Improvements described in Exhibit B to the Original Parcel TIF Ordinance; and

WHEREAS, the Additional Parcels are or will be located within the Toy Road Community Reinvestment Area (the "Toy Road CRA"), and improvements thereto may be eligible for exemption from real property taxation pursuant to ORC Sections 3735.65 through 3735.70 (the "CRA Exemption"); and

WHEREAS, Council intends that the tax increment financing exemption granted pursuant to this Ordinance shall apply only to that portion of the increase in assessed value of the Additional Parcels not subject to a CRA Exemption, and shall be subordinate to and operate concurrently with any CRA Exemption applicable thereto; and

WHEREAS, this Council has determined that the exemption granted herein shall expire coterminously with the exemption granted under the Original TIF Ordinance and shall not extend beyond thirty (30) years from the effective date of Ordinance No. 52-21; and

WHEREAS, notice of this proposed amendment has been delivered to the Board of Education of Hamilton Local School District, the Board of Education of Groveport Madison Local School District, and the Eastland-Fairfield Career and Technical School District in accordance with ORC Sections 5709.40 and 5709.83; and

WHEREAS, the City and Maverick Trace, LLC (the "Developer") have negotiated a Tax Increment Financing Agreement (the "Maverick TIF Agreement"), substantially in the form presently on file with the Clerk of Council, which sets forth the rights and obligations of the parties with respect to the TIF Exemption applicable to the Additional Parcels and the reimbursement of costs of Public Infrastructure Improvements; and

WHEREAS, Council finds and determines that the Public Infrastructure Improvements described in Exhibit B to the Maverick TIF Agreement directly benefit the Additional Parcels and constitute "public infrastructure improvements" within the meaning of ORC Section 5709.40(A)(7), and that it is necessary and appropriate to designate such improvements as eligible for payment from service payments collected pursuant to Ordinance No. 52-21, as amended hereby;

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

Section 1. The Additional Parcels listed in Exhibit A attached hereto are hereby added to and included within the tax increment financing exemption established by Ordinance No. 52-21 pursuant to ORC Section 5709.40(B).

For purposes of Ordinance No. 52-21, the term "Parcels" shall be deemed to include the Additional Parcels. For the avoidance of doubt, only those parcels identified by Franklin County parcel identification numbers in Exhibit A are hereby included within such tax increment financing exemption, and any future splits, combinations, or reconfigurations of such parcel identification numbers shall remain subject to this Ordinance.

Section 2. Pursuant to ORC Section 5709.40(B), one hundred percent (100%) of the increase in assessed value of each Additional Parcel subsequent to the effective date of this Ordinance (the "Improvement") is hereby declared to be a public purpose and shall be exempt from taxation commencing tax year 2026 (collection year 2027), or the earliest tax year permitted by law.

Notwithstanding the foregoing, the exemption for the Additional Parcels shall terminate on the same date as the exemption granted under Ordinance No. 52-21 and in no event later than thirty (30) years from the effective date of Ordinance No. 52-21.

The addition of the Additional Parcels shall not extend the duration of the exemption applicable to any Existing Parcel. To the extent that any Improvement to the Additional Parcels is exempt from taxation pursuant to a CRA Exemption, the TIF Exemption granted herein shall apply only to the portion of the Improvement not subject to such CRA Exemption, and Service Payments shall be calculated accordingly.

Section 3. Pursuant to ORC Section 5709.42, the owner of each Additional Parcel is hereby directed and required to make annual service payments in lieu of taxes with respect to the Improvement allocable thereto in the same manner and in the same amount as real property taxes would have been charged and payable absent this exemption.

Such Service Payments shall be charged and collected in the same manner as real property taxes.

Section 4. Pursuant to ORC Section 5709.43, this Council hereby establishes the Maverick Point Municipal Public Improvement Tax Increment Equivalent Fund (the "Maverick Point TIF Fund"). The Maverick Point TIF Fund shall be maintained as a fund separate and distinct from the Molto Municipal Public Improvement Tax Increment Equivalent Fund and the Redwood Municipal Public Improvement Tax Increment Equivalent Fund established pursuant to Ordinance No. 52-21.

The Franklin County Treasurer is requested to deposit into the Maverick Point TIF Fund all Service Payments and Property Tax Rollback Payments attributable to the Additional Parcels that are not required to be distributed to the applicable school districts pursuant to Section 5 of the Original TIF Ordinance.

Amounts deposited into the Maverick Point TIF Fund shall be used solely for purposes authorized under the TIF Statutes, including payment of costs of Public Infrastructure Improvements and debt service thereon.

Section 5. In accordance with ORC Section 5709.40 and the structure established under the Original TIF Ordinance, the County Treasurer is requested to distribute to the applicable school districts and JVSD an amount equal to the real property taxes that would have been payable with respect to the Improvements if the Improvements had not been exempt from taxation.

All remaining amounts shall be deposited into the Maverick Point TIF Fund.

Section 6. The tax increment financing exemption granted pursuant to this Ordinance is intended to operate concurrently with and subordinate to any exemption granted pursuant to ORC Sections 3735.65 through 3735.70 within the Toy Road CRA. Nothing herein shall be construed to impair or modify the terms of any CRA agreement applicable to the Additional Parcels.

Section 7. Council hereby finds and determines that inclusion of the Additional Parcels within the tax increment financing exemption established by Ordinance No. 52-21 pursuant to ORC Section 5709.40(B) will not impair the security for or repayment of any outstanding obligations secured by service payments under Ordinance No. 52-21.

Section 8. The form of Tax Increment Financing Agreement between the City and Maverick Trace, LLC (the "Maverick TIF Agreement"), presently on file with the Clerk of Council, is hereby approved, with such changes not materially adverse to the City and approved by the Mayor and Law Director. The Mayor is authorized to execute and deliver the Maverick TIF Agreement on behalf of the City.

Section 9. Exhibit B to Ordinance No. 52-21 is hereby supplemented to include the Public Infrastructure Improvements described in Exhibit B to the Maverick TIF Agreement approved herein. Such Public Infrastructure Improvements are hereby designated as public infrastructure improvements made, to be made, or in the process of being made that directly benefit the Additional Parcels pursuant to ORC Section 5709.40(A)(7).

Except as expressly supplemented hereby, Exhibit B to Ordinance No. 52-21 shall remain in full force and effect.

Section 10. The Mayor, Finance Director, Law Director, and other appropriate officers are authorized to prepare and file all exemption applications and related documents necessary to implement this Ordinance.

Section 11. Except as expressly amended hereby, all provisions of Ordinance No. 52-21 shall remain in full force and effect.

Passed this _____ day of _____, 2026.

ATTESTS:

_____ _____

Stacey Boumis, Clerk of Council Angela M. Kirk, Mayor

ORDINANCE: 15– 26 **PASSED:**

_____
Derek Varney, Council Pres. Pro-Tem

APPROVED AS TO FORM

_____
Eugene Hollins, Esq., Law Director

CERTIFICATION OF PUBLICATION

Pursuant to the City Charter, I, Stacey E. Boumis, Clerk of Council of the City of Obetz, Ohio, do hereby certify that Ordinance _____ was duly posted at _____ (time) on the _____ day of _____, 2026, at the Obetz Government Center, Obetz Athletic Club, and Obetz Community Center as well as on the Obetz website.

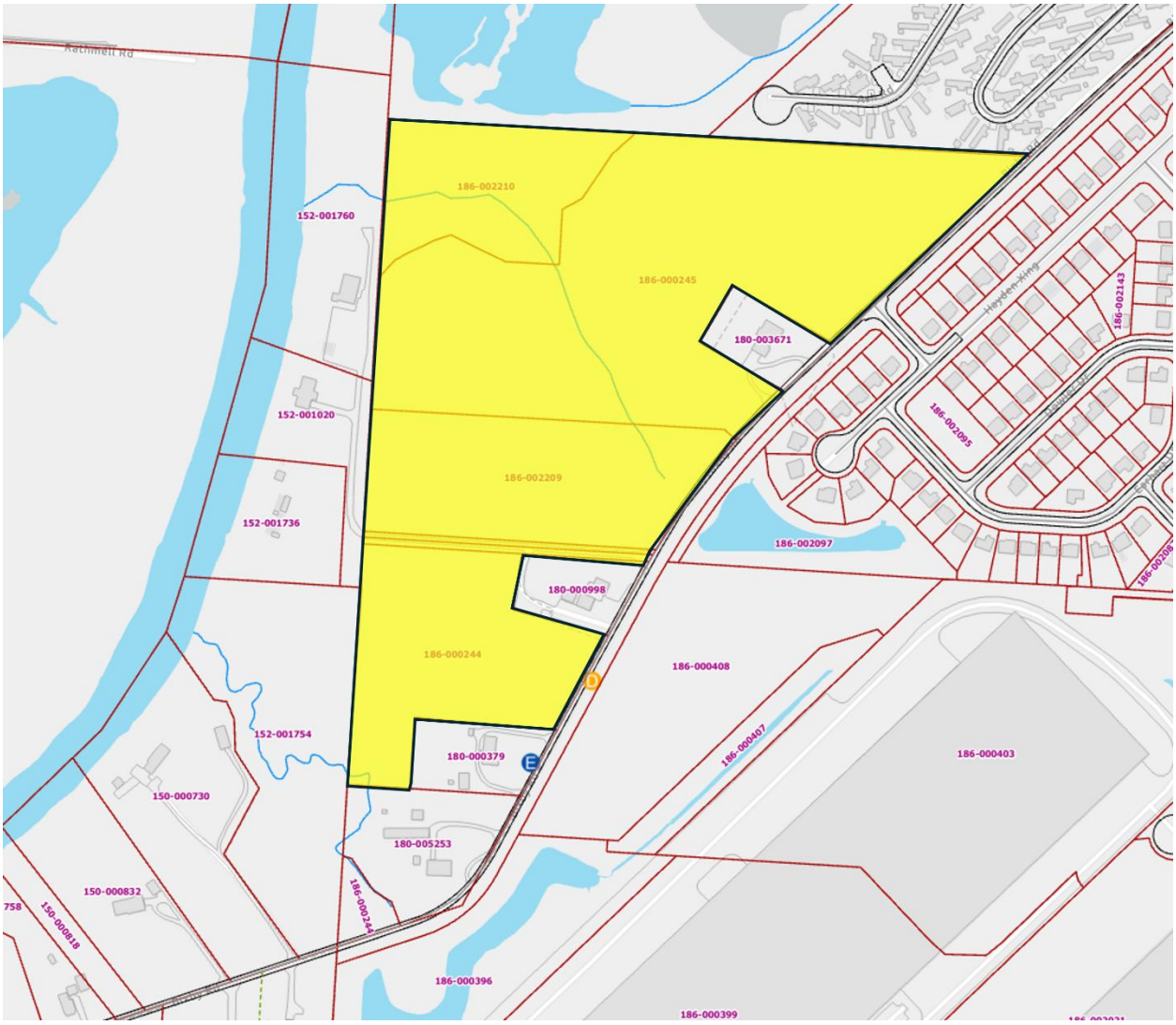
_____
Stacey Boumis, Clerk

_____
Date

ORDINANCE: 15– 26 **PASSED:**

EXHIBIT A
Additional Parcels

The Additional Parcels are identified by Franklin County Parcel Identification Numbers 186-002210, 186-000245, 186-002209, 186-000006, 186-000007, and 186-000244, as they may be subsequently split, combined, or reconfigured, and are generally depicted by the outlined area on the following map, which depiction is for illustrative purposes only. Any parcel resulting from the subdivision, replatting, consolidation, or reconfiguration of any of the foregoing parcel identification numbers shall be included within the Additional Parcels for purposes of this Ordinance.



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