

ORDINANCE NO.: 2019-14
SPONSOR: MAYOR NEUGEBAUER
INTRODUCED: JUNE 11, 2019 **ASSIGNED TO:** _____

AN ORDINANCE DECLARING A PORTION OF IMPROVEMENTS TO A CERTAIN PARCEL OF REAL PROPERTY OWNED BY FREDDY’S AKRON OHIO LLC TO BE A PUBLIC PURPOSE, EXEMPTING ONE HUNDRED PERCENT (100%) OF THE VALUE OF THE IMPROVEMENTS FROM REAL PROPERTY TAXATION; REQUIRING THE OWNERS OF THOSE PARCELS TO MAKE SERVICE PAYMENTS IN LIEU OF TAXES EQUAL TO THE REAL PROPERTY TAX; THE DEPOSITING OF THOSE SERVICE PAYMENTS IN THE APPROPRIATE FUND; AND PROVIDING FOR THE PAYMENT OF A PORTION OF SAID SERVICE PAYMENTS TO THE GREEN LOCAL SCHOOL DISTRICT FOR THIRTY YEARS, AND DECLARING AN EMERGENCY.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GREEN, COUNTY OF SUMMIT, AND STATE OF OHIO, THAT:

SECTION ONE:

Green City Council makes the following findings and determinations:

- (a) The City of Green adopted Ordinance No. 2003-12 on September 10, 2003, (and amended that Ordinance through Ordinance 2004-03), establishing a tax increment financing program (“TIF Program”), authorizing the City to declare improvements to certain parcels of real property to be a public purpose, requiring the owner, and its successors and assigns, of any structure located on any parcel of real property declared to be a public purpose to make annual service payments in lieu of taxes (“Service Payments”) to the Fiscal Officer of Summit County, and providing the City the option to enter into an agreement (“TIF Agreement”) with the owner of any structure located on any parcel of real property declared to be a public purpose under the TIF Program.
- (b) In accordance with Ordinance No. 2003-18, adopted November 25, 2003, Green City Council established a Municipal Public Improvement Tax Increment Equivalent Fund (the “TIF Fund”), as a separate fund of the City into which Service Payments distributed to the City under the TIF program must be deposited.
- (c) Freddy’s Akron Ohio LLC (“Owner”), purchased property identified in the map attached as Exhibit “A” and the legal description attached as Exhibit “B” (the “TIF Property”), located within the boundaries of the City and is making improvements on the TIF Property (the “Development Improvements”), as described in Exhibit “C”.
- (d) The City has approved the construction of certain public infrastructure improvements (the “Public Improvements”) in connection with the Development Improvements, which Public Improvements will directly benefit the TIF Property as described in the attached Exhibit “D”.

- (e) City Council has, by notice delivered to the Board of Education of the Green Local School District on October 16, 2003, and to the Board of Education of the Portage Lakes Career Center on October 16, 2003, given notice of the City's intent to declare as a public purpose certain improvement to certain parcels of real property and of the Mayor's authorization to negotiate TIF Agreements under the TIF Program. A copy of Ordinance No. 2003-12 accompanied the notices.
- (f) Subject to the following, the Board of Education of the Green Local School District passed a resolution waiving the right to approve exemptions from taxation under Section 5709.43, Revised Code, for any improvements declared to be a public purpose and for any TIF Agreements entered into under the TIF Program on the condition that a compensation agreement be negotiated in accordance with Section 5709.40, Revised Code, and waiving any notice under Section 5709.83, Revised Code. The same has been provided by the City to the Green Local School District.
- (g) The Board of Education of the Green Local School District, on November 17, 2003, entered into a compensation agreement with the City. The City and the Board of Education amended the Compensation Agreement effective January 1, 2006 and again on May 25, 2017. As a result of the May 25, 2017 amendment, the Green Local School District is required to receive a fourteen (14) day statutory notice under Ohio Revised Code 5709.83, from the City.
- (h) The Board of Education of the Portage Lakes Career Center on October 16, 2003, passed a resolution waiving any notice under Section 5709.83, Revised Code.

SECTION TWO:

Green City Council declares the Development Improvements to the TIF Property to be a public purpose. City Council exempts One Hundred Percent (100%) of the value of these improvements from real property taxation in accordance with the TIF Program and the authority in Section 5709.40, Revised Code, for a period of thirty (30) years.

SECTION THREE:

In accordance with the TIF Program and the authority in R.C. 5709.40, the Developer, and its successors and assigns, will make Service Payments equal to the real property taxes exempted under Section Two. City Council establishes an account in the TIF Fund (a "TIF Account") as a separate account in the City's Fund. The Service Payments distributed to the City must be deposited into the TIF Account and used to finance the Public Improvements described in Section 1(d), for other public infrastructure improvements benefiting the TIF Property. Additionally, funds due to the Green Local School District shall be distributed in an amount as provided in the Compensation Agreement entered into between the City and the School District.

SECTION FOUR:

The City finds and determines that all formal actions of this Council concerning and relating to the enactment of this Ordinance were taken in open meetings of this Council and all deliberations of

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this Council or any of its committees that resulted in those formal actions were in meetings open to the public, in compliance with Section 121.22, Revised Code.

SECTION FIVE:

City Council declares this Ordinance to be an emergency immediately necessary for the preservation of the public peace, health, safety, and welfare of the citizens of Green and for the further reason that the Development Improvement may be revalued and Service payments commence immediately. Provided that this legislation receives the affirmative vote of three-fourths of the members elected or appointed to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor, otherwise, it shall take effect and be in force at the earliest time allowed by law.

ADOPTED: _____

Molly Kapeluck, Clerk of Council

Bob Young, Council President

APPROVED: _____, 2019

Gerard M. Neugebauer, Mayor

ENACTED EFFECTIVE: _____, 2019

ON ROLL CALL: Babbitt Dyer Humphrey Shaughnessy
 Speight Yeargin Young

Suburbanite publication on _____ and _____

Molly Kapeluck, Clerk of Council

06/06/19 Approved as to form and content by William G. Chris, Director of Law, Interim _____