

2022-11

**FAPA Holdings, LLC**  
Ragon Chiropractic Health Center

SARLINGTON RD

FORTUNA DR

OPAL DR

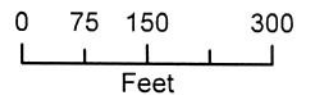
2802404



TIF Parcel

**Development:**

- Office Building 60'x 250' (15,000 SF)



**Parcel #: 2802404**  
**Reception # to Deed:**  
**56733143**



1. The first part of the paper is devoted to the study of the

## Legal Description

**Parcel Number(s):** 28-02404

**For:** FAPA Holdings, LLC  
3663 S. Arlington Rd  
Uniontown (Green), Ohio 44685

**Development Property:** TR 9 LOTS S W 194.5 FT ON W LINE 5.000A LESS PT FOR RD 2-WD 3-WD



## **Development Improvements**

### **Development Improvements:**

- a.** Construction of a multi-tenant office building of 15,000 Sq Ft.
- b.** Estimated Value of New Construction: \$1,500,000
- c.** Anticipated Opening: 2023
- d.** Tax Year in which the improvements first appear on the tax list and duplicate: 2023



## Public Improvements

### Public Improvements:

- a. Construction and maintenance of a roadway, Southwood Dr., east of the eastern boundary line of Spring Hill Development Property Extension connecting to Tabs Dr. inclusive of R-O-W acquisition, curb and gutter, sidewalk, MP trails, street trees, streetlights, water line, sanitary sewer, and storm water management systems.
- b. Construction and maintenance of improvements to the Arlington Rd. corridor and the intersections of Arlington Rd. and Southwood Dr., Arlington Rd. and Boettler Rd. inclusive of R-O-W acquisition.
- c. Construction and maintenance of improvements to Arlington Rd., Boettler Rd. E. Turkeyfoot Lake Rd. (State Route (SR) 619), Massillon Rd., Fortuna Dr., Molly Dr., and Tabs Dr. as needed.
- d. Construction and maintenance of intersection improvements to Corporate Woods Circle and Massillon Rd., Boettler Rd. and Massillon Rd., and Tabs Dr. and Boettler Rd.
- e. Paying down of the City of Green's Tax Increment Financing (TIF) Debt in association with any of the above, or other, public improvement projects around, and directly impacting, the Development Property inclusive of, but not limited to, the Massillon Rd. North corridor development, intersection improvements to Arlington Rd. and SR 619, reconstruction of Arlington Rd. north of SR 619, and Spring Hill soccer complex.
- f. Construction and maintenance of roadways within Spring Hill allotment to provide for traffic management of said real estate improvements inclusive of roadway construction, curbs, gutters, sidewalks, MP trails, streetlights, and storm water management systems, as determined to be beneficial to the City of Green.

The above examples are what the public improvements may consist of. The City of Green is not limited by that list, nor bound by it.





## Exhibit E

2022-11

The Board of Education of the Green Local School District met in regular session on November 17, 2003, at 6:30 o'clock P. M. at Green High School Large Group Room, with the following members present:

Mr. Ted Mallo - President

Mr. Michael Burch

Dr. Albert Payne - Vice Pres.

Mrs. Sheri Holda

Mr. John Lyons

Mr. Mallo moved the following resolution

Dr. Payne seconded the motion:

A RESOLUTION WAIVING THE RIGHT TO RECEIVE NOTICE AND TO APPROVE EXEMPTIONS FROM TAXATION UNDER SECTION 5709.40, OHIO REVISED CODE, FOR ANY IMPROVEMENTS TO PARCELS OF REAL PROPERTY DECLARED TO BE A PUBLIC PURPOSE AND ANY TAX INCREMENT FINANCING AGREEMENTS ENTERED INTO BY THE CITY OF GREEN UNDER ORDINANCE NO. 2003-12, 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.

BE IT RESOLVED by the Board of Education of the Green Local School District, Summit County, Ohio:

Section 1. Findings and Determinations. This Board makes the following findings and determinations:

- (a) The City of Green (the "City") adopted Ordinance No. 2003-12 on September 10, 2003, establishing a tax increment financing program (the "TIF Program") authorizing the City to declare improvements to certain parcels of real property to be a public purpose, and authorizing the Mayor to negotiate agreements for tax increment financing (the "TIF Agreements").
- (b) The Mayor must use the criteria set forth in Ordinance No. 2003-12 in negotiating the percentage of the value of the improvements to be exempted from real property taxation and the term of years of the real property tax exemption under the TIF Agreements.
- (c) Any ordinance declaring improvements to parcels of real property to be a public purpose and any TIF Agreements entered into under the TIF Program must provide the improvements to the parcels that are declared to be a public purpose, the percentage of the value of the improvements to be exempt from real property taxation (which percentage exempted must not exceed one hundred percent of the value of the improvements), the term in years of the real property tax exemption (which term of exemption must not exceed thirty years), and the specific public infrastructure improvements made, to be made, or in the process of being made by the City that directly benefit, or that once made will directly benefit, the parcels for which improvements are declared to be a public purpose.
- (d) City Council must approve each TIF Agreement negotiated by the Mayor under the TIF Program and must declare the improvements to be exempted under the TIF Agreement and by ordinance to be a public purpose.

- (e) The owner, and its successors and assigns, of any structure located on a parcel for which a percentage of the value of improvements have been declared a public purpose and exempted from real property taxation for a term of years must make annual service payments in lieu of real property taxes exempted by ordinance and under the TIF Agreement to the Fiscal Officer of Summit County on or before the final dates for payment of real property taxes.
- (f) This School Board has reviewed and discussed the TIF Program with representatives of the City.
- (g) All formal actions of this Board concerning the adoption of this resolution were taken in a formal meeting of this Board and all deliberations of this Board 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 2. Waiver of Exemption Approval.** This Board waives its right to receive notice and to approve exemptions from taxation under Section 5709.40, Revised Code, for any improvements to parcels of real property declared to be a public purpose and for any TIF Agreements entered into by the City under the TIF Program on the condition that the City and this Board negotiate an agreement providing for compensation to the Green Local School District ("School District") equal in value to a percentage of the taxes that would be payable on the portion of the improvement in excess of seventy-five percent were that portion to be subject to taxation, in accordance with Section 5709.40, Revised Code. This Board authorizes and directs the President to sign and deliver a form of consent, on behalf of this Board, evidencing this Board's approval, and directs the President to cause a copy of this resolution to be certified to the City.

**Section 3. Waiver.** This Board waives any notice required by Section 5709.83, Revised Code, regarding notice of any TIF Agreements entered into by the City, any improvements to parcels of real property declared to be a public purpose, and any related property tax exemptions under the TIF Program. This Board authorizes and directs the President to sign and deliver a form of waiver of the notice, which may be part of the consent delivered under Section 2, evidencing this Board's approval, and directs the President to cause a copy of this resolution to be certified to the City.

**Section 4. Effective Date.** This resolution will be in full force and effect immediately upon its adoption.

Upon roll call, the votes were as follows:

Mr. Mallo	yes	Mrs. Holda	yes
Dr. Payne	yes	Mr. Lyons	yes
Mr. Burch	yes		

The foregoing is a true and correct copy of the resolution adopted by the Board of Education of the Green Local School District at its regular meeting on November 17, 2003.

  
 Treasurer  
 Green Local School District



**AGREEMENT  
TAX INCREMENT FINANCING**

This Agreement (the "Compensation Agreement") is entered into as of November 17, 2003 between the City of Green, Ohio (the "City") and the Green Local School District, in Summit County, Ohio (the "School District") under the following circumstances (capitalized terms are used with the meanings given them in Article IV):

**Recitals**

- A. The City adopted Ordinance No. 2003-12 on September 10, 2003, in accordance with the Act, establishing a tax increment financing program ("TIF Program") authorizing the City to declare the construction of certain Improvements to certain parcels of real property located in the City to be a public purpose, and authorizing the Mayor to negotiate agreements for tax increment financing ("TIF Agreements").
- B. Any TIF Ordinance declaring Improvements to be a public purpose, and any related TIF Agreement, must describe the Improvements to the parcels that are declared to be a public purpose, the percentage of the value of the Improvements to be exempt from real property taxation (which percentage must not exceed 100% of value of the Improvements), the term in years of the real property tax exemption (which term of exemption must not exceed 30 years), and the specific public infrastructure improvements made, to be made, or in the process of being made by the City that directly benefit, or that once made will directly benefit, the parcels for which Improvements are declared to be a public purpose.
- C. Any TIF Ordinance and related TIF Agreement exempting a percentage of the value of Improvements from real property taxation for a term of years must require the owner of any structure located on that parcel, and its successors and assigns, to make annual service PILOTS to the City.
- D. City Council has, by notice delivered to the Board of Education of the School District (the "School Board") on October 16, 2003, given notice of the City's intent to declare as a public purpose certain Improvements 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 notice.
- E. The School Board enacted the School Board Resolution on November 17, 2003, waiving its right to receive notice and to approve exemptions from taxation under Section 5709.40, Ohio Revised Code, for any Improvements to parcels of real property declared to be a public purpose and for any TIF Agreements entered into by the City under the TIF Program on the condition that the City and the School Board negotiate an agreement providing for compensation to the School District equal in value to a percentage of the taxes that would be payable on the portion of the Improvements were that portion subject to taxation, and waiving any notice required by Section 5709.83, Revised Code, regarding notice of any TIF Agreements entered into by the City, any improvements to

real property declared to be a public purpose, and any related real property tax exemptions under the TIF Program.

- F. To insure that the School District will benefit under the TIF Program and in accordance with Section 5709.40, Revised Code, the City has agreed to make certain payments to the School District.

**The parties agree as follows:**

## **Article I The City**

**Section 1.1. City Agreement to Make Payment.** The City agrees to make the payment described in Section 1.2 to the School District to the extent the City has, in accordance with the Act and the TIF Program, declared any Improvements to any parcel of real property located in the City to be a public purpose, exempted a percentage of the value of the Improvements from real property taxation for a term of years, and required the owner of any structure located on the parcel, and its successors and assigns, to make annual service PILOTS to the City. One-half of any annual payment amount computed under Section 1.2 must be paid on or before March 1 of each year and one-half must be paid on or before September 1 of each year. The payment described in Section 1.2 must be paid in each year beginning with the Base Year and ending in the last collection year that the TIF Exemption is in effect.

**Section 1.2. Amount of City Payment.** The City must pay or cause to be paid to the School District each calendar year a payment amount equal to 110% of the difference of (A minus B). An example of the calculation of the payment to be made to the School District is shown by example in Exhibit B.

- (a) A equals 100% of the real property taxes that would have been distributed to the School District for that calendar year with respect to the Improvements had the TIF Exemption not been in effect.
- (b) B equals the difference between the Basic State Aid that the School District would have received in the School District Fiscal Year ending in the calendar year that the City payment is due, had the TIF Exemption not been granted, and the actual Basic State Aid received by the School District in that fiscal year. The current calculation of B is described in Exhibit A. The calculation of B may be changed as described in Exhibit A if the General Assembly changes the Basic State Aid formula.

**Section 1.3. Payment of Amount Due to School District.** With respect to all service PILOTS received, the City must pay or set aside an amount of money equal to the payment due the School District under Section 1.1, before using the service PILOTS for the purposes authorized in the TIF Ordinance or in the TIF Agreement.

**Section 1.4. Reports.** The City must provide a report to the School District on or before March 1 of each year showing in detail reasonably satisfactory to the School District the computation of the payment under Section 1.1. The City must provide to the School District, promptly upon request, other evidence reasonably requested by the School District relating to the payment that is due the School District under this Compensation Agreement.

## **Article II The School District**

**Section 2.1. Waiver of Notice and Exemption Approval.** The School Board acknowledges and agrees that it has received sufficient notice of the TIF Program, and in accordance with the School Board Resolution, confirms its waiver of the right to receive notice and to approve exemptions from taxation under Section 5709.40, Revised Code, for any Improvements to parcels of real property declared to be a public purpose and for any TIF Agreements entered into by the City under the TIF Program.

**Section 2.2. Waiver of Notice.** The School Board, in accordance with the School Board Resolution, confirms its waiver of the right to receive any notice required by Section 5709.83, Revised Code, regarding notice of any TIF Agreements entered into by the City, any Improvements to parcels of real property declared to be a public purpose, and any related real property tax exemptions under the TIF Program.

## **Article III Miscellaneous**

**Section 3.1. Term of Agreement.** This Compensation Agreement will be effective as of its date and will continue in full force and effect for the following periods:

- (a) as to the waivers and approvals provided for in Article II, 20 years from its date, and
- (b) as to the payments by the City under Section 1.1, for the Exemption Period provided under a TIF Ordinance adopted during the period described in (a) above.

**Section 3.2. Amendments.** This Compensation Agreement may be amended, supplemented, or modified only by an instrument in writing, signed by the parties to this Compensation Agreement.

**Section 3.3. Entire Agreement.** This Compensation Agreement sets forth the entire agreement and understanding between the parties as to its subject matter and merges and supersedes all previous discussions, agreements, and undertakings of every kind and nature between the parties with respect to the subject matter of this Compensation Agreement.

**Section 3.4. Counterparts.** This Compensation Agreement may be signed in any number of counterparts, all of which taken together constitute one agreement, and any party to this Compensation Agreement may sign this Compensation Agreement by signing any counterpart.



#### **Article IV Definitions**

The following defined terms are used in this Compensation Agreement:

"Act" means Sections 5709.40 through 5709.43, Revised Code.

"Base Year" means the first tax collection year following the first tax year that any portion of the value of the Improvements subject to a TIF Exemption appear, or would have appeared but for the TIF Exemption, on the tax list and duplicate of the School District.

"Basic State Aid" means the state aid to the School District calculated under Section 3317.022(A)(1), Revised Code, or any provision enacted by the General Assembly in substitution for that provision.

"City" means the City of Green, Ohio.

"Compensation Agreement" means this Agreement between the City and the School District dated as of November 17, 2003, as amended and supplemented, entered into in accordance with Section 5709.40, Revised Code, and the School Board Resolution.

"Exemption Period" means the period provided under a TIF Ordinance for which a portion of Improvements will be subject to a TIF Exemption.

"Fiscal Year" means the School District's Fiscal Year, which currently ends on June 30.

"Improvements" means the increase in the assessed value of any parcel of real property that would first appear on the tax list and duplicate of real and public utility property after the effective date of any TIF Ordinance were it not for the TIF Exemption granted by that TIF Ordinance.

"PILOTS" means the payments in lieu of taxes made to the City by an owner of any structure located on a parcel of real property in the City under a TIF Ordinance.

"School Board" means the Board of Education of the School District.

"School Board Resolution" means Resolution No. 03-159 adopted by the School Board on November 17, 2003, waiving its right to receive notice and to approve exemptions from taxation under Section 5709.40, Revised Code, for any Improvements to parcels of real property declared to be a public purpose and for any TIF Agreements entered into by the City under the TIF Program on the condition that the City and the School Board negotiate an agreement providing for compensation to the School District equal in value to a percentage of the taxes that would be payable on the portion of the Improvements were that portion subject to taxation, and waiving any notice under Section 5709.83, Revised Code.

"School District" means the Green Local School District, Summit County, Ohio.

"TIF Agreement" means any development agreement for tax increment financing negotiated by the Mayor under the TIF Program.

"TIF Exemption" means the exemption from real property taxation provided under a TIF Ordinance on the assessed value of certain Improvements to certain parcels of real property declared to be a public purpose.

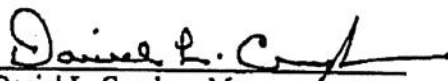
"TIF Ordinance" means an ordinance adopted by the City in accordance with the Act and the TIF Program, which declares a portion of certain Improvements to certain parcels of real property located in the City be a public purpose, exempts a certain percentage of the value of the Improvements from real property taxation for an Exemption Period, and requires the owner of any structure located on the parcel to make annual service PILOTS.

"TIF Program" means the tax increment financing program established by the City by Ordinance No. 2003-12 on September 10, 2003, which authorizes the City to declare certain Improvements to certain parcels of real property to be a public purpose and authorizes the Mayor to negotiate TIF Agreements.



IN WITNESS WHEREOF, the City and the School District have each caused this  
Compensation Agreement to be executed after due authorization as of the date set forth above.

CITY OF GREEN:

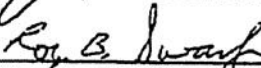
By:   
Daniel L. Croghan, Mayor

Date: Nov. 19, 2003

GREEN LOCAL SCHOOL DISTRICT:


  
President, Board of Education

Date: Dec 11, 2003

  
Treasurer, Board of Education

Date: Dec 11, 2003

The legal form of the within instrument is  
hereby approved.

By:   
Stephen Bruneski, Director of Law

Date: November 17, 2003

**Exhibit A**  
**Computation of School District Basic State Aid Adjustment**

**Basic State Aid Formula**

Basic State Aid to the School District is calculated under Section 3317.022, Revised Code. The amount of Basic State Aid for the School District begins with a "formula amount" (a dollar amount determined by the General Assembly to be the annual cost of a basic education per pupil). The formula amount is multiplied by the "average daily membership (ADM)" of the School District (generally, the average number of pupils attending the schools in the School District), and further multiplied by a "cost of doing business factor," which is different for each County. The result of this computation is reduced by the amount that 23 mills of property taxation would produce in the School District.

The following is the basic state aid formula:

$$\begin{array}{rcl} & \text{Formula amount} & \\ \times & \text{ADM} & \\ \times & \text{Cost of doing business factor} & \\ = & \text{Subtotal No. 1} & \\ & & \\ & \text{Adjusted total taxable value} & \\ \times & \underline{0.023} & \\ = & \text{Subtotal No. 2} & \\ & & \\ & \text{Subtotal No. 1} & \\ - & \text{Subtotal No. 2} & \\ = & \underline{\text{Basic State Aid}} & \end{array}$$

**Reduction in City Payment**

When property is added to the tax list in the School District, Basic State Aid is reduced. The reduction is 0.023 (23 mills) multiplied by the taxable value of the property. Subtotal No. 2 above is increased, and so Basic State Aid is decreased. When property is exempted from taxation, the reduction in Basic State Aid is less than it would have been by an amount equal to 0.023 (23.0 mills) multiplied by the value of the property exempted from property taxation. In the formula above, Subtotal No. 2 is less than it would have been had the property not been exempted from taxation, and so Basic State Aid is not reduced by as great an amount as it would have been.

Accordingly, because the TIF Exemption avoids a reduction in Basic State Aid to the School District, the payment to the School District from the City under Section 1.2 of the Compensation Agreement should be reduced by the difference between actual Basic State Aid and the amount that Basic State Aid would have been had the TIF Exemption not been in effect.

This reduction in the payment due from the City under Section 1.2 of the Compensation Agreement is provided for in Section 1.2(b) and is described there as term "B." B is currently 0.023 times the value of the Improvements exempted from real property taxation by the TIF Exemption.

The City and the School District intend that the reduction in City payments under Section 1.2(b) of the Compensation Agreement is to be an accurate calculation of the benefit to the School District in Basic State Aid, as a result of Basic State Aid either not being reduced or being increased because of the TIF Exemption. The calculation described on this Exhibit A is based on the Basic State Aid formula currently in effect. If the General Assembly amends the statute to change the Basic State Aid formula, the City and the School District will amend the calculation of the reduction in the City payment under Section 1.2(b) to accomplish the intent of the parties expressed here.

**Exhibit B**  
**Calculation of City's Payment to School District**

**A. Amount of School District's Real Property Taxes on Improvements Without TIF Exemption:**

Value of Improvements	\$100,000,000
Taxable value of Improvements	X .35
Less Mill Charge	35,000,000
Real Property Taxes on Improvements	X .03329
	<u>\$1,165,150</u>

**B. State Base Aid Reduction in City's Payment to School District:**

Taxable Value of Improvements	\$35,000,000
Less 23 Mill Reduction	X .023
State Base Aid Reduction in Real Property Taxes	<u>\$805,000</u>

**C. Real Property Taxes After State Base Reduction:**

Real Property Taxes on Improvements	\$1,165,150
Less State Base Aid Reduction	(805,000)
School District's Net Real Property to Taxes Without TIF Exemption	<u>\$360,150</u>

**D. City's Payment to School District With TIF Exemption:**

School District's Net Real Property to Taxes Without TIF Exemption	\$360,150
Increased by 110%	X 1.10
City's Total Payment to School District With TIF Exemption	<u>\$396,165</u>

AK3 671082\_1a

**FIRST AMENDMENT TO  
AGREEMENT  
TAX INCREMENT FINANCING**

This Amendment to the Agreement for Tax Increment Financing ("Compensation Agreement") is made, effective January 1, 2006, between the City of Green, Ohio ("City") and the Green Local School District, of Summit County, Ohio ("School District") (Capitalized terms are used with the meanings given to them in Article 4 of the Compensation Agreement):

WHEREAS, the City adopted Ordinance 2003-12 on September 10, 2003 in accordance with the Act, establishing a Tax Increment Financing Program ("TIF Program") authorizing the City to declare the construction of certain Improvements to certain parcels of real property located in the City to be a public purpose, and authorizing the Mayor to negotiate agreements for Tax Increment Financing ("TIF Agreements"); and

WHEREAS, City Council has, by notice delivered to the Board of Education of the School District on October 16, 2003, given notice of the City's intent to declare as a Public Purpose certain Improvements to certain parcels of real property and of the Mayor's authorization to negotiate TIF Agreements under the TIF Program. A copy of Ordinance 2003-12 accompanied the notice; and

WHEREAS, on November 17, 2003, the School Board enacted the School Board Resolution waiving its right to receive notice and approving exemptions from taxation under Section 5709.40, Ohio Revised Code, for any TIF Improvements entered into by the City under the TIF Program on the condition that the City and the School Board negotiate an agreement providing for compensation to the School District equal in value to a percentage of the taxes that would be payable on the portion of the Improvements or that portion subject to taxation, and waiving any notice required by Section 5709.83, Ohio Revised Code, regarding notice of any TIF Agreements entered into by the City, any improvements to real property declared to be a public purpose, and any related real property tax exemptions under the TIF Program; and

WHEREAS, on December 11, 2003, the City and the School District executed the Compensation Agreement; and

WHEREAS, the City and the School District desire to amend the terms under the Compensation Agreement to take into account changes in state funding for public education.

The parties agree as follows:

Article I. Section 1.2 of the Compensation Agreement is amended as follows:

**1.2 Amount of City Payment**

**A. Before January 1, 2006.**

For all Improvements on property subject to the TIF Program prior to January 1, 2006, the City must pay or cause to be paid to the School District each calendar year a payment amount equal to 110% of the difference of (A minus B). An example of the calculation of the payment to be made to the School District is shown by example in Exhibit B.



- (1) A equals 100% of the real property taxes that would have been distributed to the School District for that calendar year with respect to the Improvements had the TIF Exemption not been in effect.
- (2) B equals the difference between the Basic State Aid that the School District would have received in the School District Fiscal Year ending in the calendar year that the City payment is due, had the TIF Exemption not been granted, and the actual Basic State Aid received by the School District in that fiscal year. The current calculation of B is described in Exhibit A. The calculation of B may be changed as described in Exhibit A if the General Assembly changes the Basic State Aid formula.

**B. After January 1, 2006.**

For all Improvements on property subject to the TIF Program after January 1, 2006, the City must pay or cause to be paid to the School District each calendar year for a period of fifteen years an amount equal to seventy-five percent (75%) of the amount of real estate taxes that would have been distributed to the School District for that calendar year with respect to the Improvements had a TIF exemption not been in effect. A sample calculation is included with this Amendment as Exhibit C.

All other terms and conditions of the Compensation Agreement shall remain in full force and effect.

**Witness:**

Shelly R. McClure  
First Witness

Print Name Shelly R. McClure

Kate K. Gray  
Second Witness

Print Name Kate K. Gray

**City of Green:**

By: Daniel L. Croghan  
Daniel L. Croghan, Mayor  
Date: 11/28/06

Approved as to form:  
By: Stephen J. Pruneski  
Stephen J. Pruneski, Law Director  
Date: 11/28/06

**Witness:**

Shelly R. McClure  
First Witness

Print Name Shelly R. McClure

Sally Fanelly  
Second Witness

Print Name SALLY FANELLY

**Green Local School District**

By: Nancy Pruneski  
Nancy Pruneski, President, Board of Education  
Date: 11-29-06

By: Roy B. Swartz  
Roy Swartz, Treasurer, Board of Education  
Date: 11/29/06

Exhibit C  
Calculation of City's Payment to School District

<b>A. <u>Amount of School District's Real Property Taxes on Improvements without TIF Exemption:</u></b>	
Value of Improvements	\$100,000,000
Taxable value of improvements	X .35
Less Mill Charge	\$35,000,000
Real Property Taxes on Improvements	X .03328
	<u>\$1,165,150</u>
<b>B. <u>City's Payment to School District With TIF Exemption (First 15 Years)</u></b>	
School District's Real Property Taxes on Improvements	\$1,165,150
City's Payment to School District with TIF Exemption During First 15 Years	X 75%
	<u>\$873,863</u>
<b>C. <u>City's Payment to School District With TIF Exemption (After 15 years)</u></b>	
School District's Real Property Taxes on Improvements	\$1,165,150
City's Payment to School District with TIF Exemption After 15 Years	X 100%
	<u>\$1,165,150</u>

SECOND AMENDMENT TO  
AGREEMENT FOR  
TAX INCREMENT FINANCING

This Second Amendment to the Compensation Agreement for Tax Increment Financing ("Second TIF Amendment") is made and entered into this 25 day of May, 2017 and effective as of the 1<sup>st</sup> day of January, 2016<sup>1</sup> (the "Effective Date"), by and among the CITY OF GREEN, OHIO, a chartered municipality duly organized and validly existing under the Ohio Constitution and other applicable laws of the State of Ohio (the "City"), and the GREEN LOCAL SCHOOL DISTRICT, a city school district and political subdivision duly organized and validly existing under the laws of the State of Ohio, acting by and through its Board of Education (the "School District"). (Capitalized terms hereafter are used with the meanings given to them herein or in Article 4 of the Compensation Agreement.)

WHEREAS, the City adopted Ordinance 2003-12 on September 10, 2003, in accordance with the Act, establishing a TIF Program authorizing the City to declare the construction of Improvements to certain parcels of real property located in the City to be a public purpose and authorizing the Mayor to negotiate TIF Agreements; and

WHEREAS, on November 17, 2003, the School District enacted Resolution No. 03-159 waiving its right to receive notice and approving exemptions from taxation under Section 5709.40 of the Ohio Revised Code for any TIF Improvements entered into by the City under the TIF Program on the condition that the City and the School District negotiate an agreement providing for compensation to the School District equal in value to a percentage of the taxes that would be payable to the School District on the portion of the Improvements or that portion subject to taxation and waiving any notice required by Section 5709.83 of the Ohio Revised Code regarding notice of any TIF Agreements entered into by the City, any improvement to real property declared to be a public purpose, and any related real property tax exemptions under the TIF Program; and

WHEREAS, on December 11, 2003, the City and the School District executed the Compensation Agreement; and

WHEREAS, as a result of changes in state funding for public education, the City pursuant to Resolution 2006- R78 and the School District by Resolution enacted on Oct 24, 2006 entered into a First Amendment to the Compensation Agreement on November 29, 2006, effective January 1, 2006; and

WHEREAS, the City and the School District once again desire to amend the terms of the Compensation Agreement and find that doing so is in the public interest of the City, the School District and all residents and will improve the health, safety and welfare of the City.

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<sup>1</sup> The first City Payment made under the terms of this Second TIF Amendment shall be for tax year 2016 payable in calendar year 2017.



NOW, THEREFORE, in consideration of the premises and covenants contain herein, and for good and other valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Article I. The First Amendment to the Compensation Agreement effective January 1, 2006 shall be repealed in its entirety as of December 31, 2015.

Article II. Section 1.1 of the Compensation Agreement shall be amended to read as follows:

**Section 1.1. City Agreement to Make Payment.** The City agrees to make the payment described in Section 1.2 (the "City Payment") to the School District to the extent the City has, in accordance with the Act and the TIF Program, declared any Improvements to any parcel of real property located in the City to be a public purpose, exempted a percentage of the value of the Improvements from real property taxation for a term of years, and required the owner of any such structure located on the parcel, and its successors and assigns, to make annual service PILOTS to the City. The City Payment shall be two installment payments per year computed under Section 1.2 and shall be paid on or before May 31<sup>st</sup> and October 31<sup>st</sup> following the tax year exempted. The City Payment more fully described in Section 1.2 must be paid in each year beginning with the Base Year and ending in the last collection year that the TIF Exemption is in effect.

Article III. Section 1.2 of the Compensation Agreement shall be amended to read as follows:

**Section 1.2. Amount of City Payment.** On all Improvements on property subject to the TIF Program since November 17, 2003, the City shall pay or cause to be paid to the School District each calendar year during the Exemption Period for each TIF Exemption an amount equal to Eighty-Five Percent (85%) of the amount of real estate taxes Collected that would have been distributed to the School District for that calendar year with respect to the Improvements had a TIF Exemption not been in effect using the Effective Millage for the School District applicable to each TIF Parcel. For purposes of clarity, it is understood and agreed that, with respect to the City Payment: (i) The "Effective Millage" refers to the total millage applicable to each of the TIF Parcels but limited solely to the portion of such millage associated with the School District; and (ii) specifically excludes any and all millage associated with the School District collected for emergency and/or bond levies, i.e., millage still paid to the School District irrespective of the TIF Exemption. For purposes of clarity, it is further understood and agreed that, "Collected" refers to those taxes collected by the Summit County Fiscal Office and remitted to the City from which the County's fees have already been deducted. There shall be no additions or deductions for any state aid received by the District.

Article IV. Section 1.4 of the Compensation Agreement shall be amended to read as follows:

**Section 1.4. Reports/Meeting.** The City must provide a report to the School District along with each City Payment required in Section 1.1 showing in detail reasonably satisfactory to the School District the computation of the payment. The report shall be in a form similar to that attached hereto and incorporated herein as Exhibit "D". The City

shall also provide the School District, promptly upon request, other evidence reasonably requested by the School District relating to the City Payment that is due the School District under this Compensation Agreement. In addition, the City and the School District, on or before December 31<sup>st</sup> of every even numbered year, beginning with December 2018, agree to participate in a review of this Compensation Agreement to consider any modifications, alterations or other changes that the parties may find necessary or desirable. Any change or modification to the Compensation Agreement must be approved in writing by City Council and School District's Board of Education. In the event the review is not conducted, this Compensation Agreement and its terms shall continue under those terms and conditions set forth and the failure to conduct the review shall not cause this Compensation Agreement to terminate.

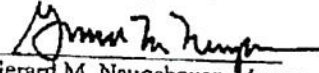
Article V. Section 2.1 and 2.2 of the Compensation Agreement shall be amended to read as follows:

**Section 2.1. Statutory Notice/ Third Party Beneficiary.** The School District, in accordance with School District Resolution No. 03-159 adopted on November 17, 2003, waived its right to receive any notice required by any Section of the Revised Code, including Section 5709.83 of the Ohio Revised Code, regarding any TIF Agreements entered into by the City, any Improvements to parcels of real property declared to be a public purpose and any related real property tax exemptions under the TIF Program and to approve exemptions from taxation under Section 5709.40 of the Ohio Revised Code. Notwithstanding the above, for any TIF Agreements entered into by the City on or after January 1, 2017, any Improvements to parcels or real property declared to be a public purpose and any related real property tax exemptions under the TIF Program, the City agrees to include the School District as a designated third party beneficiary and to provide the School District the Statutory Notice required by Section 5709.83 of the Revised Code. For purposes of clarity, it is further understood and agreed that, "Statutory Notice" means that the notice under Section 5709.83 of the Ohio Revised Code shall be delivered not later than fourteen (14) calendar days prior to the day the legislative authority takes formal action to adopt or enter into the instrument. The School District's waiver of its right to receive notice under any other section of the Ohio Revised Code, and to approve TIF Exemptions shall remain in full force and effect.

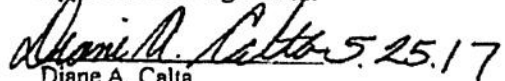
Article VI. All other terms and conditions of the Compensation Agreement not specifically amended herein shall remain in full force and effect.

IN WITNESS WHEREOF, the City and the School District have each caused this Second Amendment to the Compensation Agreement to be executed after due authorization as of the date set forth above.

CITY OF GREEN, OHIO


By:  5/25/2017  
Gerard M. Neugebauer, Mayor

Approved as to legal form:

 5.25.17  
Diane A. Calta  
Director of Law

GREEN LOCAL SCHOOL DISTRICT

By:   
President, Board of Education

By:   
Treasurer, Board of Education

CITY FISCAL OFFICER'S CERTIFICATE

The undersigned, Director of Finance for the City of Green, hereby certifies that the monies, if any, required to meet the obligations of the City during the year 2017 under the foregoing Agreement have been lawfully appropriated by the City Council of such City for such purposes and are in the Treasury of the City or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances.

Dated: May 25, 2017

  
\_\_\_\_\_

Director of Finance

City of Green, Ohio



City of Green Twp Collection Cost Allocation  
 Compensation Agreement GLS  
 FY 2016 - Collection Year 2017  
 April 2017 Settlement

Exhibit D

Parcel	Context	April Collection	September Collection	Total Gross Collection
Chemical Building - 3333 Macathon Road	28-16082 Macathon	\$ 28,020.12	-	\$ 28,020.12
W Road Estate - 4018 Macathon Road	28-16084 Macathon	17,553.26	-	17,553.26
Macathon - 3808 Macathon Road	28-16086 Macathon	60,261.87	-	60,261.87
AAA GREEN PROPERTIES - 1559 Corporate Woods Parkway	28-16090 Macathon	34,542.06	-	34,542.06
Camp Cosmetics Surgery - 4031 Macathon Road	28-16090 Macathon	-	-	0.00
Rizman Pharmacy - 1780 Graydon Road	28-16094 Macathon	18,609.06	-	18,609.06
Camble Sales - 1787 Thon Drive	28-16094 Macathon	60,674.52	-	60,674.52
Alman Plaza - 3809 Macathon Road	28-16095 Macathon	7,299.36	-	7,299.36
Shenets - 1651 E Turkeyfoot Lake Road	28-16097 Macathon	8,344.82	-	8,344.82
Professional Center Building - 1556 Corporate Woods Parkway	28-16099 Macathon	48,047.02	-	48,047.02
First Green Professional Building - 1627 E Turkeyfoot Lake Road	28-16158 Macathon	30,842.60	-	30,842.60
Lewis - 180 Inverness Parkway	28-16127 Ayrington	52,874.14	-	52,874.14
BCT - 3406 Foxfield Drive	28-16195 Ayrington	11,491.60	-	11,491.60
WORLD REAL ESTATE SERVICES LTD	28-16203 Ayrington	9,844.08	-	9,844.08
255 BUSINESS CRT DR	28-16208 Ayrington	9,329.22	-	9,329.22
Fred Martin Hagan - 1358 S Ayrington Road	28-16304 Ayrington	12,212.89	-	12,212.89
ITL FLEX - 177 E Turkeyfoot Lake Road	28-16348 Ayrington	9,878.26	-	9,878.26
Turkeyfoot Family Pk - 637 E Turkeyfoot Lake Road	28-16381 Ayrington	17,861.58	-	17,861.58
El Pagon - 1000 Inverness Parkway	28-16382 Ayrington	5,423.20	-	5,423.20
Ayrington Ridge Marketplace - 730 Ayrington Ridge	28-16386 Ayrington	01,650.51	-	61,650.51
Target - 762 Ayrington Ridge	28-16387 Ayrington	73,267.74	-	73,267.74
Goodland School - 1009 Boulder Road	28-16388 Ayrington	8,200.25	-	8,200.25
Healey Inn Express - 698 Ayrington Ridge East	28-16389 Ayrington	32,620.45	-	32,620.45
West of Ayrton - 1032 S Ayrington Road	28-16394 Ayrington	11,164.02	-	11,164.02
Woodcliff - 1125 Foxfield Drive	28-16400 Ayrington	28,969.68	-	28,969.68
Residence Inn - 697 Ayrington Ridge East	28-16182 Ayrington	71,708.91	-	71,708.91
Green Village Baker Housing - 708 Wilson Road	28-16183 Ayrington	68,003.35	-	58,003.35
ALMAC Medical Office Building - 1946 Town Park Boulevard	28-16119 Town Park	88,812.50	-	88,812.50
Ayrton General Health & Wellness Center - 1940 Town Park Boulevard	28-16880 Town Park	124,194.04	-	124,194.04
ALBRECHT - CAMP	28-16184 HENTAGE	111,213.68	-	111,213.68
		<u>\$ 1,147,077.61</u>	<u>\$ -</u>	<u>\$ 1,147,077.61</u>
Total collections				
Less: County Auditor Collection Fees				1,147,077.61
				(17,589.59)
Net collections				<u>\$ 1,129,488.02</u>

b GLS effective mileage (excludes emergency/road levy)

c Total effective mileage

d GLS percentage of mileage (b/c)

e Net collections GLS based on mileage % (a \* d)

15% of collections due GLS (a \* 85%)

25,996,938	82,043,195	41,901,327%	473,270.18
			<u>\$ 402,278.66</u>

2017 FEBRUARY T.I.F. SETTLEMENT  
4/14/2017  
GREEN CITY

	T.I.F. PAYMENT	TIF ADJUSTMENTS	TOTAL
FIRST HALF 2017 PAYMENT	\$1,147,077.61	\$0.00	\$1,147,077.61

TOTAL DISTRIBUTION	\$1,147,077.61	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,147,077.61
DEDUCTIONS:								
AUD A TREAS FEES	\$13,349.79	\$0.00						\$13,349.79
DTAC	\$2,119.90							\$2,119.90
LAND BANK FEE	\$2,119.90							\$2,119.90
TIF REFUNDS - RES/AG	\$0.00							\$0.00
TIF REFUNDS - OTHER	\$0.00							\$0.00
TOTAL DEDUCTIONS	\$17,589.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$17,589.59
NET DISTRIBUTION	\$1,129,488.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,129,488.02
HOMESTEAD								\$0.00
10% ROLLBACK								\$0.00
2 1/2% ROLLBACK								\$0.00
PRIOR YEARS ADJUSTMENT								\$0.00
NET DUE FROM STATE	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL DISTRIBUTION	\$1,129,488.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,129,488.02

KRISTEN M. BICALUSE CPA, CFE  
Summit County Fiscal Officer

rcpt. 72431  
4-14-17

By Christina Gallet  
(Deputy Fiscal Officer)

KRISTEN M. SCALISE CPA, CFE  
 Fiscal Officer, County of Summit  
 Second Half 2016 Payments on T.L.F. Paroels  
 TAX YEAR 2016 COLLECTION 2017

2814827	10527.178
2814885	111483.380
2815082	294030.462
2815083	51844.087
2815084	643458.281
2815085	287484.877
2815086	1181802.251
2815308	1122712.891
2815500	842022.581
2815548	183718.228
2815581	471583.588
2815582	15423.207
2815583	276809.862
2815587	8244.802
2815584	461616.666
2815665	464847.558
2815656	5811024.811
2815657	173287.741
2815658	181800.126
2815659	1321827.451
2815660	5231064.981
2815960	124184.04
2815919	89312.50
2815980	46097.938
2816038	181641.023
2816159	69643.444
2816182	171708.516
2816183	180003.347
2816184	618233.618

TOTAL GREEN T.L.F. PAYMENTS \$ 1,147,077.61

*Ms. S. 10m*  
*3.14.17 5.51*  
*475,681.88*  
*2,141,000.54*  
*Ms. S. 10m*  
*11.1.13.08*

County Tax District: GREEN CITY-GREEN LSD

Parcel ID: 2813671 Address: 1790 TOWN PARK BLVD SUITE A  
 LUC: Commercial Owner Occupancy Credit: N  
 Estimated Market Value: \$166,640 Taxable Value (35%): \$58,324  
 County Taxation Code: 28 State Taxation Code: 77-0230

Full Year Tax Distribution Table			
For Tax Year 2015 - On/Before Jan 1, 2017			
	Levy Year	Commercial Industrial Other	
		Rate	Tax
SUMMIT COUNTY			
GENERAL		1.500000	\$88.85
CHILD SER 12R	2007	2.197278	\$128.15
MENTAL HEALTH 14R	2008	2.380676	\$139.02
BO OF DEV DISABILITIES 12R	2008	4.394868	\$256.31
BOND RETIREMENT		5.800000	\$338.86
AKRON ZOO 14R	2009	7.767186	\$452.22
<b>SUMMIT COUNTY TOTAL</b>		<b>12.45116</b>	<b>\$728.21</b>
GREEN LSD			
GENERAL FUND		5.000000	\$291.62
GENERAL	1976	20.500000	\$1,206.59
GEN EMERGD 14R	2009	5.000000	\$291.62
GEN EMERGD 16R	2011	8.000000	\$473.40
PERM IMP - DISCDE		4.000000	\$236.80
BOND BSA	1993	2.500000	\$145.81
<b>GREEN LSD TOTAL</b>		<b>40.99900</b>	<b>\$2,399.10</b>
GREEN CITY			
GENERAL		2.210000	\$129.08
BOND RETIREMENT		1.000000	\$58.33
<b>GREEN CITY TOTAL</b>		<b>2.400000</b>	<b>\$139.99</b>
PORTAGE LAKES JVSD			
GENERAL BARE	1994	2.213189	\$129.08
<b>PORTAGE LAKES JVSD TOTAL</b>		<b>2.213189</b>	<b>\$129.08</b>
AKRON SUMMIT LIBRARY			
GENERAL 15R	2010	1.355285	\$78.10
GENERAL 15R	2015	4.000000	\$233.67
BOND BFA	1997	7.000000	\$408.80
<b>AKRON SUMMIT LIBRARY TOTAL</b>		<b>2.552244</b>	<b>\$148.60</b>
SUMMIT METRO PARKS			
GENERAL 14R	2005	1.428743	\$83.33
<b>SUMMIT METRO PARKS TOTAL</b>		<b>1.428743</b>	<b>\$83.33</b>
<b>Grand Total</b>		<b>62.043199</b>	<b>\$3,618.61</b>

Commercial / Industrial / Other

**DISCLAIMER**

Tax calculation based on property value of \$166,640. Delinquent taxes, Tax Liens, special assessments, CAUV, Homestead Exemption, Owner Occupancy Credit tax reductions are