

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 1st day of January, 2016¹ (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 _____, 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.

¹ 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 31st and October 31st 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 31st 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.

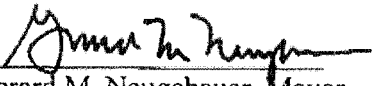
Article V. Section 2.1 and 2.2 of the Compensation Agreement shall be amended to read as follows:

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.

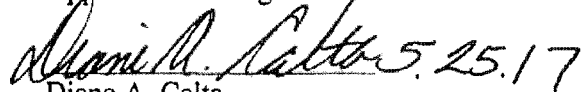
Article VI. All other terms and conditions of the Compensation Agreement not specifically amended herein shall remain in full force and effect.

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

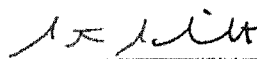
By: 
President, Board of Education

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 TIF Collection Cost Allocation.
 Compensation agreement GLS
 TY 2016 - Collection Year 2017
 April 2017 Settlement

Exhibit D

Parcel	Contribor	April Collections	September Collections	Total Gross Collections
Cheravent Building - 3333 Massillon Road	28-15082 Massillon	\$ 28,930.12	\$ -	\$ 28,930.12
W Real Estate - 4016 Massillon Road	28-15084 Massillon	17,553.26	-	17,553.26
Infocision - 3656 Massillon Road	28-15086 Massillon	69,381.87	-	69,381.87
A&M GREEN PROPERTIES - 1559 Corporate Woods Parkway	28-15500 Massillon	34,542.86	-	34,542.86
Carp Cosmetic Surgery - 4031 Massillon Road	28-15580 Massillon	-	-	0.00
Ritzman Pharmacy - 1790 Graydon Road	28-15654 Massillon	19,609.06	-	19,609.06
Cambria Suites - 1787 Thron Drive	28-15655 Massillon	80,624.52	-	80,624.52
Altman Plaza - 3939 Massillon Road	28-15583 Massillon	7,299.38	-	7,299.38
Sheets - 1651 E Turkeyfoot Lake Road	28-15587 Massillon	8,344.82	-	8,344.82
Professional Center Center III - 1556 Corporate Woods Parkway	28-15990 Massillon	49,047.02	-	49,047.02
First Green Professional Building - 1622 E Turkeyfoot Lake Road	28-16158 Massillon	30,842.60	-	30,842.60
Lowes - 940 Interstate Parkway	28-14927 Atlington	52,874.14	-	52,874.14
BCI - 3406 Fortuna Drive	28-14995 Atlington	11,493.60	-	11,493.60
WORLD REAL ESTATE SERVICES LTD	28-15093 Atlington	9,844.08	-	9,844.08
255 BUSINESS CTR DR	28-15088 Atlington	9,529.22	-	9,529.22
Fred Martin Nissan - 3389 S Atlington Road	28-15308 Atlington	12,212.89	-	12,212.89
TFL FLEX - 727 E Turkeyfoot Lake Road	28-15546 Atlington	9,676.26	-	9,676.26
Turkeyfoot Family Pet - 687 E Turkeyfoot Lake Road	28-15581 Atlington	17,593.58	-	17,593.58
El Faygon - 1080 Interstate Parkway	28-15582 Atlington	5,423.20	-	5,423.20
Atlington Ridge Marketplace - 790 Atlington Ridge	28-15656 Atlington	61,050.51	-	61,050.51
Target - 762 Atlington Ridge	28-15657 Atlington	73,267.74	-	73,267.74
Goddard School - 1009 Boettler Road	28-15658 Atlington	8,200.25	-	8,200.25
Holckey Inn Express - 899 Atlington Ridge East	28-15659 Atlington	32,620.45	-	32,620.45
Infield of Akron - 3332 S Atlington Road	28-16036 Atlington	13,164.02	-	13,164.02
Woodspring - 3325 Fortuna Drive	28-15860 Atlington	28,989.68	-	28,989.68
Residence Inn - 897 Atlington Ridge East	28-16162 Atlington	71,708.91	-	71,708.91
Green Village Skilled Nursing - 708 Moore Road	28-16163 Atlington	58,033.35	-	58,033.35
AGMC Medical Office Building - 1946 Town Park Boulevard	28-15919 Town Park	89,812.50	-	89,812.50
Akron General Health & Wellness Center - 1940 Town Park Boulevard	28-15860 Town Park	124,194.04	-	124,194.04
ALBRECHT - CAM*	28-16184 HERITAGE	111,213.68	-	111,213.68
		<u>\$ 1,147,077.61</u>	<u>\$ -</u>	<u>\$ 1,147,077.61</u>
Total collections				1,147,077.61
Less: County Auditor Collection Fees				(17,589.59)
a Net collections				<u>\$ 1,129,488.02</u>
b GLS effective milage (excludes emergency/bond levy)				25.586808
c Total effective milage				62.043199
d GLS percentage of milage (b / c)				41.901302%
e Net collections GLS based on milage % (a * d)				<u>\$ 473,270.18</u>
85% of collections due GLS (e * 85%)				<u>\$ 402,279.56</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 & 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. SCALISE CPA, CFE
Summit County Fiscal Officer

rcpt. 72431
4-14-17

By Christina Balliet
(Deputy Fiscal Officer)

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

Parcel	Amount	Sum
2814927	181874.14	
2814985	141493.60	
2815082	28030.48	
2815083	91844.08	
2815084	44562.28	
2815085	48984.87	
2815088	181629.221	
2815308	1121212.891	
2815500	57542.94	
2815546	1618781.26	
2815581	171593.58	
2815582	161423.20	
2815583	1100699	
2815587	8144.82	
2815654	48080.66	
2815655	40084.59	
2815656	181050.510	
2815657	1731287.74	
2815858	181200.251	
2815659	18218201.61	
2815660	1281888.881	
2815860	1241194.04	
2815919	891812.50	
2815980	480779.96	
2816036	1311641.021	
2816158	88442.88	
2816162	1711708.81	
2816163	1681083.35	
2816184	110010.58	

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

Handwritten notes:
 Mrs. 1/1/18
 3/14/18
 4/15/18
 2/14/18
 11/11/18
 11/11/18
 11/11/18

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 Details for Tax Year 2016 / Collection Year 2017			
	Levy Year	Commercial Industrial Other	
		Rate	Tax
SUMMIT COUNTY GENERAL CHILD SER 13R MENTAL HEALTH 14R BD OF DEV DISABILITIES 12R BOND RETIREMENT AKRON ZOO 14R	2007 2008 2006 2000	1.520000 2.197278 2.680876 4.394556 .680000 .778705	\$88.65 \$128.15 \$168.02 \$258.31 \$38.86 \$45.42
SUMMIT COUNTY TOTAL		12.451415	\$726.21
GREEN LSD GENERAL FUND GENERAL GEN EMERG 14R GEN EMERG 16R PERM IMP - INSIDE BOND 93A	1976 2009 2011 1993	.600000 20.596908 5.800000 6.820000 4.800000 2.280000	\$34.99 \$1,201.29 \$338.28 \$403.60 \$278.86 \$132.93
GREEN LSD TOTAL		40.996908	\$2,391.10
GREEN CITY GENERAL BOND RETIREMENT		2.210000 .180000	\$128.90 \$11.09
GREEN CITY TOTAL		2.400000	\$139.98
PORTAGE LAKES JVSD GENERAL 84RE	1984	2.213189	\$129.08
PORTAGE LAKES JVSD TOTAL		2.213189	\$129.08
AKRON SUMMIT LIBRARY GENERAL 15RI GENERAL 15RI BOND 97A	2010 2015 1997	1.366282 .496562 700000	\$78.10 \$28.97 \$40.83
AKRON SUMMIT LIBRARY TOTAL		2.562944	\$148.90
SUMMIT METRO PARKS GENERAL 14R	2006	1.428743	\$83.33
SUMMIT METRO PARKS TOTAL		1.428743	\$83.33
Grand Total		62.043199	\$3,618.61

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