

RESOLUTION NO.: 2025-R27
SPONSOR: MAYOR YEARGIN
INTRODUCED: JUNE 10, 2025

ASSIGNED TO: _____

A RESOLUTION AUTHORIZING THE CITY OF GREEN TO ENTER INTO AN AMENDED AND RESTATED TAX INCREMENT FINANCING COMPENSATION AGREEMENT WITH THE GREEN LOCAL SCHOOL DISTRICT, AND DECLARING AN EMERGENCY.

WHEREAS, On September 10, 2003, the City adopted Ordinance 2003-12 establishing a Tax Increment Financing Program (“TIF Program”), which authorized the City to declare the 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, on November 17, 2003, Green Local School District (the “School District”) enacted a Resolution waiving its right to receive notice and approve exemptions from taxation under Section 5709.40 of the Ohio Revised Code 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 (the “Original Compensation Agreement”) providing for compensation to the School District of a portion of the real property taxes that would be payable on the improvements to the real property but for the TIF Program, and waiving any notice required by Section 5709.83, Ohio Revised Code, regarding any TIF Agreements entered into by the City and/or any related real property tax exemptions under the TIF Program; and

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

WHEREAS, the City and School District subsequently amended the Original Compensation Agreement, effective January 1, 2006 (the “First Amendment”), and further amended the Original Compensation Agreement, effective May 25, 2017 (the “Second Amendment”); and

WHEREAS, the City and School District now desire to adopt an Amended and Restated Tax Increment Financing Compensation Agreement to further amend the Original Compensation Agreement, as the same was previously amended by the First Amendment and the Second Amendment.

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

SECTION ONE:

This Council hereby approves the Amended and Restated Compensation Agreement between the City of Green and the School District, a copy of which is attached as Exhibit “A” to this Resolution.

SECTION TWO:

This Council finds and determines that all formal actions of this Council concerning and relating to the adoption of this Resolution were taken in an open meeting of this Council and any deliberations of this Council and any of its committees that resulted in those formal action were in meetings open to the public, in compliance with all legal requirements.

SECTION THREE:

This Council declares this Resolution to be an emergency immediately necessary to provide for the continued compensation to the School District for any exemptions provided under the TIF Program, and further for the preservation of the public peace, health, safety, and welfare of the citizens of Green. 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: _____, 2025

Nichole Messner, Clerk of Council

Jeff Noble, Council President

APPROVED: _____, 2025

Rocco P. Yeargin, Mayor

ENACTED EFFECTIVE: _____, 2025

ON ROLL CALL: Babbitt _____ DeVitis _____ Speight _____ Miller _____

Meager _____ Neugebauer _____ Noble _____

PUBLICATION CERTIFICATION

I, Nichole Messner, Clerk of Council of the City of Green, County of Summit and State of Ohio, whose custody the original files and records of said council are required to be kept by the laws of the State of Ohio, do hereby certify that the above legislation was duly published in the *Southside Leader* on _____ and _____, 2025.

Nichole M. Messner, Clerk of Council