

RESOLUTION NO.: 2019-R94
SPONSOR: MAYOR NEUGEBAUER
INTRODUCED: OCTOBER 08, 2019
ASSIGNED TO: FINANCE

A RESOLUTION ACCEPTING THE RECOMMENDATIONS OF THE TAX INCENTIVE REVIEW COUNCIL ("TIRC") REGARDING THE COMMUNITY REINVESTMENTS AREA, AND TAX INCREMENT FINANCING AGREEMENTS WITHIN THE CITY OF GREEN, AND DECLARING AN EMERGENCY.

WHEREAS, Ohio Revised Code §5709.85 requires a City that enters into a Tax Increment Financing Agreement, or a Community Reinvestments Area Agreement, to appoint a Tax Incentive Review Council ("TIRC") to review each agreement, to review each business' compliance with each agreement, and to make a recommendation to continue, modify or terminate each agreement; and

WHEREAS, the duly appointed TIRC met on September 26, 2019 to review the Tax Increment Financing Agreements and Community Reinvestment Area Agreements, reviewed each business's compliance with each Agreement, and made certain recommendations to either continue, modify, or terminate each Agreement; and

WHEREAS, pursuant to Ohio Revised Code §5709.85, the Council of the City of Green is required to either accept, reject, or modify all or any portion of the recommendations of the TIRC within sixty (60) days.

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

SECTION ONE:

Green City Council accepts the recommendation of the TIRC that the following Community Reinvestment Area Agreements be continued because the businesses have fully met all of the requirements of the Community Reinvestment Area Agreements:

<u>Company</u>	<u>Community</u>	<u>Recommendation</u>
1. Gateway Hotel Associates, LLC.	City of Green	Continue
2. McMann Plastics	City of Green	Continue
3. Seco Machinery, Co.	City of Green	Continue
4. FedEx Freight	City of Green	Continue
5. Polymer Machinery Company, Inc.	City of Green	Terminated by City Council in July 2019

SECTION TWO:

Green City Council accepts the recommendation of the TIRC that the following Tax Increment Financing Agreements be continued because the businesses have fully met all of the requirements of the Tax Increment Finance Agreements:

<u>Company</u>	<u>Community</u>	<u>Recommendation</u>
<u>Massillon Road TIF District</u>	City of Green	Continue
1. Geneva Chervenik Office Building	City of Green	Continue
2. InfoCision Bldg	City of Green	Continue
3. Warmus Office Building	City of Green	Continue

<u>Company</u>	<u>Community</u>	<u>Recommendation</u>
4. Carp Cosmetic Surgery Center & Green Room Spa	City of Green	Continue
5. Sheetz Gas Station	City of Green	Continue
6. Akron Canton Professional Center II	City of Green	Continue
8. Altman Retail Plaza	City of Green	Continue
9. Cambria Suites Hotel	City of Green	Continue
10. Akron Canton Professional Center	City of Green	Continue
11. First Green Professional Building	City of Green	Continue
 <u>Arlington Road TIF District</u>		
1. BCT Printing	City of Green	Continue
2. Fred Martin Nissan	City of Green	Continue
3. Lowe's Home Improvement Store	City of Green	Continue
4. Weston Bakeries	City of Green	Continue
5. Marhofer Hyundai	City of Green	Continue
6. J&J Smokin Café (El Fagon)	City of Green	Continue
7. Arlington Ridge Marketplace	City of Green	Continue
8. Family Pet Center	City of Green	Continue
9. Marchetta Office Building	City of Green	Continue
10. Target Retail Store	City of Green	Continue
11. The Goddard School	City of Green	Continue
12. Holiday Inn Express	City of Green	Continue
13. ValuePlace	City of Green	Continue
14. Infiniti of Akron	City of Green	Continue
15. Residence Inn	City of Green	Continue
16. Green Village Skilled Nursing & Rehab	City of Green	Continue
17. Reserve at Green	City of Green	Continue
 <u>Town Park Boulevard TIF District</u>		
1. Akron General Health & Wellness Center	City of Green	Continue
 <u>Heritage Crossing TIF District</u>		
1. Acme Plaza	City of Green	Continue

SECTION THREE:

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

SECTION FOUR:

Council declares this to be an emergency immediately necessary 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 (¾ths) of the members elected or appointed to Council, it shall

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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: November 12, 2019

Molly Kapeluck
Molly Kapeluck, Clerk of Council

Bob Young
Bob Young, Council President

APPROVED: Nov. 12, 2019

Gerard M. Neugebauer
Gerard M. Neugebauer, Mayor

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ENACTED EFFECTIVE: November 12, 2019

ON ROLL CALL: Babbitt - Aye Dyer - Aye Humphrey - Aye Shaughnessy - Aye
Speight - Aye Yeargin - Aye Young - Aye
Adopted 7-0

Suburbanite publication on November 15 and November 22, 2019

Molly Kapeluck
Molly Kapeluck, Clerk

10/03/2019 Approved as to form and content by William G. Chris, Director of Law, Interim

[Signature]



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CITY OF GREEN - TIF SUMMARY

	<u>* 2015</u>	<u>* 2016</u>	<u>* 2017</u>	<u>2018</u>	<u>(1) 2019</u>
Gross TIF Revenue	\$ 1,502,267	\$ 2,077,245	\$ 2,102,228	\$ 2,152,152	\$ 3,151,585
Less: County charges	<u>(19,152)</u>	<u>(25,034)</u>	<u>(29,677)</u>	<u>(25,062)</u>	<u>(48,367)</u>
TIF revenue received	1,483,115	2,052,211	2,072,551	2,127,090	3,103,218
School Compensation	(540,816)	(747,808)	(756,802)	(775,019)	(1,158,202)
Developer payments	<u>-</u>	<u>(100,000)</u>	<u>(186,126)</u>	<u>(151,162)</u>	<u>(471,473)</u>
Debt payments	942,299	1,204,403	1,129,623	1,200,909	1,473,543
	<u>(2,196,986)</u>	<u>(2,230,012)</u>	<u>(2,189,941)</u>	<u>(2,012,311)</u>	<u>(1,973,393)</u>
Net TIF revenue	<u>\$ (1,254,688)</u>	<u>\$ (1,025,610)</u>	<u>\$ (1,060,318)</u>	<u>\$ (811,402)</u>	<u>\$ (499,850)</u>

* - Assumed payments to schools based on current compensation agreement in place (estimate 36%)

(1) - Assumes school, developer and debt payments will be made in 4th quarter

Note: any refunding of debt was not included in above figures