

RESOLUTION NO. 34-2022

Statutory Resolution Determining to Proceed with Acquisition, Construction, and Improvement of Certain Public Improvements in West Chester Township in Cooperation with the I-75 Energy Special Improvement District

WHEREAS, the Board duly adopted Resolution 33-2022 on November 15, 2022 (the "Resolution of Necessity"), (i) declaring the necessity of acquiring, constructing, and improving energy efficiency improvements, including, without limitation, energy efficient building envelope and related improvements (the "Project", as more fully described in the Petition referenced in this Resolution) located on real property currently owned by HH Liberty Way, LLC (the "Owner" or "Petitioner") at 7800 Liberty Field road, West Chester, Ohio within Township (the "Property", as more fully described in Exhibit A to the Petition); (ii) providing for the acquisition, construction, and improvement of the Project by the Company, as set forth in the Petitioner's Petition for Special Assessments for Special Energy Improvement Projects (the "Petition") and the I-75 Energy Special Improvement District Program Plan Supplement to Plan for 7800 Liberty Field Drive, West Chester, Butler County, Ohio, Project (the "Supplemental Plan") including by levying and collecting special assessments to be assessed upon the Property (the "Special Assessments") in an amount sufficient to pay the costs of the Project, which is estimated to be in the amount of \$22,418,082.96, and which includes other related costs of financing the Project, which include, without limitation, the payment of principal of, and interest on, nonprofit corporate obligations issued to pay the costs of the Project and other interest, financing, credit enhancement, and issuance expenses and ongoing trustee fees and I-75 Energy Special Improvement District ("District") administrative fees and expenses; and (iii) determining that the Project will be treated as a special energy improvement project to be undertaken cooperatively by Township and the District; and

WHEREAS, the claims for damages alleged to result from and objections to the Project have been waived by 100% of the affected property owners and no claims for damages have been filed.

NOW, THEREFORE, BE IT RESOLVED by the Township Board of Trustees:

SECTION 1. Each capitalized term used in this Resolution where the rules of grammar would otherwise not require and not otherwise defined in this Resolution or by reference to another document shall have the meaning assigned to it in the Resolution of Necessity.

SECTION 2. This Board declares that its intention is to permit the Petitioner to proceed with the acquisition, construction, and improvement of the Project described in the Petition and the Resolution of Necessity. The Project shall be made in accordance with the provisions of the Resolution of Necessity and with the plans, specifications, profiles, and estimates of cost previously approved and now on file with the Fiscal Officer of Township (the "Fiscal Officer") and the Board.

SECTION 3. The Special Assessments to pay costs of the Project, which are estimated to be in the amount of \$22,418,082.96, including other related financing costs incurred in connection with the issuance, sale, and servicing of securities, nonprofit corporate obligations, or other obligations issued to provide a loan to the Company or otherwise to pay costs of the Authorized Improvements in anticipation of the receipt of the Special Assessments, capitalized interest on, and financing reserve funds for, such securities, nonprofit corporate obligations, or other obligations so issued, including any credit enhancement fees, trustee fees, and District administrative fees and expenses, shall be assessed against the Property in the manner and in the number of semi-annual installments provided in the Petition and the Resolution of Necessity. Each semi-annual Special Assessment payment represents the payment of a portion of the principal of and interest on obligations issued to pay the costs of the Project and the scheduled amounts payable as the District administrative fee and the trustee fee. The Special Assessments shall be assessed against the Property in tax years 2023 through 2050 for collection in calendar years 2024 through 2051. In addition to the Special Assessments, the County Auditor of Butler County, Ohio (the "County Auditor"), may impose a special assessment collection fee with respect to each semi-annual payment, which amount, if imposed, will be added to the Special Assessments by the County Auditor.

SECTION 4. The estimated Special Assessments for costs of the Project, which have been prepared and filed in the office of the Board and in the office of the Fiscal Officer in accordance with the Resolution of Necessity, are adopted, and that the usefulness of the services and improvements provided pursuant to the Supplemental Plan are determined to exceed 25 years.

SECTION 5. In compliance with Ohio Revised Code Section 319.61, the Fiscal Officer is directed to deliver a certified copy of this Resolution to the County Auditor within 15 days after the date of its passage.

SECTION 6. All contracts for the construction of the Project by the Petitioner will be let by the Petitioner in the manner provided by law, subject to the provisions of the Ohio Revised Code, the Petition, and the Supplemental Plan, and the costs of the Project shall be financed as provided in the Resolution of Necessity.

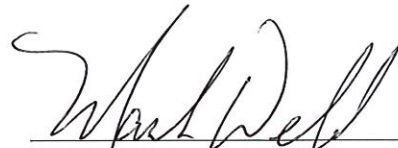
SECTION 7. This Board finds and determines that all formal actions of this Board concerning and relating to the passage of this legislative Resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Ohio Revised Code Section 121.22.

SECTION 8. This Resolution shall take effect immediately upon its adoption.

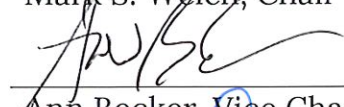
Adopted this 15 day of November, 2022.

ATTEST:

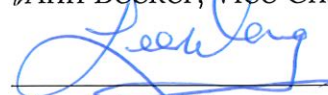

Bruce Jones, Fiscal Officer

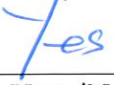

Mark S. Welch, Chair


Yes/No

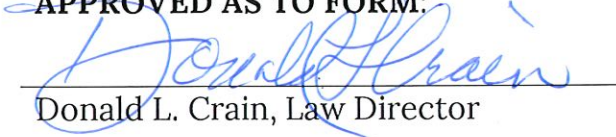

Ann Becker, Vice Chair


Yes/No


Lee Wong, Trustee


Yes/No

APPROVED AS TO FORM:


Donald L. Crain, Law Director