

## **RESOLUTION NO. 35-2022**

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### **Statutory Resolution Levying Special Assessments for the Purpose of Acquiring, Constructing, and Improving Certain Public Improvements in West Chester Township in Cooperation with the I-75 Energy Special Improvement District; and, Authorizing and Approving a Cooperative Agreement Providing for Financing of a Special Energy Improvement Project in West Chester Township**

**WHEREAS**, this Board duly adopted Resolution 33-2022 on November 15, 2022 (the “Resolution of Necessity”), and declared the necessity of acquiring, constructing, improving and installing energy efficiency improvements by HH Liberty Way, LLC (the “Owner”), on the Owner’s real property, including, without limitation, energy efficient building envelope and related improvements (the “Project”), as described in the Resolution of Necessity and as set forth in the Petition requesting those improvements; and

**WHEREAS**, this Board duly adopted Resolution 34-2022 on November 15, 2022 and determined to proceed with the Project and adopted the estimated Special Assessments (as defined in the Resolution of Necessity) filed with the Board and the Township Fiscal Officer pursuant to the Resolution of Necessity; and

**WHEREAS**, the Township intends to enter into an Energy Project Cooperative Agreement (the “Cooperative Agreement”) with the District, the Owner, and Greenworks Lending LLC (the “Investor”) to provide for, among other things, (i) making of the Project Advance (as that term is defined in the Cooperative Agreement) available to the Owner to pay costs of the special energy improvement project and (ii) the transfer of the special assessments levied by this Resolution to the Investor to repay the Project Advance.

**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.** The list of Special Assessments to be levied and assessed on the Project Site in an amount sufficient to pay the costs of the Project, which is \$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 District 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, which costs were set forth in the Petition and previously reported to this Board and are now on file in the offices of the Board and the Township Fiscal Officer, is adopted and confirmed, and that the Special Assessments are levied and assessed

on the Project Site. The interest portion of the Special Assessments, together with amounts used to pay administrative expenses, are determined to be substantially equivalent to the fair market rate or rates of interest that would have been borne by securities issued in anticipation of the collection of the Special Assessments if such securities had been issued by Township.

The Special Assessments are assessed against the Project Site commencing in tax year 2023 for collection in 2024 and continuing through tax year 2050 for collection in 2051. The semi-annual installments of the Special Assessments shall be collected in each calendar year equal to the semi-annual amounts of Special Assessments as shown in Exhibit A, attached to and incorporated into this Resolution.

All Special Assessments shall be certified by the Township Fiscal Officer to the County Auditor of Butler County, Ohio (the "County Auditor"), pursuant to the Petition and Ohio Revised Code Chapter 727.33 to be placed on the tax list and duplicate and collected with and in the same manner as real property taxes are collected and as set forth in the Petition.

The Special Assessments shall be allocated among the parcels constituting the Project Site as set forth in the Petition and the List of Special Assessments attached to and incorporated into this Resolution as Exhibit A.

**SECTION 3.** This Board finds and determines that the Special Assessments are in proportion to the special benefits received by the Project Site as set forth in the Petition and are not in excess of any applicable statutory limitation.

**SECTION 4.** The Owner has waived its right to pay the Special Assessments in cash, and all Special Assessments and installments of the Special Assessments shall be certified by the Township Fiscal Officer to the County Auditor as provided by the Petition and Ohio Revised Code Section 727.33 to be placed by them on the tax list and duplicate and collected with and in the same manner as real property taxes are collected and as set forth in the Petition.

**SECTION 5.** The Special Assessments will be used by the Petitioners to provide the Authorized Improvements in cooperation with the District in any manner, including by Township assigning the Special Assessments actually received by Township to the District or to another party Township deems appropriate, and the Special Assessments are appropriated for such purposes.

**SECTION 6.** The Township Fiscal Officer shall keep the Special Assessments on file in the Office of the Township Fiscal Officer.

**SECTION 7.** In compliance with Ohio Revised Code Section 319.61, the Township Fiscal Officer is directed to deliver a certified copy of this Resolution to the County Fiscal Officer within 20 days after its passage.

**SECTION 8.** This Board hereby approves the Cooperative Agreement, a copy of which is on file with the Township Fiscal Officer. The Township Administrator shall sign and deliver, in the

name and on behalf of the Board and Township, the Cooperative Agreement, in substantially the form as is now on file with the Township Fiscal Officer. The Cooperative Agreement is approved, together with any changes or amendments (including the addition or subtraction of any parties) that are not inconsistent with this Resolution and not substantially adverse to Township and that are approved by the Township Administrator on behalf of the Board and Township, all of which shall be conclusively evidenced by the signing of the Cooperative Agreement or amendments thereto.

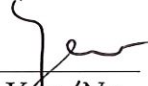
**SECTION 9.** This Board finds and determines that all formal actions of this Board concerning and relating to the passage of this legislative resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including Ohio Revised Code Section 121.22.

**SECTION 10.** This Resolution shall take effect immediately upon its adoption.

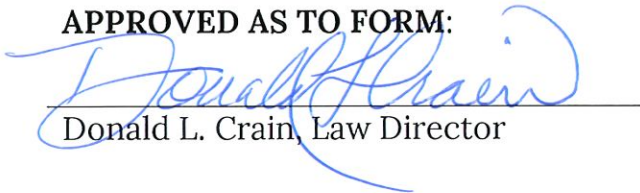
Adopted this 15 day of November, 2022.

**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