

RESOLUTION NO. 53-2023

Resolution Authorizing Extension of the Term of the Tax Increment Financing Structure Authorized by Resolution No. 13-90 for an Additional Thirty Years Pursuant to Ohio Revised Code 5709.51; and Authorizing and Approving Related Matters

WHEREAS, on April 23, 1990, the Board of Township Trustees (the “Board”) of West Chester Township (fka Union Township), Butler County, Ohio (the “Township”) passed Resolution No. 13-90 (the “Original TIF Resolution,” and as previously amended and supplemented, including without limitation by Resolution Nos. 91-17, 16-2002, 41-2004, 45-2006, 34-2016, and 42-2016, the “Existing TIF Resolution”) in accordance with Ohio Revised Code (“ORC”) Section 5709.73 to declare certain public improvements in the Township to be a public purpose (the “Public Improvements”) and that such Public Improvements are necessary for the further development of the parcels of land within the unincorporated territory of the Township listed in the Existing TIF Resolution and the exhibits thereto (the “Exempted Property”) in order to meet public health, safety, welfare and convenience needs of the area and encourage development in the Township, including public right of way and utility improvements, redevelopment needs, and traffic capacity solutions; and

WHEREAS, pursuant to the Original TIF Resolution, one hundred percent (100%) of the increase in the assessed value of the property comprising the Exempted Property (the “Improvement”) has been exempted (the “Original TIF Exemption”) for a period of thirty (30) years (the “Original TIF Exemption Period”); and

WHEREAS, the Original TIF Exemption Period has been extended, including without limitation by fifteen (15) years pursuant to Township Resolution No. 42-2016 (the Original TIF Exemption Period as previously extended, the “Existing TIF Exemption Period” and the Original TIF Exemption as so extended, the “Existing TIF Exemption”); and

WHEREAS, pursuant to ORC Section 5709.73, the Existing TIF Resolution requires owners of the Exempted Property, excluding any and all residential property, to make annual service payments (the “Service payments”) in amounts equal to the amounts of real property taxes otherwise payable by the owners of the Exempted Property but for the Existing TIF Exemption; and

WHEREAS, the amount of Service Payments exceeded one million five hundred thousand dollars in calendar year 2022, the calendar year preceding the adoption of this Resolution; and

WHEREAS, pursuant to ORC Section 5709.51, as adopted by the 135th Ohio General Assembly and with an effective date of October 3, 2023, the Township is currently authorized to extend the Existing TIF Exemption Period for an additional period of not more than thirty (30) years if the requisite conditions are met; and

WHEREAS, in accordance with ORC Section 5709.51, the Township has determined that it is necessary and appropriate and in the best interest of the Township to extend the term of the Existing TIF Exemption by an additional thirty (30) years (the Existing TIF Exemption Period as extended, the “*Extended TIF Exemption Period*”), for the purpose of generating additional Service Payments to pay the costs of Public Improvements; and

WHEREAS, the Extended TIF Exemption Period will allow the Township to realize additional tax increment revenues to pay the costs of Public Improvements, as described in the Existing TIF Resolution, to benefit the Exempted Property; and

WHEREAS, this Board intends to compensate the Lakota Local School District (the “*School District*”) in an amount equal in value to the amount of taxes that would be payable to the School District if the Existing TIF Exemption had not been extended hereby (the “*TIF Extension Period School Compensation*”); and

WHEREAS, notwithstanding the extension of the Existing TIF Exemption Period by thirty years and the TIF Extension Period School Compensation, all other terms and conditions of the Existing TIF Exemption and the Existing TIF Resolution shall remain in effect; and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TOWNSHIP TRUSTEES OF THE TOWNSHIP OF WEST CHESTER, COUNTY OF BUTLER, OHIO, THAT:

SECTION 1. TIF Exemption Extension. The Existing TIF Exemption Period during which certain parcels of real property designated in the Existing TIF Resolution were exempted from taxation is hereby extended by a period of thirty (30) years (the Existing TIF Exemption Period as so extended, the “*Extended TIF Exemption Period*,” and the portion of the Extended TIF Exemption Period occurring after the Existing TIF Exemption Period, the “*TIF Exemption Period Extension*”) pursuant to Ohio Revised Code Section 5709.51.

SECTION 2. School Compensation. As required by, and in accordance with, Ohio Revised Code Section 5709.51, during the TIF Exemption Period Extension, the Lakota Local School District shall be compensated, solely from Service Payments received by the Township, in an amount each year equal in value to the amount of taxes that would be payable to the School District if the Improvement had not been exempted from taxation during the TIF Exemption Period Extension.

SECTION 3. Prior Annual Service Payments. This Board determines that the Service Payments made pursuant to ORC Section 5709.74 and the Existing TIF Resolution by the owners of the Exempted Property designated in the Existing TIF Resolution exceeded one million five hundred thousand dollars (\$1,500,000.00) in calendar year 2022.

SECTION 4. Further Authorizations. This Board further hereby authorizes and directs the Township Administrator, and/or other appropriate officers of the Township to prepare and sign all agreements and instruments and to take any other actions as maybe appropriate to implement this Resolution and extend the Existing TIF Exemption Period as described herein.

SECTION 5. Notification of Passage. The Clerk of this Board is hereby directed to deliver, or cause to be delivered, not later than fifteen (15) days after the effective date of this Resolution, a copy thereof to the Director of Development of the State of Ohio.

SECTION 6. Open Meetings. It is hereby found and determined that all formal actions of this Board concerning and relating to the adoption of this Resolution were passed in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.


SECTION 7. Effective Date. That this Resolution shall take effect at the earliest date permitted by law upon its adoption.

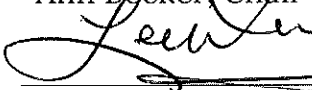
Adopted this 19th day of December, 2023.


ATTEST:

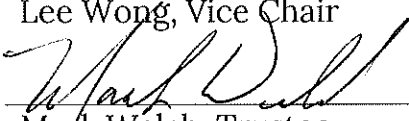

Bruce Jones, Fiscal Officer



Ann Becker, Chair


Yes/No

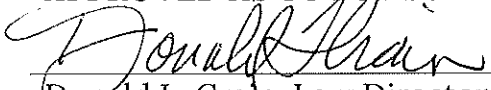

Lee Wong, Vice Chair


Yes/No


Mark Welch, Trustee


Yes/No

APPROVED AS TO FORM:


Donald L. Crain, Law Director