

RESOLUTION NO. 13-2024

Rescinding and Replacing Resolution 34-2022 Determining to Proceed with the Acquisition, Construction, and Improvement of Certain Public Improvements in the Township in Cooperation with the I-75 Energy Special Improvement District

WHEREAS, the Board of Township Trustees (the “Board”) of West Chester Township, Butler County, Ohio (the “Township”) duly adopted Resolution 12-2024 on February 27, 2024 (the “Resolution of Necessity”), (i) declaring the necessity of acquiring, constructing, and improving energy efficiency improvements, including, without limitation, energy-saving-HVAC, -plumbing, -lighting, -electrical, and -building envelope improvements, together with associated soft costs thereto, in connection with the completion of an approximately 112,300 square foot Hyatt House flag hotel and wellness center (the “Project”, as more fully described in the New 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 New Petition); (ii) providing for the acquisition, construction, and improvement of the Project by the Owner, as set forth in the Petitioner’s *Petition for Special Assessments for Special Energy Improvement Projects* (the “New 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 “New 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 \$45,613,692.00, and which includes other related costs of financing and refinancing 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, refinancing, credit enhancement, and issuance expenses and ongoing trustee fees, Township fees, and I-75 Energy Special Improvement District (the “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 the 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 with this Board.

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

SECTION 1. Definitions. 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. Determination to Proceed. 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 New 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 the Township (the "Fiscal Officer") and the Board.

SECTION 3. Special Assessments. The Special Assessments to pay costs of the Project, which are estimated to be in the amount of \$45,613,692.00, together with other related financing and refinancing 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 Owner or otherwise to pay costs of the Authorized Improvements in anticipation of the receipt of the Special Assessments, capitalized interest on, and financing and refinancing reserve funds for, such securities, nonprofit corporate obligations, or other obligations so issued, including any credit enhancement fees, Township 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 New Petition and the Resolution of Necessity. Each semi-annual Special Assessment payment represents the payment of a portion of the principal of and an assumed maximum rate of interest on obligations issued to pay the costs of the Project and the scheduled amounts payable as Township fees, trustee fees, and District administrative fees and expenses. If the rate of interest is less than the assumed maximum rate of interest such that the aggregate amount of Special Assessments necessary to repay the financing and refinancing for the Project is less than the aggregate amount of \$45,613,692.00, the Owner and the provider of the financing and refinancing shall certify a final schedule of Special Assessments to the Township, which final schedule shall be certified to the County Auditor of Butler County, Ohio (the "County Auditor") for collection.

The Special Assessments shall be assessed against the Property in tax years 2026 through 2052 for collection in calendar years 2027 through 2053. In addition to the Special Assessments, 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. Amount of Assessments. 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.

SECTION 5. Certification to County Auditor. 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. Contracts. 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 New Petition, and the New Supplemental Plan, and the costs of the Project shall be financed as provided in the Resolution of Necessity.

SECTION 7. Compliance with Open Meeting Requirements. This Board finds and determines that all formal actions of this Board concerning and relating to the passage of this 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.

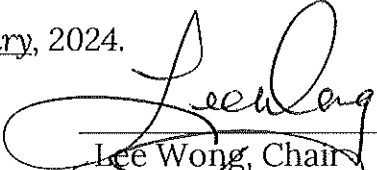
SECTION 8. Effective Date. This Resolution shall take effect immediately upon its adoption.

Adopted this 27th day of February, 2024.

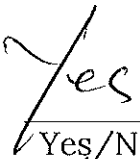
ATTEST:



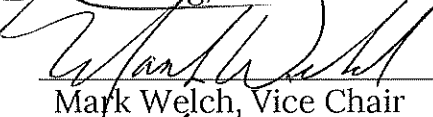
Bruce Jones, Fiscal Officer



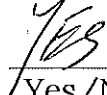
Lee Wong, Chair




Yes/No




Mark Welch, Vice Chair



Yes/No

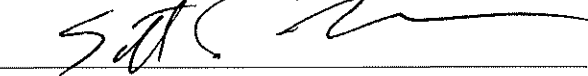


Ann Becker, Trustee



Yes/No

APPROVED AS TO FORM:



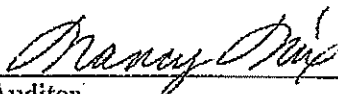
Scott D. Phillips, Law Director

RECEIPT OF COUNTY AUDITOR FOR
LEGISLATION DETERMINING TO
PROCEED WITH ACQUISITION, INSTALLATION,
EQUIPMENT, AND IMPROVEMENT OF CERTAIN PUBLIC
IMPROVEMENTS IN THE TOWNSHIP OF WEST CHESTER, BUTLER COUNTY,
OHIO IN COOPERATION WITH THE I-75
ENERGY SPECIAL IMPROVEMENT DISTRICT

I, Nancy Nix, the duly elected, qualified, and acting Auditor in and for Butler County, Ohio hereby certify that a certified copy of Resolution 13-2024 duly passed by the Board of Trustees of the Township of West Chester, Butler County, Ohio on February 27, 2024, determining to proceed with the acquisition, installation, equipment, and improvement of certain public improvements in the Township of West Chester, Butler County, Ohio in cooperation with the I-75 Energy Special Improvement District, was filed in this office on [March] [5], 2024.

WITNESS my hand and official seal at Butler, Ohio on [] [], 2024.

[SEAL]



Auditor
Butler County, Ohio