



NORWOOD, OHIO

Ordinance No. 66 20 20

**AN ORDINANCE AUTHORIZING AN AMENDMENT TO ORDINANCE 43-2011, PASSED SEPTEMBER 27, 2011, TO EXTEND THE TERM OF THE TAX INCREMENT FINANCING STRUCTURE FOR THE ROOKWOOD EXCHANGE PROJECT FOR AN ADDITIONAL THIRTY YEARS PURSUANT TO OHIO REVISED CODE 5709.51; AUTHORIZING AND APPROVING RELATED MATTERS; AND DECLARING AN EMERGENCY**

**WHEREAS**, on September 27, 2011, the Council for the City of Norwood, Ohio (the “Council”) passed Ordinance No. 43-2011 (the “Original TIF Ordinance”) in accordance with Ohio Revised Code (“ORC”) Section 5709.40(B) to declare certain improvements to the property listed in Exhibit B attached to the Original TIF Ordinance (the “Exempted Property”) to be a public purpose benefitting the City and its residents; and

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

**WHEREAS**, pursuant to ORC Section 5709.51, as adopted by the 133 Ohio General Assembly and with an effective date of October 2019, the City is currently authorized to extend the Original TIF Exemption; and

**WHEREAS**, in accordance with ORC Section 5709.51, the City has determined that it is necessary and appropriate and in the best interest of the City to extend the term of the Original TIF Exemption by an additional thirty (30) years to capture additional tax increment finance revenue (the “Extended TIF Exemption”); and

**WHEREAS**, the Extended TIF Exemption will allow the City to realize additional tax increment revenues to pay the costs of Public Improvements, as defined in the Original TIF Ordinance, to benefit the Exempted Property; and

**WHEREAS**, this Council intends to compensate the Norwood City 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 Original TIF Exemption had not been extended hereby (the “TIF Extension School Compensation”); and

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

**WHEREAS**, this Council acknowledges that ORC Section 5709.51 requires that service payments made pursuant to the Original TIF Ordinance and ORC Section 5709.42 by the owner or owners of the Exempted Property exceeded one million five hundred thousand dollars (\$1,500,000.00) in calendar year 2019; and

**WHEREAS**, this Ordinance is hereby declared to be an emergency measure to provide for the immediate preservation of the peace, property, health or safety of the City and its citizens, the emergency being the urgent necessity of the City to receive the benefits of the Extended TIF Exemption in accordance with ORC Section 5709.51; now, therefore,

**BE IT ORDAINED** by the City Council of the City of Norwood, State of Ohio:

**SECTION 1. TIF Exemption Extension.** Section 1 of Ordinance No. 43-2011 duly passed by the Council for the City of Norwood, Ohio (the “Council”) on September 27, 2011 (the “Original TIF Ordinance”) is hereby amended pursuant to ORC Section 5709.51 to read in its entirety as follows:

Ordinance Authorizing Rookwood TIF Extension (with Emergency provision)

**SECTION 1. Declaration of Public Purpose.** In accordance with Section 5709.40(B), Ohio Revised Code, it is hereby declared that improvements to the Exempted Property as listed in Exhibit B attached hereto and incorporated herein are a public purpose benefiting the City and its residents and that the duration of such public purpose shall be sixty (60) years.

**SECTION 2. TIF Exemption Extension.** Section 2 of the Original TIF Ordinance is hereby amended pursuant to ORC Section 5709.51 to read in its entirety as follows:

**SECTION 3. TIF Exemption.** One hundred percent (100%) of the Increased Value, which is defined as the increase in the assessed value of the real property comprising the Exempted Property and any improvements constructed thereon over the Historical Value of the Exempted Property, shall be exempt from real property taxation (the "TIF Exemption"), for a period commencing with the tax year in which the Increased Value first appears on the tax list and duplicate of real and public utility property and that begins after the effective date of this Ordinance (the "Commencement Date") and ending on the sixtieth (60<sup>th</sup>) anniversary of such Commencement date or the date the Public Improvements are paid in full, whichever occurs first (the "Exemption Period").

**SECTION 4. School Compensation.** Section 6 of the Original TIF Ordinance is hereby amended pursuant to ORC Section 5709.51 to read in its entirety as follows:

**SECTION 5. Distribution of Payments to School District and City.** Pursuant to Ohio Revised Code Sections 5709.40, 5709.42, 5709.43 and 5709.82, the City is hereby authorized to enter into a School Compensation Agreement (the "School Compensation Agreement") with the School District, which shall provide that during the first thirty (30) years of the Exemption Period, the City shall pay to the School District a portion of the Statutory Service Payments collected annually with respect to the Increased Value of the Exempted Property, as set forth in such School Compensation Agreement. This Council hereby approves the School Compensation Agreement among the City, the School District, and the Redeveloper, including the exhibits thereto, the form of which is attached hereto as Exhibit D and made a part hereof, and authorizes the Mayor to execute the School Compensation Agreement on behalf of the City, with such changes, not inconsistent with this ordinance or materially adverse to the City, as shall be approved by the Mayor. The execution of the School Compensation Agreement by the City officials on behalf of this Board shall be conclusive evidence of such approval. As required by, and in accordance with, Ohio Revised Code Section 5709.51, during the final thirty (30) years of the Exemption Period, the School District shall be compensated in an amount equal in value to the amount of taxes that would be payable to the School District if Original TIF Exemption did not apply during such thirty (30) year period.

**SECTION 6. Prior Annual Service Payments.** That this Council determines that the service payments made pursuant to ORC Section 5709.42 and the Original TIF Ordinance by the owners of the parcels designated in the Original TIF Ordinance exceeded one million five hundred thousand dollars (\$1,500,000.00) in calendar year 2019.

**SECTION 7. Further Authorizations.** This Council further hereby authorizes and directs the Mayor, the Clerk of Council, the Law Director, the City Auditor, or other appropriate officers of the City to prepare and sign all agreements and instruments and to take any other actions as maybe appropriate to implement this Ordinance and extend the Original TIF Exemption as described herein.

**SECTION 8. Notification of Passage.** The Clerk of this Council is hereby directed to deliver, or cause to be delivered, not later than fifteen (15) days after the effective date of this Ordinance, a copy thereof to the Director of Development of the State of Ohio now known as the Director of the Ohio Development Services Agency.

**SECTION 9. Open Meetings.** It is hereby found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were passed in an open meeting of this Council, and that all deliberations of this Council 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.

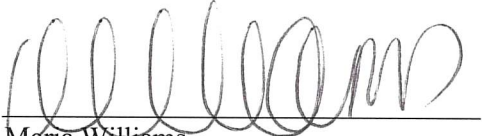
**SECTION 10. Effective Date.** This Ordinance is hereby declared to be an emergency measure necessary for the preservation of the public peace, health and safety of the City and its inhabitants for the reason that this Ordinance must be immediately effective to ensure the City receives the benefits of the Extended TIF Exemption in accordance with ORC Section 5709.51, wherefore, this Ordinance shall take effect and be in force from and immediately after its adoption.

**PASSED:** November 24, 2020  
Date

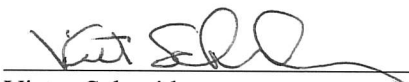
  
Ken Miracle  
President of Council

**ATTEST:**

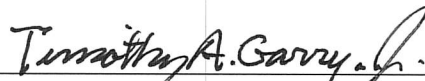
The duly appointed Clerk of Council attests that this ordinance was passed at a regular meeting of Norwood City Council on the 24 day of November, 2020, in compliance with the rules of Norwood City Council and the laws of the State of Ohio. The foregoing ordinance was submitted to the Mayor of the City of Norwood, Ohio for his signature on the 24 day of November, 2020.

  
Maria Williams  
Clerk of Council

**APPROVED** 25 NOV 20  
Date


  
Victor Schneider  
Mayor

**Approved as to form:**

  
Keith Moore, Norwood Law Director  
Asst. #0032901

**CERTIFICATION OF PUBLICATION:**

Maria Williams, the duly appointed Clerk of Council, attests that this Ordinance was published in the Cincinnati Enquirer on December 7, 2020 and December 14, 2020.  
(Name of Newspaper) (date) (date)

  
Maria Williams  
Clerk of Council

**ORDINANCE READINGS**

**1<sup>st</sup> Reading** \_\_\_\_\_  
Date

**2<sup>nd</sup> Reading** \_\_\_\_\_  
Date

**3<sup>rd</sup> Reading** \_\_\_\_\_  
Date

**All 3 Readings** 11-24-2020  
Date

**Tabled** \_\_\_\_\_  
Date

**Vetoed** \_\_\_\_\_  
Date