

ORDINANCE NO. 8 , 2019

AN ORDINANCE DECLARING IMPROVEMENTS TO PARCELS OF REAL PROPERTY LOCATED IN THE CITY OF MONTGOMERY, OHIO (MONTGOMERY QUARTER TIF INCENTIVE DISTRICT PHASE I), TO BE A PUBLIC PURPOSE UNDER SECTION 5709.40(C) OF THE OHIO REVISED CODE, EXEMPTING SUCH IMPROVEMENTS FROM REAL PROPERTY TAXATION, AUTHORIZING THE EXECUTION OF A TAX INCENTIVE AGREEMENT AND A SERVICE AGREEMENT AND SUCH OTHER DOCUMENTS AS MAY BE NECESSARY, ESTABLISHING A TAX INCREMENT EQUIVALENT FUND

WHEREAS, Section 5709.40 et seq. of the Ohio Revised Code (the “TIF Authorizing Statutes”) authorizes municipal corporations to participate in a financing technique commonly known as a tax increment financing; and

WHEREAS, this City Council (“Council”) of the City of Montgomery, Ohio (the “City”), wishes to use the authority granted pursuant to the TIF Authorizing Statutes in connection with exempting from real property taxation certain improvements in the City and constructing certain public infrastructure improvements in the City which will benefit the improvements in order to meet the public health, safety, welfare, and convenience needs of the area, including future development and traffic capacity; and

WHEREAS, this Council has determined to grant a property tax exemption for the parcels comprising the area where such improvements are to be located (the “Montgomery Quarter TIF Incentive District Phase I Site” formerly known as the GRA TIF Incentive District Phase I); and

WHEREAS, the boundary of the Montgomery Quarter TIF Incentive District Phase I Site shall be coextensive with the boundary of, and shall include, the parcels of real property specifically identified and depicted in Exhibit A attached hereto, which parcels are not more than 300 acres and are enclosed by a continuous boundary; and

WHEREAS, the City Engineer has certified that the public infrastructure serving the district is inadequate to meet the development needs of the district; and

WHEREAS, the population of the City is less than 25,000; and

WHEREAS, this City Council has conducted the required public hearing on the consideration of this Ordinance on May 22, 2019, in accordance with the TIF Authorizing Statutes; and

WHEREAS, pursuant to Sections 5709.40 and 5709.83 of the Ohio Revised Code, notice has been given to the Sycamore Community City School District (the “School District”) by a letter dated March 26, 2019, of the consideration of this Ordinance granting a tax increment real property tax exemption, which exemption was approved by the School District by resolution on March 27, 2019, and this Council will compensate the School District pursuant to a Tax Incentive Agreement to be entered into by and between the City and the School District; and

WHEREAS, pursuant to Sections 5709.40 and 5709.83 of the Ohio Revised Code, notice has been given to the Great Oaks Career Campuses (the “Great Oaks”), in a letter dated March 26, 2019, of the consideration of this Ordinance granting a tax increment real property tax exemption, and this Board will compensate Great Oaks pursuant to Section 5709.40(D) of the Ohio Revised Code; and

WHEREAS, pursuant to Sections 5709.40 of the Ohio Revised Code, notice has been given to Hamilton County (the “County”) by a letter dated June 28, 2019, of the consideration of this Ordinance granting a tax increment real property tax exemption, which exemption was approved by the County by resolution on July 18, 2019, and this Council will compensate the County pursuant to a Compensation Agreement to be entered into by and between the City and the County; and

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Montgomery, Hamilton County, State of Ohio, that:

SECTION 1. Pursuant to Section 5709.40(C) of the Ohio Revised Code, this Council hereby creates the “Montgomery Quarter TIF Incentive District Phase I Site”, the boundaries of which shall be coextensive with the boundaries of the parcels specifically identified and depicted in Exhibit A attached hereto, which parcels are located in the incorporated area of the City.

SECTION 2. This Council hereby finds and declares that certain public improvements (the “Public Improvements”) in the City, to wit: the planning, design and construction of public street improvements including pavements, walkways, traffic control devices and alterations to existing streets, including improvements to Montgomery Road, reconstruction of Ronald Regan Highway, construction of a roundabout and construction of new streets; the planning, design and construction of public parking facilities, including parking garages; the planning, design and construction of utilities including but not limited to water, sanitary sewers, gas mains, electric facilities, communication facilities, storm water sewers and detention facilities; the creation or enhancement of buffer areas and open areas necessary for ensuring the compatibility of adjacent land uses; the creation and/or enhancement of public service facilities, including police and fire stations; the installation of landscaping, retaining walls, and public amenities; demolition of existing buildings; land acquisition, including acquisition in aid of industry, commerce, distribution, or research; and the purchase of property rights of way and easements or other rights in property necessary for the completion of the Public Improvements listed above, are a public purpose and that those Public Improvements are necessary for the further development of the parcels of land described in Exhibit A attached to this Ordinance (such parcels are hereinafter collectively referred to as the “Montgomery Quarter TIF Incentive District Phase I Site”), which parcels are located in the incorporated area of the City, and for the creation of jobs, increasing property values, and the provision of adequate public services in the City. The Public Improvements will not include housing renovations.

SECTION 3. Pursuant to Section 5709.40(C) of the Ohio Revised Code, further improvements to the parcels in the Montgomery Quarter TIF Incentive District Phase I Site occurring after the date of this Ordinance are hereby declared to be a public purpose and are exempt from real property taxation commencing on the first day of the tax year in which an improvement resulting from new construction first appears on the tax list and duplicate of real and public utility

property and that begins after December 31, 2020, and ending on the earlier of (1) thirty (30) years from the date the exemption commences or (2) the date on which the Public Improvements as described in Section 1 above that will benefit the Montgomery Quarter TIF Incentive District Phase I Site are paid in full from the Tax Increment Equivalent Fund, as defined in Section 7 hereof. It is hereby determined that (i) a portion of the Improvements shall be exempt from real property taxation, (ii) such portion shall be one hundred percent (100%) of the assessed value of the Improvements, and (iii) the Public Improvements directly benefit, or once made will benefit, the Montgomery Quarter TIF Incentive District Phase I Site.

SECTION 4. Pursuant to Section 5709.42 of the Ohio Revised Code, the owner or the owners of the Improvements shall be required to make annual service payments in lieu of taxes (the "Service Payments") to the Hamilton County Treasurer on or before the final dates for payment of real property taxes. This Council hereby expresses its intention and authorizes the City Manager or any City Official to enter into such agreements as may be necessary and appropriate to assure the payment of such Service Payments, including a Service Agreement by and between the City and the owners of property within the Montgomery Quarter TIF Incentive District Phase I Site.

SECTION 5. A portion of the Service Payments shall be paid to the School District and Great Oaks in accordance with (i) the terms of a Tax Incentive Agreement, hereby authorized to be entered into by the City Manager, between the City and the School District; and (ii) the provisions of Section 5709.40(D) of the Ohio Revised Code (collectively, the "School Compensation Payments").

SECTION 6. A portion of the Service Payments may be paid to the County in accordance with the terms of a Compensation Agreement, hereby authorized to be entered into by the City Manager, between the City and the County, if such an agreement is requested by the County (the "County Compensation Payments").

SECTION 7. Pursuant to Section 5709.43 of the Ohio Revised Code, there is hereby established the Montgomery Quarter TIF Incentive District Phase I Site Public Improvement Tax Increment Equivalent Fund (the "Tax Increment Equivalent Fund"), into which the Service Payments shall be deposited. Moneys deposited in the Tax Increment Equivalent Fund shall be used only in accordance with Section 5709.43 of the Ohio Revised Code, which authorizes the City to finance the Public Improvement, to make the School Compensation Payments and to make any County Compensation Payments.

SECTION 8. The proper City Officials are hereby authorized to do all things necessary and proper to carry out Sections 1 through 7 of this Ordinance, including but not limited to filing any required applications for tax exemption with the Hamilton County Auditor and/or State Tax Commissioner.

SECTION 9. Pursuant to Section 5709.40(I) of the Ohio Revised Code, the Director of Finance is hereby directed to deliver a copy of this Ordinance to the Director of the Ohio Development Services Agency within fifteen (15) days after its adoption. On or before March 31 of each year that the exemption set forth herein remains in effect, the Director of Finance or other

authorized officer of this City shall prepare and submit to the Director of the Ohio Development Services Agency the status report required under Section 5709.40(I) of the Ohio Revised Code.

SECTION 10. The Director of Finance is hereby directed to forward a copy of this Ordinance to the County Auditor of Hamilton County.

SECTION 11. This Ordinance shall take effect at the earliest possible date allowable by law.

PASSED: August 7, 2019

ATTEST: Connie M. Gaylor
Connie M. Gaylor, Clerk of Council

Christopher P. Dobrozsi
Christopher P. Dobrozsi, Mayor

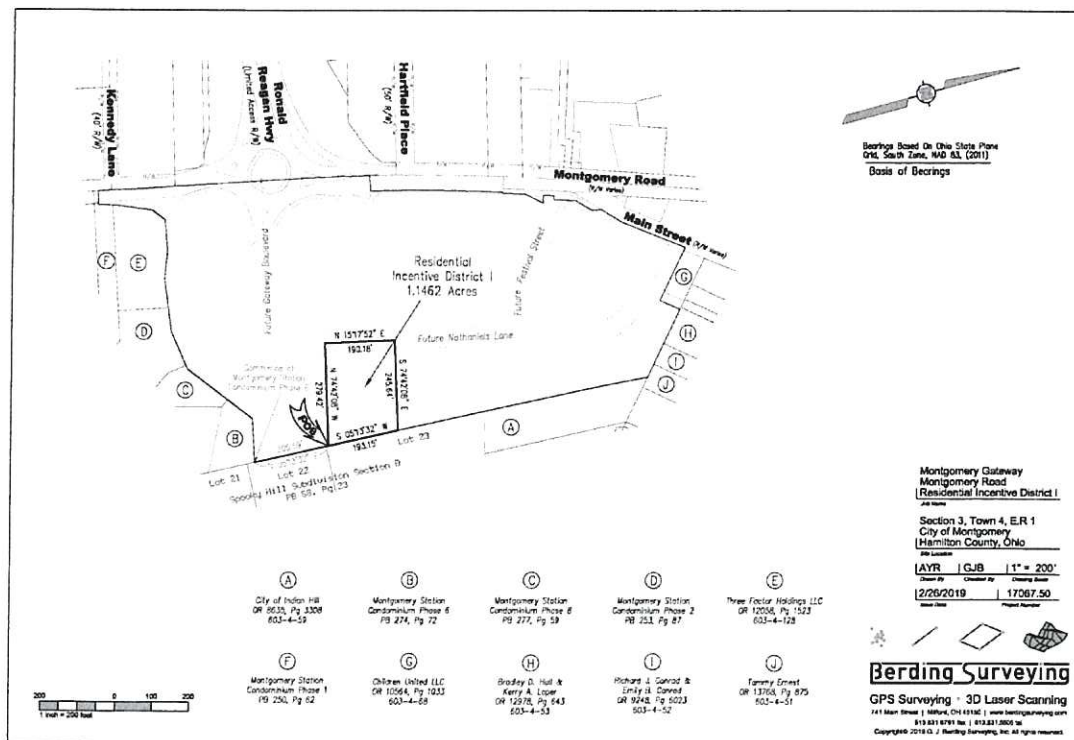
APPROVED AS TO FORM:
Terrence M. Donnellon
Terrence M. Donnellon, Law Director

EXHIBIT A

Montgomery Quarter TIF Incentive District Phase I Real Property Description

Approximately 1.1462 acres of real property located in the City of Montgomery, Hamilton County, Ohio:

Hamilton County Auditor's Parcel No.



BOARD OF EDUCATION
SYCAMORE COMMUNITY SCHOOL DISTRICT
HAMILTON COUNTY, OHIO

The Board of Education (the "Board") of the Sycamore Community School District, Hamilton County, Ohio (the "School District"), met in open session on March 27, 2019, at 7:00 p.m. at Edwin H. Greene Intermediate School, 5200 Aldine Drive, Blue Ash, Ohio, 45242 with the following members present:

Diane Adamec
Paul Balent
David Evans
John Mercurio
Melissa Weiss

Mrs. Adamec introduced the following Resolution and moved its passage:

RESOLUTION #19-059
(R.C. §§ 5709.41, 5709.83)

WHEREAS, the City of Montgomery, Ohio (the "City") proposes to declare the increase in assessed value of certain improvements to be a public purpose and to grant real property tax exemptions (collectively the "TIF Exemptions"), as authorized by Sections 5709.40(B) and 5709.40(C), Ohio Revised Code, for improvements to certain real property located within the boundaries of the City and the School District (the "Improvements"), which real property is approximately 18.7825 acres and is described and defined in Exhibit A-1, Exhibit A-2 and Exhibit A-3 attached hereto and made a part hereof (the "Exempted Property"), by using the Service Payments in Lieu of Taxes to pay for or finance the construction of public improvements that are necessary for the development of the Exempted Property (the "Public Improvements") in order to induce the developer and any heirs, successors and assigns of a fee interest in all or any portion of the Exempted Property (the "Property Owners") to develop the Exempted Property; and

WHEREAS, this Board anticipates that the Improvements to the Exempted Property will result in substantial economic improvement within the School District and within Hamilton County and the City if it is improved; and

WHEREAS, R.C. § 5709.40 permits the City to grant exemptions in excess of seventy-five percent (75%) of the value of the Improvements for up to thirty (30) years if approved by the affected school district, which approval may contain conditions under which the board of education of such school district would approve the abatement; and

WHEREAS, pursuant to R.C. §§ 5709.40 and 5709.83, the School District has been notified that the City proposes to pass a resolution (the "TIF Resolution") to declare the

Improvements to be a public purpose and to grant a real property tax exemption for one hundred percent (100%) of the value of the Improvements for a period of thirty (30) years, and requiring the owners of parcels within the Exempted Property to make service payments in lieu of taxes; and

WHEREAS, the School District wishes to approve conditionally the real property tax exemption to be provided for the Improvements attributable the Exempted Property, and further desires to waive the forty-five (45) business days' notice required by R.C. § 5709.40 and fourteen (14) days' notice required by R.C. § 5709.83.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF EDUCATION OF THE SYCAMORE COMMUNITY SCHOOL DISTRICT, HAMILTON COUNTY, OHIO:

Section 1. Provided that the City and the School District first enter into a compensation agreement as provided in Section 2, the Board approves a real property tax exemption for one hundred percent (100%) of the Improvements attributable to the Exempted Property for a period of thirty (30) years. This Resolution shall be deemed the conditional approval provided by R.C. § 5709.40.

Section 2. This Board authorizes the School District to enter into an agreement with the City pursuant to R.C. §§ 5709.40 and 5709.82 (the "Tax Incentive Agreement"), providing for payments by the City to the School District to compensate the School District for a portion of the property taxes it would have received with respect to the Exempted Property but for the exemption provided by the TIF Resolution, substantially in the form and under the terms and conditions set forth in Exhibit A attached to this Resolution.

Section 3. The Board waives the 45-day notice requirement of R.C. § 5709.40 and the 14-day notice requirement of R.C. § 5709.83, but only with respect to this exemption proposal.

Section 4. The President and the Treasurer of this Board are each individually authorized to execute and deliver the Tax Incentive Agreement and any other agreements, document or certificates or take all other actions necessary to accomplish the purposes of this Resolution, with such completions and changes which are not adverse to the School District and which shall be approved by those officials authorized to execute the Tax Incentive Agreement, or such other documents or agreements, as the case may be.

Section 5. This Board finds and determines that all formal actions of this Board and of any of its committees concerning the adoption of this Resolution were taken, and that all deliberations of this Board and any of its committees that resulted in those formal actions were held, in meetings open to the public unless otherwise permitted in compliance with the law.

Section 6. The Treasurer is directed to certify a copy of this Resolution to the City.

Mr. Mercurio seconded the motion and, after discussion, a roll call vote was taken and the results were:

Voting Aye: Adamec, Mercurio, Balent, Evans, Weiss

Voting Nay: None

The Resolution passed.

Passed: March 27, 2019

BOARD OF EDUCATION SYCAMORE
COMMUNITY SCHOOL DISTRICT,
HAMILTON COUNTY, OHIO



Attest: _____
Treasurer



By: _____
President

CERTIFICATE

The undersigned Treasurer of the Sycamore Community School District, Hamilton County, Ohio certifies that the foregoing is a true copy of a Resolution duly passed by the Board of Education of the Sycamore Community School District on the 27th day of March, 2019.

March 27, 2019

A handwritten signature in black ink, appearing to read "B. H. C.", is written over a horizontal line.

Treasurer, Sycamore Community School
District, Hamilton County, Ohio



EXHIBIT B-2

**CITY TIF ORDINANCE PHASE II
ORDINANCE NO. _____**

DECLARING IMPROVEMENTS TO PARCELS OF REAL PROPERTY LOCATED IN THE CITY OF MONTGOMERY, OHIO (MONTGOMERY QUARTER TIF INCENTIVE DISTRICT PHASE II), TO BE A PUBLIC PURPOSE UNDER SECTION 5709.40(C) OF THE OHIO REVISED CODE, EXEMPTING SUCH IMPROVEMENTS FROM REAL PROPERTY TAXATION, AUTHORIZING THE EXECUTION OF A TAX INCENTIVE AGREEMENT AND A SERVICE AGREEMENT AND SUCH OTHER DOCUMENTS AS MAY BE NECESSARY, ESTABLISHING A TAX INCREMENT EQUIVALENT FUND.

WHEREAS, Section 5709.40 et seq. of the Ohio Revised Code (the "TIF Authorizing Statutes") authorizes municipal corporations to participate in a financing technique commonly known as a tax increment financing; and

WHEREAS, this City Council ("Council") of the City of Montgomery, Ohio (the "City"), wishes to use the authority granted pursuant to the TIF Authorizing Statutes in connection with exempting from real property taxation certain improvements in the City and constructing certain public infrastructure improvements in the City which will benefit the improvements in order to meet the public health, safety, welfare, and convenience needs of the area, including future development and traffic capacity; and

WHEREAS, this Council has determined to grant a property tax exemption for the parcels comprising the area where such improvements are to be located (the "Montgomery Quarter TIF Incentive District Phase II Site" formerly known as the GRA TIF Incentive District Phase II); and

WHEREAS, the boundary of the Montgomery Quarter TIF Incentive District Phase II Site shall be coextensive with the boundary of, and shall include, the parcels of real property specifically identified and depicted in Exhibit A attached hereto, which parcels are not more than 300 acres and are enclosed by a continuous boundary; and

WHEREAS, the City Engineer has certified that the public infrastructure serving the district is inadequate to meet the development needs of the district; and

WHEREAS, the population of the City is less than 25,000; and

WHEREAS, this City Council has conducted the required public hearing on the consideration of this Ordinance on May 22, 2019, in accordance with the TIF Authorizing Statutes; and

WHEREAS, pursuant to Sections 5709.40 and 5709.83 of the Ohio Revised Code, notice has been given to the Sycamore Community City School District (the "School District") by a letter dated March 26, 2019, of the consideration of this Ordinance granting a tax increment real

property tax exemption, which exemption was approved by the School District by resolution on March 27, 2019, and this Council will compensate the School District pursuant to a Tax Incentive Agreement to be entered into by and between the City and the School District; and

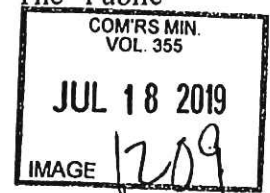
WHEREAS, pursuant to Sections 5709.40 and 5709.83 of the Ohio Revised Code, notice has been given to the Great Oaks Career Campuses (the "Great Oaks"), in a letter dated March 26, 2019, of the consideration of this Ordinance granting a tax increment real property tax exemption, and this Board will compensate Great Oaks pursuant to Section 5709.40(D) of the Ohio Revised Code; and

WHEREAS, pursuant to Sections 5709.40 of the Ohio Revised Code, notice has been given to Hamilton County (the "County") by a letter dated June 28, 2019, of the consideration of this Ordinance granting a tax increment real property tax exemption, which exemption was approved by the County by resolution on July 18, 2019, and this Council will compensate the County pursuant to a Compensation Agreement to be entered into by and between the City and the County; and

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Montgomery, Hamilton County, State of Ohio, all members elected thereto concurring that:

SECTION 1. Pursuant to Section 5709.40(C) of the Ohio Revised Code, this Council hereby creates the "Montgomery Quarter TIF Incentive District Phase II Site", the boundaries of which shall be coextensive with the boundaries of the parcels specifically identified and depicted in Exhibit A attached hereto, which parcels are located in the incorporated area of the City.

SECTION 2. This Council hereby finds and declares that certain public improvements (the "Public Improvements") in the City, to wit: the planning, design and construction of public street improvements including pavements, walkways, traffic control devices and alterations to existing streets, including improvements to Montgomery Road, reconstruction of Ronald Regan Highway, construction of a roundabout and construction of new streets; the planning, design and construction of public parking facilities, including parking garages; the planning, design and construction of utilities including but not limited to water, sanitary sewers, gas mains, electric facilities, communication facilities, storm water sewers and detention facilities; the creation or enhancement of buffer areas and open areas necessary for ensuring the compatibility of adjacent land uses; the creation and/or enhancement of public service facilities, including police and fire stations; the installation of landscaping, retaining walls, and public amenities; demolition of existing buildings; land acquisition, including acquisition in aid of industry, commerce, distribution, or research; and the purchase of property rights of way and easements or other rights in property necessary for the completion of the Public Improvements listed above, are a public purpose and that those Public Improvements are necessary for the further development of the parcels of land described in Exhibit A attached to this Ordinance (such parcels are hereinafter collectively referred to as the "Montgomery Quarter TIF Incentive District Phase II Site"), which parcels are located in the incorporated area of the City, and for the creation of jobs, increasing property values, and the provision of adequate public services in the City. The Public Improvements will not include housing renovations.





SECTION 3. Pursuant to Section 5709.40(C) of the Ohio Revised Code, further improvements to the parcels in the Montgomery Quarter TIF Incentive District Phase II Site occurring after the date of this Ordinance are hereby declared to be a public purpose and are exempt from real property taxation commencing on the first day of the tax year in which an improvement resulting from new construction first appears on the tax list and duplicate of real and public utility property and that begins after December 31, 2020, and ending on the earlier of (1) thirty (30) years from the date the exemption commences or (2) the date on which the Public Improvements as described in Section 1 above that will benefit the Montgomery Quarter TIF Incentive District Phase II Site are paid in full from the Tax Increment Equivalent Fund, as defined in Section 7 hereof. It is hereby determined that (i) a portion of the Improvements shall be exempt from real property taxation, (ii) such portion shall be one hundred percent (100%) of the assessed value of the Improvements, and (iii) the Public Improvements directly benefit, or once made will benefit, the Montgomery Quarter TIF Incentive District Phase II Site.

SECTION 4. Pursuant to Section 5709.42 of the Ohio Revised Code, the owner or the owners of the Improvements shall be required to make annual service payments in lieu of taxes (the "Service Payments") to the Hamilton County Treasurer on or before the final dates for payment of real property taxes. This Council hereby expresses its intention and authorizes the City Manager or any City Official to enter into such agreements as may be necessary and appropriate to assure the payment of such Service Payments, including a Service Agreement by and between the City and the owners of property within the Montgomery Quarter TIF Incentive District Phase II Site.

SECTION 5. A portion of the Service Payments shall be paid to the School District and Great Oaks in accordance with (i) the terms of a Tax Incentive Agreement, hereby authorized to be entered into by the City Manager, between the City and the School District; and (ii) the provisions of Section 5709.40(D) of the Ohio Revised Code (collectively, the "School Compensation Payments").

SECTION 6. A portion of the Service Payments may be paid to the County in accordance with the terms of a Compensation Agreement, hereby authorized to be entered into by the City Manager, between the City and the County, if such an agreement is requested by the County (the "County Compensation Payments").

SECTION 7. Pursuant to Section 5709.43 of the Ohio Revised Code, there is hereby established the Montgomery Quarter TIF Incentive District Phase II Site Public Improvement Tax Increment Equivalent Fund (the "Tax Increment Equivalent Fund"), into which the Service Payments shall be deposited. Moneys deposited in the Tax Increment Equivalent Fund shall be used only in accordance with Section 5709.43 of the Ohio Revised Code, which authorizes the City to finance the Public Improvement, to make the School Compensation Payments and to make any County Compensation Payments.

SECTION 8. The proper City Officials are hereby authorized to do all things necessary and proper to carry out Sections 1 through 7 of this Ordinance, including but not limited to filing any required applications for tax exemption with the Hamilton County Auditor and/or State Tax Commissioner.



SECTION 9. Pursuant to Section 5709.40(I) of the Ohio Revised Code, the Director of Finance is hereby directed to deliver a copy of this Ordinance to the Director of the Ohio Development Services Agency within fifteen (15) days after its adoption. On or before March 31 of each year that the exemption set forth herein remains in effect, the Director of Finance or other authorized officer of this City shall prepare and submit to the Director of the Ohio Development Services Agency the status report required under Section 5709.40(I) of the Ohio Revised Code.

SECTION 10. The Director of Finance is hereby directed to forward a copy of this Ordinance to the County Auditor of Hamilton County.

SECTION 11. This Ordinance shall take effect at the earliest possible date allowable by law.

PASSED: _____

ATTEST: _____
Connie M. Gaylor, Clerk of Council

Christopher P. Dobrozsi, Mayor

APPROVED AS TO FORM:

Terrence M. Donnellon, Law Director



CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No. ____-____.

Clerk of Council

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing ordinance was certified this day to the county auditor.

Clerk of Council

Dated: _____, 2019

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing ordinance.

County Auditor

Dated: _____, 2019



RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing Ordinance.

President, Sycamore Community City School
District

Dated: _____, 2019



SECTION 3. Pursuant to Section 5709.40(C) of the Ohio Revised Code, further improvements to the parcels in the Montgomery Quarter TIF Incentive District Phase I Site occurring after the date of this Ordinance are hereby declared to be a public purpose and are exempt from real property taxation commencing on the first day of the tax year in which an improvement resulting from new construction first appears on the tax list and duplicate of real and public utility property and that begins after December 31, 2020, and ending on the earlier of (1) thirty (30) years from the date the exemption commences or (2) the date on which the Public Improvements as described in Section 1 above that will benefit the Montgomery Quarter TIF Incentive District Phase I Site are paid in full from the Tax Increment Equivalent Fund, as defined in Section 7 hereof. It is hereby determined that (i) a portion of the Improvements shall be exempt from real property taxation, (ii) such portion shall be one hundred percent (100%) of the assessed value of the Improvements, and (iii) the Public Improvements directly benefit, or once made will benefit, the Montgomery Quarter TIF Incentive District Phase I Site.

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SECTION 5. A portion of the Service Payments shall be paid to the School District and Great Oaks in accordance with (i) the terms of a Tax Incentive Agreement, hereby authorized to be entered into by the City Manager, between the City and the School District; and (ii) the provisions of Section 5709.40(D) of the Ohio Revised Code (collectively, the "School Compensation Payments").

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SECTION 8. The proper City Officials are hereby authorized to do all things necessary and proper to carry out Sections 1 through 7 of this Ordinance, including but not limited to filing any required applications for tax exemption with the Hamilton County Auditor and/or State Tax Commissioner.



SECTION 9. Pursuant to Section 5709.40(I) of the Ohio Revised Code, the Director of Finance is hereby directed to deliver a copy of this Ordinance to the Director of the Ohio Development Services Agency within fifteen (15) days after its adoption. On or before March 31 of each year that the exemption set forth herein remains in effect, the Director of Finance or other authorized officer of this City shall prepare and submit to the Director of the Ohio Development Services Agency the status report required under Section 5709.40(I) of the Ohio Revised Code.

SECTION 10. The Director of Finance is hereby directed to forward a copy of this Ordinance to the County Auditor of Hamilton County.

SECTION 11. This Ordinance shall take effect at the earliest possible date allowable by law.

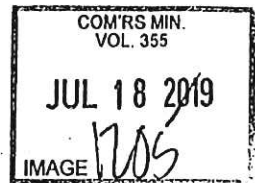
PASSED: _____

ATTEST: _____
Connie M. Gaylor, Clerk of Council

Christopher P. Dobrozsi, Mayor

APPROVED AS TO FORM:

Terrence M. Donnellon, Law Director



CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No. ____-____.

Clerk of Council

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing ordinance was certified this day to the county auditor.

Clerk of Council

Dated: _____, 2019

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing ordinance.

County Auditor

Dated: _____, 2019



RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing Ordinance.

President, Sycamore Community City School
District

Dated: _____, 2019

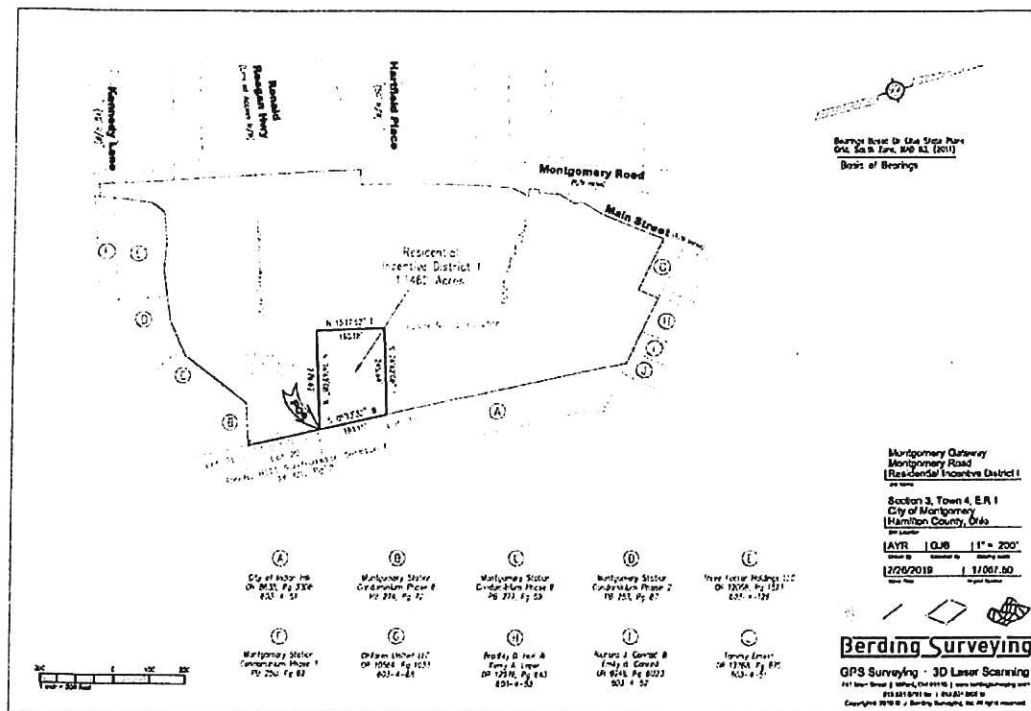


EXHIBIT A

Montgomery Quarter TIF Incentive District Phase I Real Property Description

Approximately 1.1462 acres of real property located in the City of Montgomery, Hamilton County, Ohio:

Hamilton County Auditor's Parcel No.



TAX INCENTIVE AGREEMENT

THIS TAX INCENTIVE AGREEMENT (the “Agreement”), made and entered into as of the ____ day of _____ 2019, by and between the SYCAMORE COMMUNITY CITY SCHOOL DISTRICT, Hamilton County Ohio, a community school district and political subdivision of the State of Ohio (the “School District”) and the CITY OF MONTGOMERY, Hamilton County, Ohio, a political subdivision of the State of Ohio (the “City”).

WITNESSETH THAT:

WHEREAS, Sections 5709.40 et seq. of the Ohio Revised Code authorize cities to grant tax increment financing real property tax exemptions for improvements declared to be for a public purpose, which exemptions exempt from taxation the increase in the true value of the parcel of property after the effective date of the ordinance granting such exemption; and

WHEREAS, Section 5709.42 of the Ohio Revised Code further authorizes a city to require owners of improvements subject to a tax increment financing tax exemption to make semi-annual payments to the city in lieu of taxes (“Service Payments in Lieu of Taxes”), which payments are approximately equivalent to the amount of real property tax which would be payable on the increase in the true value of the parcel of property but for the exemption from taxation; and

WHEREAS, Section 5709.43 of the Ohio Revised Code further requires a city receiving payments in lieu of taxes to create a public improvement tax increment equivalent fund for deposit of the entire amount of such payments, to be used to pay the costs of public infrastructure improvements benefiting the parcels subject to the tax increment financing tax exemption and, if provided, to make payments to school districts impacted by exemption from taxation; and

WHEREAS, pursuant to a letter dated _____, 2019, the City notified the School District of its intent to grant exemptions (the “TIF Exemptions”), as authorized by Sections 5709.40(B) and 5709.40(C), Ohio Revised Code, for improvements to certain real property located within the boundaries of the City and the School District, which real property is described in Exhibit A attached hereto and made a part hereof (the “Exempted Property”), by using the Service Payments in Lieu of Taxes to pay for or finance the construction of public improvements that are necessary for the development of the Exempted Property (the “Public Improvements”) in order to induce the Developer and any heirs, successors and assigns of a fee interest in all or any portion of the Exempted Property (the “Property Owners”) to develop the Exempted Property; and

WHEREAS, the Board of Education of the School District on _____, 2019, approved the TIF Exemptions on the condition that the parties hereto enter into this Agreement; and

WHEREAS, the City has, pursuant to ordinances of the City Council of the City adopted on _____, 2019 (the “City Ordinances”), attached hereto as Exhibit B, granted the TIF Exemptions and authorized the execution of this Agreement; and

WHEREAS, Ohio Revised Code Sections 5709.40 and 5709.82 permit the City Council of the City and the Board of Education of the School District, to enter into this Agreement in order to compensate the School District for property taxes lost as a result of the TIF Exemptions;

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter described, the School District and the City covenant, agree and bind themselves as follows:

SECTION 1. Approval of the TIF Exemptions; Compensation to School District While TIF Exemptions in Effect.

(a) As provided in the School District Resolution, the School District approves the TIF Exemptions for up to one hundred percent (100%) of the increase in assessed value of the real property and further improvements to the Exempted Property for a period of up to thirty (30) years, commencing and ending as set forth in the respective City Ordinances.

(b) During any year or any portion thereof, in which the School District would have received property tax payments derived from the Exempted Property, but for the City's authorization of the TIF Exemption, the City agrees to pay to the School District, solely from the Service Payments in Lieu of Taxes ("Service Payments") from the owners of the Exempted Property an amount equal to 18% of the School District's effective rate real property tax millage times the exempted assessed valuation of the Phase I Exempted Property and an amount equal to 9% of the School District's effective rate real property tax millage times the exempted assessed valuation of the Phase II Exempted Property (together the "TIF Compensation"), as determined by the Finance Director of the City and certified to the School District. Phase I and Phase II Exempted Property are described and defined as set forth in Exhibit C, attached hereto.

(c) During any year or any portion thereof, in which the School District would have received property tax payments derived from the Exempted Property, but for the City's authorization of the TIF Exemption, the City agrees to also pay to the School District, solely from the Service Payments in Lieu of Taxes ("Service Payments") from the owners of the Exempted Property, an amount equal to 100% of the School District's effective rate real property tax millage for any tax levies that are levied after the effective date of this Agreement but only to the extent that any such tax levy results in the total full rate property tax millage being in excess of the School District's 2018 tax year full rate real property tax millage (72.45 mills) millage times the exempted assessed valuation of the Exempted Property.

(d) Additionally, during any year or any portion thereof, in which the School District would have received property tax payments derived from the Exempted Property, but for the City's authorization of the TIF Exemptions, the City will pay to the School District "Additional Compensation," which shall be a portion of the "Excess Service Payments", which shall be those Service Payments received from the owners of the Phase I Exempted Property in excess of the amount of such Service Payments required to pay (i) Phase I Exempted Property TIF Compensation set forth above in Section 1(b) and

(ii) debt service on Bonds issued by the City to pay for necessary infrastructure improvements in support of development of the Phase I Exempted Property, such Bonds shall not be issued in excess of the amount required to generate \$25,000,000 of project funds, but may be issued in one or more series. In any year in which there are Excess Service Payments, the City shall pay to the School District, an amount equal to the lesser of (i) 100% of the District's effective rate tax millage times the assessed value of the Phase I Exempted Property minus any compensation received by the School District in that year pursuant to Sections 1(b) and (c) above and (ii) 50% of the Excess Service Payments or 75% of such Excess Service Payments, if the City has retained an aggregate amount of Excess Service Payments equal to or exceeding \$2,500,000.

Total Phase I TIF Compensation plus Additional Compensation (together "School Compensation") over the entire life of the TIF Exemption shall not exceed the amount of property taxes from the Phase I Exempted Property the School District would have received if the property were not exempted. Nothing in this Agreement shall be construed to pledge the full faith and credit of the City for the payment of School Compensation.

SECTION 2. Certification of School Compensation Amount. By April 1 and September 1 of each year during which the TIF Exemption will result in the School District's receipt of less than one hundred percent (100%) of the amount of real property taxes due with respect to the Exempted Property, the City shall certify to the School District the amount of the School Compensation due to the School District and shall provide calculations to show how such amount was derived.

SECTION 3. Payment of School Compensation. Within thirty (30) days after the City receives Service Payments in Lieu of Taxes with respect to the Exempted Property and the final settlement statements from the County Auditor, the City shall pay to the School District, by bank or cashier's check or wire transfer the amount of the School Compensation.

SECTION 4. Resolution of Disputes. In the event the School District disputes the amount of the School Compensation as certified by the City, the School District shall certify, by May 1 and October 1, with respect to the first and second-half property tax settlements, the basis for the dispute and the amount that the School District claims is the correct amount of School Compensation to be paid to the School District. Within ten (10) days thereafter, the Treasurer of the School District and the City Finance Director or the City Manager shall meet to discuss and resolve the dispute. In the event the Treasurer of the School District and the City are unable to mutually agree on the amount of School Compensation, the parties shall next seek a third party mediator to settle the dispute and determine the amount of the School Compensation. The City shall then pay such amount within thirty (30) days thereafter; provided that nothing contained in this Section 4 shall limit either the School District's or the City's ability, after payment and receipt of such School Compensation amount, to seek recovery of amounts deemed overpaid or underpaid.

SECTION 5. Late Payments. Except for the case where a School Compensation payment is delayed pursuant to a dispute as provided in Section 4 hereof (so long as the dispute of the School Compensation payment amount is reasonable), any late School Compensation payments shall bear interest at the then current rate established under Sections 323.121(B)(a) and

5703.47 of the Ohio Revised Code, as the same may be amended from time to time, or any successor provisions thereto, as the same may be amended from time to time.

SECTION 6. School District Expenses. Within thirty (30) days after the execution of this Agreement, the City shall pay or cause to be paid to the School District an amount equal to the School District's reasonable fees and expenses, including fees of its legal counsel, associated with negotiating, approving and entering into this Agreement and approving the TIF Exemption.

SECTION 7. Notices. All notices, designations, certificates, requests or other communications under this Agreement shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid addressed to the following addresses:

Sycamore Community City School District: Sycamore Community City School District
4881 Cooper Road
Cincinnati, Ohio 45242
Attn: Treasurer

City of Montgomery, Ohio: City of Montgomery, Ohio
City Building
10101 Montgomery Road
Montgomery, Ohio 45242
Attn: Finance Director

SECTION 8. Duration of Agreement; Amendment. This Agreement shall become effective on the date that it is executed and delivered and shall remain in effect for such period as any Tax Exemptions pursuant to Section 5709.40 through 5709.43 of the Ohio Revised Code are in effect with respect to the Exempted Property. This Agreement may be amended only by mutual agreement of the parties hereto. No amendment to this Agreement shall be effective unless it is contained in a written document approved through legal process and signed on behalf of all parties hereto by duly authorized representatives.

SECTION 9. Waiver. No waiver by the School District or the City, their, successors and assigns of the performance of any terms or provision hereof shall constitute, or be construed as, a continuing waiver of performance of the same or any other term or provision hereof.

SECTION 10. Merger; Entire Agreement. This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter contained herein and merges and supersedes all prior discussion, agreements, and undertakings of every kind of nature between the parties with respect to the subject matter of this Agreement.

SECTION 11. Binding Nature. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

SECTION 12. Severability. Should any portion of this Agreement be declared by a court of competent jurisdiction to be unconstitutional, invalid or otherwise unlawful, such decision shall not effect the entire agreement but only that part declared to be unconstitutional,

invalid or illegal and this Agreement shall be construed in all respects as if any invalid portions were omitted,

SECTION 13. Counterparts; Captions. This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same Agreement. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

IN WITNESS WHEREOF, the School District and the City have caused this Agreement to be executed in their respective names by their duly authorized officers all as of the date hereinbefore written.

**SYCAMORE COMMUNITY CITY
SCHOOL DISTRICT,
HAMILTON COUNTY, OHIO**

By: _____

Printed Name: _____

Title: _____

**CITY OF MONTGOMERY,
HAMILTON COUNTY, OHIO**

By: _____

Printed Name: _____

Title: _____

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

On this _____ day of _____, 2019, personally appeared before me, a Notary Public in and for the State of Ohio, the Sycamore Community City School District, Hamilton County, Ohio, by _____, known and known to be the _____ of said School District and duly authorized in the premises, who acknowledged the signing and sealing of the said Tax Incentive Agreement for himself/herself and on behalf of said School District, to be his/her voluntary act and deed, and the voluntary act and deed of said School District.

Notary Public

My commission expires: _____

[NOTARY
SEAL]

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

On this ____ day of _____, 2019, personally appeared before me, a Notary Public in and for the State of Ohio, the City of Montgomery, Ohio, by Brian Riblet, known and known to be the City Manager of said City and duly authorized in the premises, who acknowledged the signing and sealing of the said Tax Incentive Agreement for himself and on behalf of said City, to be his voluntary act and deed, and the voluntary act and deed of said City.

Notary Public

My commission expires: _____

[NOTARY
SEAL]

This instrument prepared by:

Brenda A Wehmer, Esq.
DINSMORE & SHOHL LLP
255 East Fifth Street, Suite 1900
Cincinnati, Ohio 45202

EXHIBIT A-1

LEGAL DESCRIPTION OF THE "EXEMPTED PROPERTY"

Parcels exempted pursuant to 5709.40(B)

EXHIBIT A-2

LEGAL DESCRIPTION OF THE "EXEMPTED PROPERTY"

Parcels Exempted pursuant to 5709.40(C), Incentive District TIF

EXHIBIT B-1

5709.40(B) TAX INCREMENT ORDINANCE

EXHIBIT B-2

5709.40(C) TIF INCENTIVE DISTRICT ORDINANCE

EXHIBIT C-1

PHASE I EXEMPTED PROPERTY

EXHIBIT C-2

PHASE II EXEMPTED PROPERTY



On the motion of Ms. Driehaus, seconded by Ms. Summerow Dumas the following resolution was adopted...

RESOLUTION APPROVING THE NEGOTIATION AND EXECUTION OF A COMPENSATION AGREEMENT WITH THE CITY OF MONTGOMERY, OHIO IN CONJUNCTION WITH TAX INCREMENT FINANCING EXEMPTIONS UNDER SECTIONS 5709.40(C)(1) AND (E) OF THE OHIO REVISED CODE, WAIVING STATUTORY NOTICE REQUIREMENTS, AND OTHER MATTERS RELATED THERETO

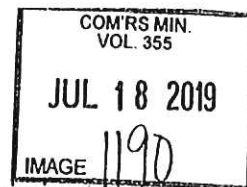
WHEREAS, by virtue of written notice received on July 2, 2019 (the "TIF Notice"), the City of Montgomery, Ohio (the "City") notified Hamilton County, Ohio (the "County") of its intention to grant real property tax exemptions (the "TIF Exemptions"), creating an Incentive District, as authorized by Section 5709.40(C), Ohio Revised Code, for improvements to certain real property located within the boundaries of the City and the County, which real property is generally known as the condominium portion of the Montgomery Quarter Redevelopment Area (the "Exempted Property") and more particularly described in the exhibits to the proposed Compensation Agreement, a draft of which is attached hereto as *Exhibit A*; and

WHEREAS, the City intends to utilize Service Payments in Lieu of Taxes in conjunction with the Exempted Property to pay for or finance the construction of public improvements that are necessary for the development of the Exempted Property in order to induce the developer and any heirs, successors and assigns of a fee interest in all or any portion of the Exempted Property to develop the Exempted Property; and

WHEREAS, in accordance with the TIF legislation prepared by the City, the TIF Exemptions provide for respective exemptions of real property taxes with respect to the Exempted Property in the amount of one hundred percent (100%) of the assessed value of improvements made to the Exempted Property for a thirty (30) year period anticipated to commence on (a) January 1, 2022 with respect to Phase 1 and (b) January 1, 2025 with respect to Phase 2, and in each case, end on the earlier of 30 years from the commencement date, or the date upon which the public infrastructure improvements to be constructed by or on behalf of the City and which will benefit the Exempted Property have been paid in full as such relates to each of the respective TIF Exemptions; and

WHEREAS, Section 5709.40(E) of the Ohio Revised Code further provides that, if this Board objects to the granting of the TIF Exemptions, this Board and the City may negotiate a mutually acceptable compensation agreement (the "Compensation Agreement") with respect to the property taxes foregone by this Board due to the TIF Exemptions (the "Compensation Requirement"); and

WHEREAS, this Board has determined that it will object to the granting of the TIF Exemptions pursuant to this resolution, and that it will approve the granting of the TIF Exemptions subject to the successful negotiation and execution of a Compensation Agreement, and that it will agree to waive any and all applicable statutory notice provisions in connection with the TIF Exemptions;



NOW, THEREFORE, BE IT RESOLVED by this Board of County Commissioners of Hamilton County, Ohio, that:

SECTION 1. Pursuant to Section 5705.40(E)(2) of the Ohio Revised Code, this Board hereby objects to the duration and the percentage of the improvements to be exempted, as each are set forth in the TIF Notice with the intention to negotiate and execute a Compensation Agreement with the City pursuant to Section 5705.40(E)(3) of the Ohio Revised Code.

SECTION 2. This Board hereby expresses its desire and intention to negotiate and execute a Compensation Agreement with the City pursuant to Section 5709.40(E)(3) of the Ohio Revised Code, the form of which Compensation Agreement is attached hereto as *Exhibit A*. The County's approval of the TIF Exemptions shall be contingent upon its successful negotiation and execution of a Compensation Agreement with the City. In addition, upon the successful negotiation and execution of a Compensation Agreement with the City, the County is hereby authorized to waive any and all applicable notice provisions in connection with the TIF Exemptions, and such waiver may be evidenced by the terms set forth in the Compensation Agreement.

SECTION 3. The County Administrator is hereby authorized to negotiate, execute, and deliver a Compensation Agreement with the City in a form substantially similar to the Compensation Agreement attached hereto as *Exhibit A* subject to modifications that are not substantially adverse to the County. The County Administrator, or his appointees or designees, may take other reasonable actions necessary in order to provide for the negotiation, execution, and delivery of a Compensation Agreement.

SECTION 4. It is found and determined that all formal actions of this Board of County Commissioners concerning and relating to the passage of this resolution were taken in an open meeting of this Board; and that all deliberations of this Board of County Commissioners and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law.

BE IT FURTHER RESOLVED that the Clerk of the Board certify a copy of this resolution to Jeff Aluotto, County Administrator.

ADOPTED at a regularly adjourned meeting of the Board of Commissioners of Hamilton County, Ohio this 18th day of July 2019.

Ms. Driehaus: Yes Ms. Summerow Dumas: Yes Mr. Portune: Yes



CERTIFICATE OF CLERK

IT IS HEREBY CERTIFIED that the foregoing is a true and correct transcript of a resolution adopted by the Board of Commissioners of Hamilton County, Ohio in session this 18th day of July 2019.

IN WITNESS WHEREOF, I have set my hand and affixed the official seal of the office of the Board of Commissioners of Hamilton County, Ohio, this 18th day of July 2019.

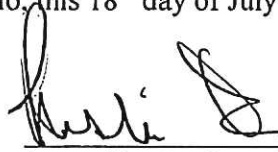

 
Jacqueline Panioto, Clerk
Board of County Commissioners
Hamilton County, Ohio

EXHIBIT A
[SEE ATTACHED]



COMPENSATION AGREEMENT



THIS COMPENSATION AGREEMENT (the "Agreement"), made and entered into as of the ____ day of July 2019, by and between the BOARD OF COUNTY COMMISSIONERS OF HAMILTON COUNTY, OHIO, a political subdivision of the State of Ohio (the "County") and the CITY OF MONTGOMERY, Hamilton County, Ohio, a political subdivision of the State of Ohio (the "City").

WITNESSETH THAT:

WHEREAS, Sections 5709.40 et seq. of the Ohio Revised Code, including Section 5709.40(C), authorize cities to grant tax increment financing real property tax exemptions for improvements declared to be for a public purpose, which exemptions exempt from taxation the increase in the true value of the parcel of property after the effective date of the ordinance granting such exemption; and

WHEREAS, Section 5709.42 of the Ohio Revised Code further authorizes a city to require owners of improvements subject to a tax increment financing tax exemption to make semi-annual payments to the city in lieu of taxes ("Service Payments in Lieu of Taxes"), which payments are approximately equivalent to the amount of real property tax which would be payable on the increase in the true value of the parcel of property but for the exemption from taxation; and

WHEREAS, Section 5709.43 of the Ohio Revised Code further requires a city receiving payments in lieu of taxes to create a public improvement tax increment equivalent fund for deposit of the entire amount of such payments, to be used to pay the costs of public infrastructure improvements benefiting the parcels subject to the tax increment financing tax exemption and, if provided, to make payments to any county impacted by an exemption from taxation pursuant to Section 5709.40(C) of the Ohio Revised Code; and

WHEREAS, On June 28, 2019, the City notified the County of its intent to grant real property tax exemptions (the "TIF Exemptions"), creating an Incentive District, as authorized by Section 5709.40(C), Ohio Revised Code, for improvements to certain real property located within the boundaries of the City and the County, which real property is described in Exhibits A-1 and A-2 attached hereto and made a part hereof (the "Exempted Property"), by using the Service Payments in Lieu of Taxes to pay for or finance the construction of public improvements that are necessary for the development of the Exempted Property (the "Public Improvements") in order to induce the Developer and any heirs, successors and assigns of a fee interest in all or any portion of the Exempted Property (the "Property Owners") to develop the Exempted Property; and

WHEREAS, the Board of County Commissioners of the County passed a resolution on July ____, 2019 (the "County Resolution") objecting to the amount and term of TIF Exemptions unless the parties hereto enter into this Agreement providing mutually acceptable compensation to the County as set forth herein; and



WHEREAS, the City has, pursuant to an ordinance of the City Council of the City adopted on July 18, 2019 (the "City Ordinance"), granted the TIF Exemptions and authorized the execution of this Agreement and the mutually acceptable compensation to the County. A copy of such ordinances are attached hereto as Exhibits B-1 and B-2; and

WHEREAS, Ohio Revised Code Section 5709.40 permits the City Council of the City and the Board of County Commissioners of the County to enter into this Agreement in order to compensate the County for potential property taxes lost as a result of the Tax Incentives;

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter described, the County and the City, covenant, agree and bind themselves as follows:

SECTION 1. Approval of the TIF Exemptions; Compensation to County While TIF Exemption in Effect.

(a) The County by execution hereof, approves the TIF Exemptions for up to one hundred percent (100%) of the increase in assessed value of the real property and further improvements to the Exempted Property for a period of up to thirty (30) years, commencing and ending as set forth in the City Ordinances.

(b) The City shall make an upfront payment in the amount of \$743,000 to the County as total compensation ("TIF Compensation") for the TIF Exemptions.

SECTION 2. Payment of TIF Compensation. Within forty-five days of the execution of this Agreement by both parties, the City shall pay to the County, by bank or cashier's check or other mutually agreeable manner the amount of the TIF Compensation.

SECTION 3. County and City Waivers. The County and City hereby waive all formal notice requirements pursuant to Ohio Revised Code Section 5709.40 and agree sufficient legal notice was provided to the County for consideration of the TIF Exemptions. Other than as set forth in Section 1(b) above, the County hereby waives any additional or future compensation in connection with the TIF Exemptions related to the Exempted Property.

SECTION 4. Notices. All notices, designations, certificates, requests or other communications under this Agreement shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid addressed to the following addresses:

Hamilton County:

Hamilton County
138 East Court Street, Room 603
Cincinnati, Ohio 45202
Attn: County Administrator

City of Montgomery, Ohio:

City of Montgomery, Ohio
10101 Montgomery Road
Cincinnati, Ohio 45242
Attn: Finance Director

SECTION 5. Duration of Agreement; Amendment. This Agreement shall become effective on the date that it is executed and delivered and shall remain in effect for such period as any Tax Exemptions pursuant to Section 5709.40 through 5709.43 of the Ohio Revised Code are in effect with respect to the Exempted Property, but in no event later than 30 years after the final TIF Exemption commences. This Agreement may be amended only by mutual agreement of the parties hereto. No amendment to this Agreement shall be effective unless it is contained in a written document approved through legal process and signed on behalf of all parties hereto by duly authorized representatives.

SECTION 6. Waiver. No waiver by the County or the City of the performance of any terms or provision hereof shall constitute, or be construed as, a continuing waiver of performance of the same or any other term or provision hereof.

SECTION 7. Merger; Entire Agreement. This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter contained herein and merges and supersedes all prior discussion, agreements, and undertakings of every kind of nature between the parties with respect to the subject matter of this Agreement.

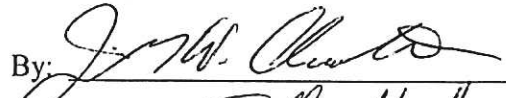
SECTION 8. Binding Nature. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

SECTION 9. Counterparts; Captions. This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same Agreement. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.



IN WITNESS WHEREOF, the County and the City, have caused this Agreement to be executed in their respective names by their duly authorized officers all as of the date hereinbefore written.

HAMILTON COUNTY, OHIO

By: 
Printed Name: Jeffery V. Alno
Title: County Administrator

**CITY OF MONTGOMERY,
HAMILTON COUNTY, OHIO**

By: _____
Printed Name: _____
Title: _____



STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)



On this 18th day of July, 2019, personally appeared before me, a Notary Public in and for the State of Ohio, Hamilton County, Ohio, by Jeff Awotto, the County Administrator of said County and duly authorized in the premises, who acknowledged the signing and sealing of the said Compensation Agreement for himself/herself and on behalf of said County, to be his/her voluntary act and deed, and the voluntary act and deed of said County.

Leslie R. Hervey
[Signature]
Notary Public

My commission expires: March 19, 2022

[NOTARY
SEAL]

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)



On this _____ day of July, 2019, personally appeared before me, a Notary Public in and for the State of Ohio, the City of Montgomery, Ohio, by Brian Riblet, the City Manager of said City and duly authorized in the premises, who acknowledged the signing and sealing of the said Compensation Agreement for himself/herself and on behalf of said City, to be his/her voluntary act and deed, and the voluntary act and deed of said City.

Notary Public

My commission expires: _____

[NOTARY
SEAL]

This instrument prepared by:

Brenda A Wehmer, Esq.
DINSMORE & SHOHL LLP
255 East Fifth Street, Suite 1900
Cincinnati, Ohio 45202

COM'RS MIN.
VOL. 355
JUL 18 2019
IMAGE 1199

EXHIBIT A-1

DESCRIPTION OF THE PHASE I "EXEMPTED PROPERTY"

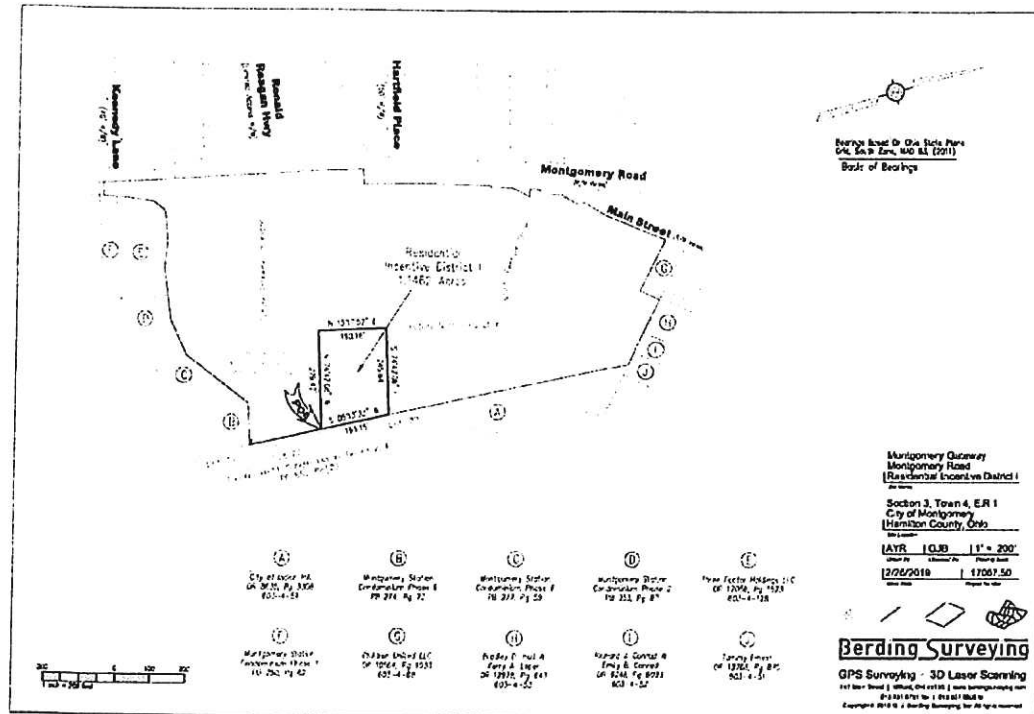


EXHIBIT A-2

DESCRIPTION OF THE PHASE II "EXEMPTED PROPERTY"

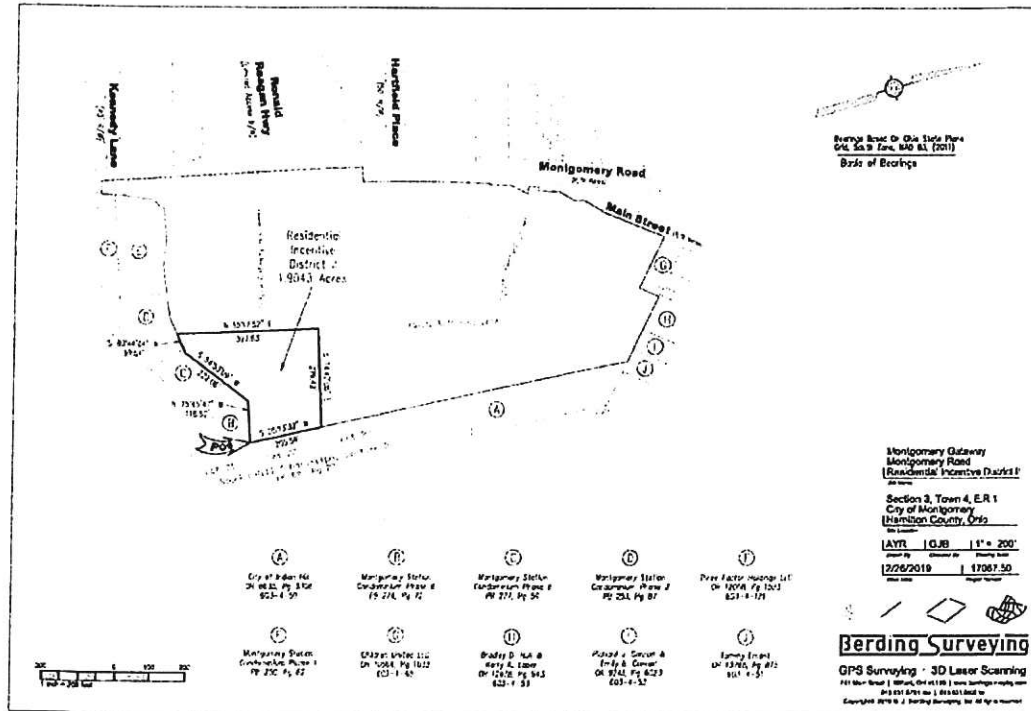




EXHIBIT B-1

**CITY TIF ORDINANCE PHASE I
ORDINANCE NO. _____**

DECLARING IMPROVEMENTS TO PARCELS OF REAL PROPERTY LOCATED IN THE CITY OF MONTGOMERY, OHIO (MONTGOMERY QUARTER TIF INCENTIVE DISTRICT PHASE I), TO BE A PUBLIC PURPOSE UNDER SECTION 5709.40(C) OF THE OHIO REVISED CODE, EXEMPTING SUCH IMPROVEMENTS FROM REAL PROPERTY TAXATION, AUTHORIZING THE EXECUTION OF A TAX INCENTIVE AGREEMENT AND A SERVICE AGREEMENT AND SUCH OTHER DOCUMENTS AS MAY BE NECESSARY, ESTABLISHING A TAX INCREMENT EQUIVALENT FUND.

WHEREAS, Section 5709.40 et seq. of the Ohio Revised Code (the "TIF Authorizing Statutes") authorizes municipal corporations to participate in a financing technique commonly known as a tax increment financing; and

WHEREAS, this City Council ("Council") of the City of Montgomery, Ohio (the "City"), wishes to use the authority granted pursuant to the TIF Authorizing Statutes in connection with exempting from real property taxation certain improvements in the City and constructing certain public infrastructure improvements in the City which will benefit the improvements in order to meet the public health, safety, welfare, and convenience needs of the area, including future development and traffic capacity; and

WHEREAS, this Council has determined to grant a property tax exemption for the parcels comprising the area where such improvements are to be located (the "Montgomery Quarter TIF Incentive District Phase I Site" formerly known as the GRA TIF Incentive District Phase I); and

WHEREAS, the boundary of the Montgomery Quarter TIF Incentive District Phase I Site shall be coextensive with the boundary of, and shall include, the parcels of real property specifically identified and depicted in Exhibit A attached hereto, which parcels are not more than 300 acres and are enclosed by a continuous boundary; and

WHEREAS, the City Engineer has certified that the public infrastructure serving the district is inadequate to meet the development needs of the district; and

WHEREAS, the population of the City is less than 25,000; and

WHEREAS, this City Council has conducted the required public hearing on the consideration of this Ordinance on May 22, 2019, in accordance with the TIF Authorizing Statutes; and

WHEREAS, pursuant to Sections 5709.40 and 5709.83 of the Ohio Revised Code, notice has been given to the Sycamore Community City School District (the "School District") by a letter dated March 26, 2019, of the consideration of this Ordinance granting a tax increment real



property tax exemption, which exemption was approved by the School District by resolution on March 27, 2019, and this Council will compensate the School District pursuant to a Tax Incentive Agreement to be entered into by and between the City and the School District; and

WHEREAS, pursuant to Sections 5709.40 and 5709.83 of the Ohio Revised Code, notice has been given to the Great Oaks Career Campuses (the "Great Oaks"), in a letter dated March 26, 2019, of the consideration of this Ordinance granting a tax increment real property tax exemption, and this Board will compensate Great Oaks pursuant to Section 5709.40(D) of the Ohio Revised Code; and

WHEREAS, pursuant to Sections 5709.40 of the Ohio Revised Code, notice has been given to Hamilton County (the "County") by a letter dated June 28, 2019, of the consideration of this Ordinance granting a tax increment real property tax exemption, which exemption was approved by the County by resolution on July 18, 2019, and this Council will compensate the County pursuant to a Compensation Agreement to be entered into by and between the City and the County; and

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Montgomery, Hamilton County, State of Ohio, all members elected thereto concurring that:

SECTION 1. Pursuant to Section 5709.40(C) of the Ohio Revised Code, this Council hereby creates the "Montgomery Quarter TIF Incentive District Phase I Site", the boundaries of which shall be coextensive with the boundaries of the parcels specifically identified and depicted in Exhibit A attached hereto, which parcels are located in the incorporated area of the City.

SECTION 2. This Council hereby finds and declares that certain public improvements (the "Public Improvements") in the City, to wit: the planning, design and construction of public street improvements including pavements, walkways, traffic control devices and alterations to existing streets, including improvements to Montgomery Road, reconstruction of Ronald Regan Highway, construction of a roundabout and construction of new streets; the planning, design and construction of public parking facilities, including parking garages; the planning, design and construction of utilities including but not limited to water, sanitary sewers, gas mains, electric facilities, communication facilities, storm water sewers and detention facilities; the creation or enhancement of buffer areas and open areas necessary for ensuring the compatibility of adjacent land uses; the creation and/or enhancement of public service facilities, including police and fire stations; the installation of landscaping, retaining walls, and public amenities; demolition of existing buildings; land acquisition, including acquisition in aid of industry, commerce, distribution, or research; and the purchase of property rights of way and easements or other rights in property necessary for the completion of the Public Improvements listed above, are a public purpose and that those Public Improvements are necessary for the further development of the parcels of land described in Exhibit A attached to this Ordinance (such parcels are hereinafter collectively referred to as the "Montgomery Quarter TIF Incentive District Phase I Site"), which parcels are located in the incorporated area of the City, and for the creation of jobs, increasing property values, and the provision of adequate public services in the City. The Public Improvements will not include housing renovations.