

ORDINANCE NO. 18 , 2018

**AN ORDINANCE CREATING THE VINTAGE CLUB NORTH
TAX INCREMENT FINANCING FUND**

WHEREAS, the City will be participating in tax increment financing for certain improvements to be undertaken in the redevelopment of the property known as “Vintage Club North”, and in that connection a Vintage Club North tax increment financing fund must be created.

NOW THEREFORE, BE IT ORDAINED by the Council of the City of Montgomery, Ohio:

SECTION 1. The City shall and does hereby create a Vintage Club North Tax Increment Financing Fund into which shall be deposited service payments in lieu of taxes distributed to the municipal corporation by the County Treasurer as provided in Section 5709.42 of the Ohio Revised Code.

SECTION 2. Moneys deposited to the Vintage Club North Tax Increment Financing Fund shall be used for receipt of tax increment financing collections, capitalized interest to support the initial operations of this fund, compensation payment to the Sycamore School District and Hamilton County, and debt service payments.

SECTION 3. This Ordinance shall take effect the earliest opportunity as allowable by law.

PASSED: December 5 2018

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