

ORDINANCE NO. 2008 - 38

**DECLARING IMPROVEMENTS TO PARCELS OF REAL PROPERTY  
LOCATED IN THE CITY OF LOVELAND, OHIO TO BE A PUBLIC PURPOSE  
UNDER SECTION 5709.40 OF THE OHIO REVISED CODE, EXEMPTING  
SUCH IMPROVEMENTS FROM REAL PROPERTY TAXATION,  
AUTHORIZING THE EXECUTION OF A TAX INCENTIVE AGREEMENT,  
SERVICE AGREEMENT AND SUCH OTHER DOCUMENTS AS MAY BE  
NECESSARY, AND ESTABLISHING A TAX INCREMENT EQUIVALENT FUND**

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

WHEREAS, this Council wishes to use the authority granted pursuant to such Sections in connection with certain improvements in the City in order to meet the public health, safety, welfare and convenience needs of the area of Butterworth Road and State Route 48, including park land and traffic capacity; and

WHEREAS, this Council on February 12, 2002 approved a Comprehensive Plan which is on file in the office of the Clerk of Council; and

WHEREAS, this Council on January 24, 2006 approved a Parks and Recreation Master Plan which is on file in the office of the Clerk of Council; and

WHEREAS, the City Engineer has delivered to City Council, a certificate in accordance with Section 5709.40(A)(5)(f) of the Ohio Revised Code certifying that the infrastructure in the area is inadequate to meet the needs of the area as specified in the City's Comprehensive Plan and Parks and Recreation Master Plan; and

WHEREAS, notice has been given to the Little Miami Local School District of the consideration of an ordinance providing for tax increment financing, as required by Section 5709.40 and 5709.83 of the Ohio Revised Code; and

WHEREAS, notice has been given to Warren County of the consideration of an ordinance providing for tax increment financing, as required by Section 5709.40 of the Ohio Revised Code; and

WHEREAS, notice has been given to the Warren County Career Center of the consideration of an ordinance providing for tax increment financing, as required by Section 5709.40 and 5709.83 of the Ohio Revised Code; and

WHEREAS, this Council has determined that the applicable portion of the service payments collected from the Recreation Land TIF Parcels described in Exhibit A attached shall be paid to the Little Miami Local School District, Ohio (the "*Little Miami School District*") in an amount equal to the real property taxes that the Little Miami School District would have been

paid if the Improvements (as defined herein) to the Recreation Land Parcels had not been exempted from taxation pursuant to this Ordinance; and

WHEREAS, this Council has determined that the applicable portion of the service payments collected from the Recreation Land Parcels shall be paid to Warren County whereby in the eleventh and subsequent years of the exemption period an amount equal in value to not more than fifty percent of the taxes that would be payable to the County; and

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Loveland, Counties of Warren, Hamilton and Clermont, State of Ohio, members elected thereto concurring:

SECTION 1. That this Council hereby finds and declares that certain public improvements in the City, to wit: the planning, design and construction of public street improvements including pavements, walkways, bike paths, traffic control devices and alterations to existing streets; the planning, design and construction of utilities including but not limited to water, sanitary sewers, communication facilities, storm water sewers and detention facilities; the preparation of plans for land use in the area; the creation or enhancement of buffer areas, recreation facilities and open areas necessary for ensuring the compatibility of adjacent land uses; the creation and/or enhancement of public service facilities and operations; 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 "City of Loveland Recreation Land TIF Incentive District"), which parcels are located in the incorporated area of the City; for the provision of adequate public services in the City of Loveland. The further development of the parcels in the City of Loveland Recreation Land TIF Incentive District will place direct additional demand on the Public Improvements. Public Improvements will not include Housing Renovations, as defined in Section 5709.40.

SECTION 2. That, pursuant to Section 5709.40 of the Ohio Revised Code, further improvements to the parcels in the City of Loveland Recreation Land TIF Incentive District occurring after the date of this Resolution are exempt from real property taxation commencing with the first tax year after the effective date of this Resolution and ending on the earlier of (1) December 31, 2038 or (2) the date on which the specific public improvements as described in Section 1 above (the "Public Improvements") that will benefit the City of Loveland Recreation Land TIF Incentive District are paid in full from the Tax Increment Equivalent Fund, as defined in Section 4 hereof, but in no case shall the Public Improvements be exempted from taxation for more than thirty (30) years. It is hereby determined that (i) a portion of the Improvements shall be exempt from real property taxation, (ii) such portion shall be 100% of the assessed value of the Improvements, and (iii) the Public Improvements directly benefit, or once made will directly benefit, the City of Loveland Recreation Land TIF Incentive District.

SECTION 3. That 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 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 to enter into such agreements as may be necessary and appropriate to assure the

payment of such Service Payments, including Service Agreements and/or Development Agreements.

SECTION 4. Pursuant to Sections 5709.40(D)(1) and 5709.42 of the Ohio Revised Code, the Warren County Treasurer is requested to distribute the Service Payments and the Property Tax Rollback Payments as follows: (i) to the Little Miami School District, an amount equal to the amounts the Little Miami School District would otherwise receive as real property tax payments (including the applicable portion of any Property Tax Rollback Payments) derived from the Improvement to each Butterworth Road Parcel located within the Little Miami School District absent the exemption provided for in this Ordinance, (ii) to Warren County, in the eleventh and subsequent years of the exemption period an amount equal in value to not more than fifty percent of the taxes that would be payable to the County, and (iii) to the City, all remaining amounts for further deposit into the City of Loveland Recreation Land Public Improvement Tax Increment Equivalent Fund, established below.

All distributions required under this Section 4 are requested to be made at the same time and in the same manner as real property tax distributions.

SECTION 5. That pursuant to Section 5709.43 of the Ohio Revised Code, there is hereby established the City of Loveland Recreation Land Public Improvement Tax Increment Equivalent Fund (the "Tax Increment Equivalent Fund"), into which the Service Payments shall be deposited. Money in the Tax Increment Equivalent Fund shall be used to finance the Public Improvements and to make compensation payments to the affected school districts and to Warren County. This council hereby authorizes the City Manager to enter and execute a Tax Incentive Compensation Agreement providing for compensation to Warren County.

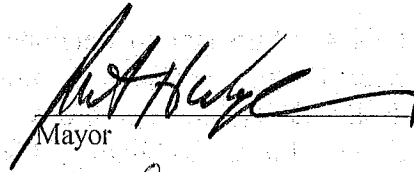
SECTION 6. That the proper city officials are hereby authorized to do all things necessary and proper to carry out Sections 1 through 5 above, including but not limited to filing any required applications for tax exemption with the Warren County Auditor and/or State Tax Commissioner.

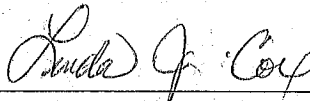
SECTION 7. That pursuant to Ohio Revised Code Section 5709.40(I), the Clerk is hereby directed to deliver a copy of this Ordinance to the Director of the Department of Development of the State of Ohio within fifteen days after its adoption. On or before March 31 of each year that the exemption set forth herein remains in effect, the Clerk or other authorized officer of this City shall prepare and submit to the Director of the Department of Development of the State of Ohio the status report required under Section 5709.40(I) of the Ohio Revised Code.

SECTION 8. That the Clerk is hereby directed to forward a copy of this Ordinance to the County Auditor of Warren County.

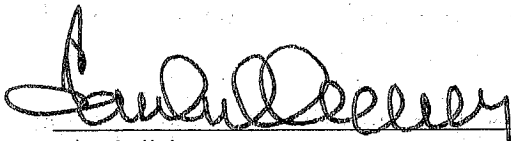
SECTION 9. That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were taken in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SECTION 10. That this Ordinance shall take effect at the earliest date permitted by law.

  
\_\_\_\_\_  
Mayor

  
\_\_\_\_\_  
Clerk of Council

Approved as to form:

  
\_\_\_\_\_  
City Solicitor

First Reading: 5/13/08  
Second Reading: 5/27/08  
Passed: 5/27/08

## Loveland Recreation Land TIF

State Route 48 & Butterworth Road

### DESCRIPTION

Situate in Military Survey No. 2192, Hamilton Township, Warren County, Ohio, in the City of Loveland, east of Butterworth Road, north of State Route 48, being bounded and described as follows:

Commencing at the intersection of the relocated centerline of State Route No. 48 and the centerline of Baxter Road (T-146); thence North 49 degrees 1 minute 43 seconds West a distance of 44.84 feet to a point on the northerly right-of-way line of State Route 48, being on the corporation line of the City of Loveland, and being the Real Point of Beginning for the herein area described:

thence, along the northerly right-of-way line of State Route 48 the following nineteen (19) courses:

- (1) South 55 degrees 38 minutes 4 seconds West 35.80 feet;
- (2) South 38 degrees 51 minutes 49 seconds West 66.13 feet;
- (3) South 40 degrees 52 minutes 1 second West 87.90 feet;
- (4) South 41 degrees 9 minutes 23 seconds West 50.25 feet;
- (5) South 40 degrees 52 minutes 1 second West 57.16 feet;
- (6) South 47 degrees 39 minutes 22 seconds West 45.34 feet;
- (7) South 30 degrees 48 minutes 59 seconds West 50.31 feet;
- (8) South 48 degrees 30 minutes 0 seconds West 130.29 feet;
- (9) South 45 degrees 25 minutes 1 second West 143.24 feet;
- (10) South 45 degrees 25 minutes 1 second West 75.00 feet;
- (11) South 53 degrees 53 minutes 46 seconds West 33.91 feet;
- (12) South 75 degrees 43 minutes 28 seconds West 109.71 feet;
- (13) South 17 degrees 17 minutes 57 seconds West 22.40 feet;
- (14) South 40 degrees 41 minutes 6 seconds West 51.61 feet;
- (15) South 82 degrees 5 minutes 26 seconds West 44.87 feet;
- (16) South 63 degrees 19 minutes 13 seconds West 67.62 feet;
- (17) South 84 degrees 43 minutes 21 seconds West 73.02 feet;
- (18) South 89 degrees 53 minutes 54 seconds West 222.63 feet;
- (19) North 65 degrees 24 minutes 42 seconds West 100.01 feet to a point in the northerly right-of way line of State Route 48 and in the easterly right-of-way line of Butterworth Road (C-156);

thence, along the easterly right-of-way line of Butterworth Road the following four (4) courses:

- (1) North 4 degrees 0 minutes 37 seconds East 250.00 feet;
- (2) North 1 degree 16 minutes 3 seconds East 399.26 feet;
- (3) North 7 degrees 16 minutes 30 seconds East 155.84 feet;
- (4) North 7 degrees 16 minutes 30 seconds East 445.87 feet to a point in the easterly right-of-way line of Butterworth Road and being in the southerly line of an 11.703 acres parcel of Butterworth Glen as recorded in O.R.4122 page 366, Warren County Records;

thence South 80 degrees 27 minutes 8 seconds East 931.33 feet to an existing Iron Pin, in the Corporation Line of the City of Loveland, and in the westerly line of a 5.683 acres parcel of Austin Brooks as described in O.R. 3484 page 220;

thence, along the corporation line (and said Brooks westerly line), South 24 degrees 5 minutes 17 seconds East 465.79 feet to the northerly right-of-way line of State Route No. 48;

thence, along the northerly right-of-way line of State Route 48, South 55 degrees 38 minutes 4 seconds West 41.84 feet to the Real Point of Beginning, enclosing 25.4772 acres of land.

The basis of bearings is the northerly line of the Christman parcel as shown on the Annexation Plat of 71.445 acres dated September 10, 2001, (see O.R.3673 p.574).

The above description, prepared by Amos Greene, Oh.Reg.Sur.No.6141, is based on the Annexation Plats to the City of Loveland: 71.445 acres dated September 10, 2001, Official Record 3673 page 574 and 10.5194 acres dated January 2, 2007, Official Record 4523 page 805, Warren County Records