



Prepared: 07/21/2017
Introduced: 07/31/2017
Revised:
Adopted: 07/31/2017
Effective: 07/31/2017

RESOLUTION R-32-2017

A RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF A COMMUNITY REINVESTMENT AREA AGREEMENT, A TAX INCREMENT FINANCING AGREEMENT AND A DEVELOPMENT AGREEMENT, ALL WITH SIDECAT LLC

WHEREAS, the Council of the City, by its Resolution No. R-17-09 adopted March 3, 2009 (the "Original CRA Legislation"), created the Oak Grove II Community Reinvestment Area (the "Original Area"), and by its Resolutions No. R-41-10 adopted July 6, 2010, No. R-72-10 adopted November 16, 2010, No. R-53-12 adopted October 12, 2012, No. R-26-13 adopted July 16, 2013, No. R-72-14 adopted September 9, 2014, No. R-49-2015 adopted November 17, 2015, No. R-45-16 adopted November 1, 2016, and No. R-02-17 adopted February 7, 2017, amended the designation of the Original Area to include certain other parcels within the City (collectively, with the Original Area, the "Area"), and designated that entire Area the Oak Grove II Community Reinvestment Area, and the Director of Development of the State of Ohio (predecessor to the Ohio Development Services Agency) and the Ohio Development Services Agency have determined and certified that the aforementioned Area contains the characteristics set forth in Ohio Revised Code Section 3735.66 and confirmed that Area as a "Community Reinvestment Area" pursuant to that Section 3735.66; and

WHEREAS, Sidecat LLC (the "Company") has submitted to the City the application attached to the Community Reinvestment Area Agreement (the "CRA Agreement") referred to in Section 1 of this Resolution (the "Agreement Application") and has remitted with the Agreement Application the required State application fee of to be forwarded to the Ohio Development Services Agency with a copy of the final CRA Agreement; and

WHEREAS, the City's Housing Officer, duly designated under Ohio Revised Code Section 3735.65, has reviewed the Agreement Application and has recommended the same to this City Council on the basis that the Company is qualified by financial responsibility and business experience to create and preserve employment opportunities in the Area and improve the economic climate of the City; and

WHEREAS, the City, having the appropriate legal authority, desires to provide certain property tax incentives to encourage the development the Project; and

WHEREAS, the Project Site is located in the Licking County Joint Vocational School District (C-TEC) and the Licking Heights Local School District, and (i) the Board of Education of the Licking County Joint Vocational School District (C-TEC) has been notified by the City in accordance with Section 5709.83 of the Revised Code, and (ii) the Board of Education of the Licking Heights Local School District has waived its right to both receive notice under Section 5709.83 of the Revised Code and approve the CRA Agreement; and

WHEREAS, to further support and facilitate the Project the City also desires make certain infrastructure improvements and provide for their financing; and

WHEREAS, the City, by its Ordinance No. O-04-2009 passed March 17, 2009 and Ordinance No. O-16-2015 passed May 13, 2015 (collectively, the "TIF Ordinance"), established certain tax increment financings and created the Oak Grove II Public Improvement Tax Increment Equivalent Fund (the "TIF Fund"), all for the purpose of paying for certain Public Infrastructure Improvements as defined in Section 5709.40 of the Ohio Revised Code.

NOW, THEREFORE, BE IT RESOLVED by Council for the City of New Albany, Counties of Franklin and Licking, State of Ohio, that:

Section 1. Community Reinvestment Area Agreement. The Community Reinvestment Area Agreement in support of the Project and by and between the City and the Company, in the form presently on file with the Clerk of the Council, is hereby approved and authorized with any changes therein and amendments thereto not inconsistent with this Resolution and not substantially adverse to this City and which shall be approved by the City Manager. The City Manager, for and in the name of this City, with the advice of the Director of Law, is hereby authorized to execute that Community Reinvestment Area Agreement and approve the character of any changes and any amendments thereto as consistent with this Resolution and not substantially adverse to the City, as evidenced conclusively by his execution of that Community Reinvestment Area Agreement.

Section 2. Tax Increment Financing Agreement. The Tax Increment Financing Agreement in support of the Project and by and between the City and the Company, in the form presently on file with the Clerk of the Council, is hereby approved and authorized with any changes therein and amendments thereto not inconsistent with this Resolution and not substantially adverse to this City and which shall be approved by the City Manager. The City Manager, for and in the name of this City, with the advice of the Director of Law, is hereby authorized to execute that Tax Increment Financing Agreement and approve the character of any changes and any amendments thereto as consistent with this Resolution and not substantially adverse to the City, as evidenced conclusively by his execution of that Tax Increment Financing Agreement.

Section 3. Development and Supply Agreement. The Development Agreement in support of the Project and by and between the City and the Company, in the form presently on file with the Clerk of the Council, is hereby approved and authorized with any changes therein and amendments thereto not inconsistent with this Resolution and not substantially adverse to this City and which shall be approved by the City Manager. The City Manager, for and in the name of this City, with the advice of the Director of Law, is hereby authorized to execute that Development and Supply Agreement and approve the character of any changes and any amendments thereto as consistent with this Resolution and not substantially adverse to the City, as evidenced conclusively by his execution of that Development and Supply Agreement.

Section 4. Further Authorizations. This Council further hereby authorizes and directs the City Manager, the Director of Law, the Director of Finance, the Community Development Director, the Clerk of Council, or other appropriate officers of the City to prepare and sign all agreements and instruments and to take any other actions (including but not limited to making application and preliminary arrangements for financing that is then subject to formal approval by this Council) as may be appropriate to implement this Resolution and the transactions referenced or contemplated in this Resolution, the Community Reinvestment Area Agreement, the Tax Increment Financing Agreement and the Development and Supply Agreement authorized and approved in this Ordinance.

Section 5. Compliance with the Law. This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the adoption of this Resolution were taken in an open meeting of this Council and any of its committees, and that all deliberations of this Council an any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law including Section 121.22 of the Ohio Revised Code.

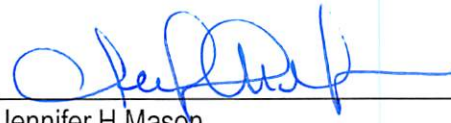
Section 6. Effective Date. This Resolution is declared to be in full force and effect from and after the earliest period allowed by law.

CERTIFIED AS ADOPTED this 31 day of July, 2017.

Attest:



Sloan T. Spalding
Mayor



Jennifer H Mason
Clerk of Council

Approved as to form:



Mitchell H. Banchefsky
Law Director



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