



Effort

ORDINANCE O-46-2024

APPROPRIATION AMENDMENT ORDINANCE

AN ORDINANCE TO AMEND APPROPRIATIONS FOR CURRENT EXPENSES AND OTHER EXPENDITURES OF THE CITY OF NEW ALBANY, STATE OF OHIO, DURING THE FISCAL YEAR ENDING DECEMBER 31, 2024 AND TO AUTHORIZE A TRANSFER FROM THE BLACKLICK TAX INCREMENT FINANCING FUND

WHEREAS, it is necessary to increase and/or transfer expenditure appropriations within multiple funds to ensure expenditures do not exceed appropriations; and

WHEREAS, it is necessary to reduce certain expenditure appropriations in multiple funds at year end to ensure that funds are not over appropriated; and

WHEREAS, it is the city's intention to stay in compliance with all Ohio Revised Code budgetary requirements.

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

Section 1. Council hereby authorizes the following amendments to appropriations for the year ended December 31, 2024:

Fund	Department	Category	Increase/ (Decrease)
101 - General	Community Development	Operating and Contractual Services	\$ 75,000
101 - General	Administrative Services	Operating and Contractual Services	17,000
101 - General	Finance	Operating and Contractual Services	140,000
101 - General	General Administration	Operating and Contractual Services	40,000
222 - Economic Development - NACA	Community Development	Operating and Contractual Services	1,500,000
236 - Ealy Crossing TIF	General Administration	Operating and Contractual Services	5,300
240 - Oxford TIF	General Administration	Operating and Contractual Services	6,700
241 - Schlepfi Residential TIF	General Administration	Operating and Contractual Services	48,303
250 - Blacklick TIF	N/A	Transfers & Other Financing Uses	37,975
252 - Village Center TIF	General Administration	Operating and Contractual Services	81,000
253 - Research & Technology District TIF	General Administration	Operating and Contractual Services	440,000
299 - Severance Liability Fund	General Administration	Personal Services	225,000
301 - Debt Service Fund	N/A	Debt Service	37,975
401 - Capital Improvement	Finance	Operating and Contractual Services	20,000
403 - Bonded Improvement	N/A	Capital	1,838,000
404 - Park Improvement	Finance	Operating and Contractual Services	5,000

→ 228 - Subdivision Development Community Development Operating and Contractual Services 500,000

405 - Water and Sanitary Sewer Improvement	N/A	Capital	195,200
417 - Oak Grove II Infrastructure Fund	N/A	Capital	235,000
422 - Economic Development Capital	General Administration	Operating and Contractual Services	60,000
Total Appropriation Amendments			\$ 5,007,453

5,507,453

Section 2. Council hereby authorizes a transfer from the Blacklick Tax Increment Financing fund to the Debt Service fund in the amount of \$37,975.

Section 3. Council hereby authorizes the finance director to make transfers as needed between appropriation line items of funds to bring expenditures in line with appropriation line items and restore appropriations reduced within this ordinance if necessary to bring expenditures in line with appropriation line items.

Section 4. Council hereby authorizes the finance director to increase appropriations as needed up to \$100,000 to accommodate unforeseen expenditures and ensure amounts are within appropriations.

Section 5. Council hereby authorizes the finance director to adjust appropriations within the following funds in accordance with actual receipts received in 2024 to ensure compliance with ORC 5705.36(A)(4) for the fiscal year ended December 31, 2024:

Fund
223 - Oak Grove Economic Opportunity Zone
224 - Central College Economic Opportunity Zone
225 - Oak Grove II Economic Opportunity Zone
226 - Blacklick Economic Opportunity Zone
239 - Straits Farm TIF
240 - Oxford TIF
241 - Schleppi Residential TIF
259 - Village Center II TIF
280 - Hotel Excise Tax

Section 6. Council hereby authorizes the finance director to reduce appropriations within any fund to ensure compliance with ORC 5705.36(A)(4) for the fiscal year ended December 31, 2024, so long as compliance with ORC 5705.40 and ORC 5705.41 is maintained.

Section 7. It is hereby found and determined that all formal actions of this council concerning and relating to the adoption of this legislation were adopted in an open meeting of council, and that all deliberations of the council and or any of its committees that resulted in such formal action were in meetings open to the public, in compliance with Section 121.22 of the Ohio Revised Code.

Section 8. Pursuant to Article VI, Section 6.07(A) of the Charter of the City of New Albany, this ordinance shall be in effect on and after the earliest period allowed by law.

CERTIFIED AS ADOPTED this 17 day of December, 2024.

Attest:


Sloan T. Spalding
Mayor


Jennifer H. Mason
Clerk of Council

Approved as to form:


Benjamin S. Albrecht
Law Director

Legislation dates:	
Prepared:	11/22/2024
Introduced:	12/03/2024
Revised:	12/09/2024
Revised:	12/10/2024
Adopted:	12/17/2024
Effective:	12/17/2024

*Revised: 12/17/24
floor amendment*



ORDINANCE O-47-2024

AN ORDINANCE AUTHORIZING THE EXECUTION OF A COOPERATIVE AGREEMENT WITH THE NEW ALBANY EAST COMMUNITY AUTHORITY RELATING TO THE CONSTRUCTION AND FINANCING OF CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS

WHEREAS, the New Albany East Community Authority (the “*Authority*”) was created for the purpose of facilitating private development and the construction of related public infrastructure within the city and authorized the levy of a community development charge (the “*Charge*”) to provide for the payment of the costs of those public infrastructure improvements; and

WHEREAS, the city has entered into and will enter into certain agreements providing for the financing and construction of certain of those public infrastructure improvements and has determined, in cooperation with the Authority, that the receipts from the Charge will be used to pay the costs of those public infrastructure improvements; and

WHEREAS, the city and the Authority have determined to enter into an agreement, the terms of which are set forth in a substantially final form of Cooperative Agreement, presently on file in the office of the Clerk of Council, to provide for the use of the Charge to pay the costs of those various public infrastructure improvements.

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

Section 1. Authorization of Cooperative Agreement. The Cooperative Agreement by and between the City and the Authority, in the form presently on file with the Clerk of Council, providing for, among other things, the pledge by the Authority of the Charge to pay the costs of those various public infrastructure improvements, is hereby approved and authorized with changes therein not inconsistent with this Ordinance 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, is hereby authorized to execute that Cooperative Agreement, provided further that the approval of changes thereto by that official, and their character as not being substantially adverse to the City, shall be evidenced conclusively by the execution thereof. This Council further authorizes the City Manager, for and in the name of the City, to execute any amendments to the Cooperative Agreement, which amendments are not inconsistent with this Ordinance and not substantially adverse to this City.

Section 2. Further Authorizations. Council further hereby authorizes and directs the City Manager, the Director of Law, the Director of Finance, 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 as may be appropriate to implement this Ordinance.

Section 3. Compliance with Open Meeting Requirements. It is hereby found and determined that all formal actions of this council concerning and relating to the adoption of this legislation were adopted in an open meeting of council, and that all deliberations of the council and or any of its committees that resulted in such formal action were in meetings open to the public, in compliance with Section 121.22 of the Ohio Revised Code.


Section 4. Effective Date. This ordinance shall be in effect on and after the earliest period allowed by law.

CERTIFIED AS ADOPTED this 17 day of December, 2024.

Attest:



Sloan T. Spalding
Mayor



Jennifer H. Mason
Clerk of Council

Approved as to form:



Benjamin S. Albrecht
Law Director

Legislation dates:

Prepared:	11/25/2024
Introduced:	12/03/2024
Revised:	12/05/2024 – <i>Exhibit A</i>
Adopted:	12/17/2024
Effective:	01/16/2025

COOPERATIVE AGREEMENT

by and between

CITY OF NEW ALBANY, OHIO

and

NEW ALBANY EAST COMMUNITY AUTHORITY

relating to

**DETERMINATION, LEVY AND COLLECTION, AND USE OF COMMUNITY
DEVELOPMENT CHARGE**

Dated as of

_____, 2024/5

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This **COOPERATIVE AGREEMENT** is made and entered into as of _____, 2024/5? (the “**Effective Date**”) by and between the **CITY OF NEW ALBANY, OHIO** (the “**City**”), a municipal corporation duly organized and validly existing under the Constitution and the laws of the State of Ohio (the “**State**”) and its Charter, and the **NEW ALBANY EAST COMMUNITY AUTHORITY** (the “**NCA**” and together with the City, the “**Parties**” and each a “**Party**”), a new community authority duly organized and validly existing pursuant to Chapter 349 of the Ohio Revised Code, under the circumstances summarized in the following recitals (the capitalized terms not defined in the recitals are being used therein as defined in Article I hereof).

RECITALS:

WHEREAS, pursuant to a Petition for Organization of a New Community Authority (the “**Petition**”) filed with the City Council of the City and related proceedings, the NCA was created for various purposes including (a) the determination, levy and collection of an assessed valuation charge in an amount not to exceed 9.75 mills for each \$1,000 of assessed valuation (the “**Community Development Charge**”) and (b) the use of the Community Development Charge to pay the costs of Land Development and Community Facilities (as each term is defined in Section 349.01 of the Ohio Revised Code), including without limitation, associated operating and maintenance costs, third-party consultant fees and expenses, and legal and financial advisory fees and expenses; and

WHEREAS, a Declaration of Covenants and Restrictions (as heretofore or hereafter supplemented or amended in accordance with its terms, the “**Declaration**”) anticipating and relating to the creation of the NCA was executed by MBJ Holdings, LLC on January 7, 2014 and filed in the office of the Licking County Recorder as Instrument Number 201401070000343 and the NCA has joined in that Declaration, and which Declaration provides for the imposition of the Community Development Charge against the referenced real property; and

WHEREAS, the Parties have heretofore determined that improving the utility infrastructure serving the real property described in the Declaration by furnishing all labor, materials and equipment for the construction of (i) approximately 6,900 linear feet of 24" to 30" diameter gravity sewer main, approximately 2,000 linear feet of 8" and 10" force main, a pump station along and in the proximity of Beech Road and Worthington Road and a sewer main to the remaining portion of the Beech Road South Industrial Park, (ii) approximately 7,400 linear feet of 12" to 30" ductile iron water main and appurtenances along Beech Road from the Smith's Mill/Beech Road intersection and a water main to the remaining portion of the Beech Road South Industrial Park and (iii) approximately 15,000 linear feet of 36" ductile iron water main and appurtenances east along Morse Road and north along Beech Road along with a new water booster station along Morse Road and a water main to the remaining portion of the Beech Road South Industrial Park (collectively, the "**2018 OWDA Project**") would benefit and be supportive of the development of the NCA as contemplated in the Petition and should accordingly be characterized as a "Community Facility" for purposes of the Petition and the Declaration; and

WHEREAS, the City has heretofore entered into a Cooperative Agreement, dated November 9, 2017, which Cooperative Agreement was amended by a First Amendment to that Cooperative Agreement, dated November 8, 2018 (collectively, the "**2018 OWDA Cooperative Agreement**") with the Ohio Water Development Authority ("**OWDA**") to secure a loan in the maximum principal amount of \$24,869,400 (the "**2018 OWDA Loan**") for the purpose of providing monies to pay the costs of the 2018 OWDA Project and that 2018 OWDA Cooperative Agreement provides that the 2018 OWDA Loan shall be repaid from the Community Development Charge and other sources identified in the 2018 OWDA Cooperative Agreement; and

WHEREAS, the Parties have heretofore determined that improving the utility infrastructure serving the real property described in the Declaration by furnishing all labor, materials and equipment for the construction of (i) approximately 8,617 linear feet of 48" gravity sanitary sewer and other related items including site work and (ii) approximately 4,791 linear feet of 48", 4,650 linear feet of 30", 1,100 linear feet of 24", and 200 linear feet of 18" gravity sanitary sewer and other related items including site work (collectively, the "**2019 OWDA Project**") would benefit and be supportive of the development of the NCA as contemplated in the Petition and is therefore a "Community Facility" for purposes of the Petition and the Declaration; and

WHEREAS, the City has heretofore entered into a Cooperative Agreement, dated March 29, 2019 (the "**2019 OWDA Cooperative Agreement**") with the OWDA to secure a loan in the maximum principal amount of \$11,700,000 (the "**2019 OWDA Loan**") for the purpose of providing monies to pay the costs of the 2019 OWDA Project and that 2019 OWDA Cooperative Agreement provides that the 2019 OWDA Loan shall be repaid from the Community Development Charge and other sources identified in the 2019 OWDA Cooperative Agreement; and

WHEREAS, the Parties have heretofore determined that improving the utility infrastructure serving the real property described in the Declaration by furnishing all labor, materials and equipment for the construction of approximately 5,360 linear feet of 48" and 2,800 linear feet of 42" gravity sanitary sewer, including tunneling under S.R. 161 and other related items including site work (collectively, the "**2020 OWDA Project**") would benefit and be supportive of the development of the NCA as contemplated in the Petition and is therefore a "Community Facility" for purposes of the Petition and the Declaration; and

WHEREAS, the City has heretofore entered into a Cooperative Agreement, dated June 4, 2020 (the "**2020 OWDA Cooperative Agreement**") with the OWDA to secure a loan in the

maximum principal amount of \$15,000,000 (the “**2020 OWDA Loan**”) for the purpose of providing monies to pay the costs of the 2020 OWDA Project and that 2020 OWDA Cooperative Agreement provides that the 2020 OWDA Loan shall be repaid from the Community Development Charge and other sources identified in the 2020 OWDA Cooperative Agreement; and

WHEREAS, the Parties have heretofore determined that improving the utility infrastructure serving the real property described in the Declaration by furnishing all labor, materials and equipment for the construction of (i) 2,350 linear feet of 24” sanitary sewer for the Worthington Road Sanitary Relief Sewer and (ii) 5,600 linear feet of 16” water main south of the intersection of SR 161 and Beech Road for the Ganton Parkway water main extension to provide service to the southeastern portion of the New Albany Business Park (collectively, the “**2021 OWDA Project**”) would benefit and be supportive of the development of the NCA as contemplated in the Petition and is therefore a “Community Facility” for purposes of the Petition and the Declaration; and

WHEREAS, the City has heretofore entered into a Cooperative Agreement, dated September 10, 2021 (the “**2021 OWDA Cooperative Agreement**”) with the OWDA to secure a loan in the maximum principal amount of \$3,325,210 (the “**2021 OWDA Loan**” and collectively with the 2018 OWDA Loan, the 2019 OWDA Loan and the 2020 OWDA Loan, the “**OWDA Loans**”) for the purpose of providing monies to pay the costs of the 2021 OWDA Project and that 2021 OWDA Cooperative Agreement provides that the 2021 OWDA Loan shall be repaid from the Community Development Charge and other sources identified in the 2021 OWDA Cooperative Agreement; and

WHEREAS, the Petition provides that the property included in the NCA’s District is developable, taking into account the existing New Albany community, so that, taken together, they will be a community characterized by well balanced and diversified land use patterns, and the

Parties have heretofore determined that continued growth and development of the City, including particularly, but not limited to, the “Village Center” area, is critical to support the development of the NCA and its new community as contemplated in the Petition; and

WHEREAS, the Parties have determined that it will also be necessary to have monies available to pay the costs of Future Projects which will facilitate that growth and development throughout the City; and

WHEREAS, the Parties have determined to work cooperatively and in the manner described in this Agreement to provide for the financing and construction of the OWDA Projects and the Future Projects; and

WHEREAS, to secure or pay the OWDA Loans and any Future Project Financings, to provide for any Future Project Payments and to reimburse any Future Project Advances, the City, acting pursuant to Ordinance No. _____ passed by its City Council on _____, 2024, has authorized the execution of this Agreement; and

WHEREAS, to secure the OWDA Loans and any Future Project Financings, to provide for any Future Project Payments and to reimburse any Future Project Advances, the NCA, acting pursuant to Resolution No. 2023-2 adopted by its Board of Trustees on **October 27, 2023**, has authorized the execution of this Agreement; and

NOW, THEREFORE, in consideration of the premises and the mutual representations and agreements in this Agreement, the Parties agree as follows:

(END OF RECITALS)

ARTICLE I
DEFINITIONS

Section 1.1 Use of Defined Terms. In addition to the words and terms defined elsewhere in this Agreement or by reference to another document, the words and terms set forth in Section 1.2 shall have the meanings set forth in Section 1.2 unless the context or use clearly indicates another meaning or intent.

Section 1.2 Definitions. As used herein:

“Administrative Expenses” means, collectively, any expenses (including but not limited to audit, financial and legal) reasonably incurred by the (a) NCA in performing its functions and (b) City in connection with any OWDA Project or any Future Project.

“Agreement” means this Cooperative Agreement dated as of _____, 2024/5?.

“Annual Report” means the written report prepared annually by the City and the NCA pursuant to Section 5.1 (a form of which is attached hereto as **EXHIBIT B** and incorporated herein by reference).

“City” means the City of New Albany, Ohio.

“City Council” means the City Council of the City.

“Community Facilities” shall have the meaning set forth in Section 349.01 of the Ohio Revised Code.

“Debt Service Requirements” means with respect to each of the OWDA Loans and any Future Project Financing, the amount of principal, interest and redemption premium (if any) payable on such obligation (depending on the context, either annually or in the aggregate for such period as each obligation is outstanding).

“Declaration” shall have the meaning set forth in the Recitals.

“Future Project Advances” means, collectively, any monies advanced by the City which were used for the purpose of paying the costs of any Future Project and which were not reimbursed with proceeds from a Future Project Financing.

“Future Project Financings” means, collectively, any securities issued or any other borrowings incurred by the City for the purpose of paying the costs of any Future Project.

“Future Project Payments” means, collectively, any monies remitted by the NCA to the City which are intended to be used by the City for the purpose of paying the then current costs of any Future Project.

“Future Project” means, collectively, any projects hereafter identified in accordance with Section 4.4.

“NCA” means the New Albany East Community Authority.

“NCA Fund” means the fund or account maintained by the NCA and (a) into which will be deposited all monies received by the NCA from the determination, levy and collection of the Community Development Charge less any amounts withheld for refund to a Chargepayer, and (b) from which will be remitted all monies required to (i) pay Administrative Expenses, (ii) pay the Debt Service Requirements (including any Prepayments) on the OWDA Loans and any Future Project Financings, (iii) pay Future Project Payments and (iv) reimburse Future Project advances.

“NCA Fund Minimum Balance” means on any computation date, an amount equal to (a) the then current balance in the NCA Fund, minus (b) the amount of Administrative Expenses estimated to be incurred in the then next succeeding twelve (12) calendar months, minus (c) one hundred twenty-five percent (125%) of the Debt Service Requirements (including any Prepayments) on the OWDA Loans and any Future Project Financings which will be payable in the then next succeeding twelve (12) calendar months and plus (d) a reasonable projection of

Community Development Charges to be collected and deposited in the NCA Fund during the then next succeeding twelve (12) calendar months.

“Notice Address” means:

as to the City: City of New Albany, Ohio
99 West Main Street
New Albany, Ohio 43054
Attention: City Manager

as to the NCA: New Albany East Community Authority
8000 Walton Parkway, Suite 200
New Albany, Ohio 43054
Attention: Treasurer

“OWDA” means the Ohio Water Development Authority.

“OWDA Cooperative Agreements” means, collectively, the (a) 2018 OWDA Cooperative Agreement, (b) 2019 OWDA Cooperative Agreement, (c) 2020 OWDA Cooperative Agreement and (d) 2021 OWDA Cooperative Agreement, as each is more fully described in the Recitals.

“OWDA Loans” means, collectively, the (a) 2018 OWDA Loan, (b) 2019 OWDA Loan, (c) 2020 OWDA Loan and (d) 2021 OWDA Loan, as each is more fully described in the Recitals.

“OWDA Projects” means, collectively, the (a) 2018 OWDA Project, (b) 2019 OWDA Project, (c) 2020 OWDA Project and (d) 2021 OWDA Project, as each is more fully described in the Recitals.

“Parties” or **“Party”** means, as the context requires, the City and the NCA collectively or individually.

“Petition” shall have the meaning set forth in the Recitals.

“Prepayments” means the prepayment of all or a portion of the Debt Service Requirements on any OWDA Loan or any Future Project Financing, all as is more fully described in Sections 4.3 and 4.4.

“Reported Debt Service Requirements Amount” means the amount reported in each Annual Report which shall be equal to the sum of (a) the Debt Service Requirements (including any Prepayments) on the OWDA Loans and any Future Project Financings which will be due and payable in the then current calendar year and the then next succeeding calendar year.

“Reported Future Project Advance Amount” means the amount reported in each Annual Report as the amount reasonably determined by the City to be an appropriate amount to reimburse the City for all or a portion of the aggregate amount of all unreimbursed Future Project Advances in the then current calendar year and the then next succeeding calendar year. The City’s determination of this amount will take into account the following which will be payable in then then current calendar year and the then next succeeding calendar year: (a) estimated amount of Community Development Charge to be collected by the NCA, (b) the amount of Administrative Expenses, (c) the Reported Debt Service Requirements Amount, (d) the then current balance of all unreimbursed Future Project Advances and (e) the requested Future Project Payments.

“Reported Future Project Payments” means the amount reported in each Annual Report as the amount requested by the City pursuant to Section 4.4(b) to be remitted by the NCA to the City to pay the cost of a Future Project.

“State” means the State of Ohio.

Section 1.3 Interpretation. Any reference in this Agreement to the Parties or to any officers of the Parties includes those entities or officials succeeding to their functions, duties or responsibilities pursuant to or by operation of law or lawfully performing their functions.

Any reference to a section or provision of the Constitution of the State, or to a section, provision or chapter of the Ohio Revised Code shall include such section, provision or chapter as modified, revised, supplemented or superseded from time to time; *provided* that no amendment,

modification, revision, supplement or superseding section, provision or chapter shall be applicable solely by reason of this paragraph if it constitutes in any way an impairment of the rights or obligations of the Parties under this Agreement.

Unless the context indicates otherwise, words importing the singular number include the plural number, and vice versa; the terms “*hereof*”, “*hereby*”, “*herein*”, “*hereto*”, “*hereunder*” and similar terms refer to this Agreement; and the term “*hereafter*” means after, and the term “*heretofore*” means before, the date of this Agreement. Words of any gender include the correlative words of the other gender, unless the sense indicates otherwise. References to articles, sections, subsections, clauses, exhibits or appendices in this Agreement, unless otherwise indicated, are references to articles, sections, subsections, clauses, exhibits or appendices of this Agreement.

Section 1.4 Captions and Headings. The captions and headings in this Agreement are solely for convenience of reference and in no way define, limit or describe the scope of the intent of any article, section, subsection, clause, exhibit or appendix of this Agreement.

(END OF ARTICLE I)

ARTICLE II

GENERAL AGREEMENT AND TERM

Section 2.1 General Agreement Among Parties. For the reasons set forth in the Recitals hereto, which Recitals are incorporated herein by reference as a statement of the public purposes of this Agreement and the intended cooperative arrangements among the Parties, the Parties have determined to cooperate with each other in the financing and construction of the OWDA Projects and any Future Projects, all in accordance with this Agreement. This Agreement is intended as and shall be an agreement among the Parties to cooperate in the financing and construction of the OWDA Projects and any Future Projects, and the agreements contained herein are intended to and shall be construed as agreements to further effectuate cooperative action and safeguard the respective interests of the Parties hereto.

Section 2.2 Term of Agreement. This Agreement shall become effective as of the Effective Date and will continue until the OWDA Projects and any Future Projects shall have been completed and the City has been fully reimbursed by the NCA for (a) the aggregate Debt Service Requirements on the OWDA Loans and on any Future Project Financings and (b) the aggregate amount of any Future Project Advances.

(END OF ARTICLE II)

ARTICLE III

REPRESENTATIONS AND COVENANTS OF THE PARTIES

Section 3.1 Representations and Covenants of the City. The City represents and covenants that:

(a) It is a municipal corporation duly organized and validly existing under the Constitution and applicable laws of the State and its Charter.

(b) It is not in violation of or in conflict with any provisions of the laws of the State or of the United States of America applicable to the City which would impair its ability to carry out its obligations contained in this Agreement.

(c) It is legally empowered to execute, deliver and perform this Agreement and to enter into and carry out the transactions contemplated by this Agreement. To the knowledge of the City, that execution, delivery and performance do not and will not violate or conflict with any provision of law applicable to the City, including its Charter, and do not and will not conflict with or result in a default under any agreement or instrument to which the City is a party or by which it is bound.

(d) This Agreement to which it is a Party has, by proper action, been duly authorized, executed and delivered by the City and all steps necessary to be taken by the City have been taken to constitute this Agreement, and the covenants and agreements of the City contemplated herein are valid and binding obligations of the City, enforceable in accordance with their terms.

(e) There is no litigation pending or to its knowledge threatened against or by the City wherein an unfavorable ruling or decision would materially adversely affect the City's ability, to carry out its obligations under this Agreement.

(f) It will do all things in its power in order to maintain its existence or assure the assumption of its obligations under this Agreement by any successor public body.

(g) The City ordinance approving this Agreement, has been duly passed, is in full force and effect and is not subject to repeal by referendum.

Section 3.2 Representations and Covenants of the NCA. The NCA represents and covenants that:

(a) It is a new community authority duly organized and validly existing under the applicable laws of the State.

(b) It is not in violation of or in conflict with any provisions of the laws of the State or of the United States of America applicable to the NCA which would impair its ability to carry out its obligations contained in this Agreement.

(c) It is legally empowered to execute, deliver and perform this Agreement and to enter into and carry out the transactions contemplated by this Agreement. To the knowledge of the NCA, that execution, delivery and performance do not and will not violate or conflict with any provision of law applicable to the NCA, and do not and will not conflict with or result in a default under any agreement or instrument to which the NCA is a party or by which it is bound.

(d) This Agreement to which it is a Party has, by proper action, been duly authorized, executed and delivered by the NCA and all steps necessary to be taken by the NCA have been taken to constitute this Agreement, and the covenants and agreements of the NCA contemplated herein are valid and binding obligations of the NCA, enforceable in accordance with their terms.

(e) There is no litigation pending or to its knowledge threatened against or by the NCA wherein an unfavorable ruling or decision would materially adversely affect the NCA's ability, to carry out its obligations under this Agreement.

(f) It will do all things in its power in order to maintain its existence or assure the assumption of its obligations under this Agreement by any successor public body.

(g) The NCA resolution approving this Agreement has been duly adopted, is in full force and effect, and is not subject to repeal by referendum.

(END OF ARTICLE III)

ARTICLE IV

CONSTRUCTION AND FINANCING OF THE OWDA PROJECTS; FUTURE PROJECTS

Section 4.1 OWDA Projects and Related OWDA Loans. In cooperation with the NCA, the City has heretofore entered into contracts to provide for the construction of the OWDA Projects. The NCA acknowledges and agrees that the OWDA Projects are “Community Facilities” for purposes of the Petition and Declaration. To facilitate the construction of those OWDA Projects, the City has executed the OWDA Cooperative Agreements and incurred the OWDA Loans to provide sufficient monies to pay the costs of those OWDA Projects. The Debt Service Requirements for the various OWDA Loans are set forth in more detail on **EXHIBITS A-1, A-2, A-3 and A-4** (each of which is attached hereto and incorporated herein by reference).

Section 4.2 Prepayment of OWDA Loans. The Parties acknowledge that pursuant to the terms of the OWDA Loans, the City may prepay the principal of and/or interest on the OWDA Loans, and the Parties agree that to the extent there is a balance in the NCA Fund in excess of the NCA Fund Minimum Balance, the City may request that the NCA remit such excess (or any portion thereof) in accordance with Section 5.3 for the purpose of prepaying the Debt Service Requirements (either in whole or in part) on OWDA Loans. The Parties further agree that any such Prepayments would be mutually and financially advantageous to each Party. If the City determines to prepay any of the OWDA Loans (either in whole or in part), and to the extent OWDA provides the City with a revised schedule of Debt Service Requirements for the OWDA Loans reflecting such Prepayments, the City will provide to the NCA a replacement of any of **EXHIBITS A-1, A-2, A-3 and/or A-4**, as appropriate, which shall reflect the revised Debt Service Requirements for the OWDA Loans.

Section 4.3 Refinancing of the OWDA Loans. The Parties agree that the respective OWDA Loans may be refinanced or restructured from time to time; *provided* that the City may only proceed therewith if such refinancing or restructuring would in the City's reasonable judgment result in a net present value savings on the Debt Service Requirements of a respective OWDA Loan. If the City determines to effect a refinancing for any of the OWDA Loans, the City will notify the NCA of its determination to proceed with such refinancing, and promptly following the completion of such refinancing, shall provide to the NCA a replacement of any of **EXHIBITS A-1, A-2, A-3 and/or A-4**, as appropriate, which shall reflect the revised Debt Service Requirements for the OWDA Loans.

Section 4.4 Future Projects.

(a) **General**. The Parties have determined and that the continued growth and development of the City, including particularly, but not limited to, the "Village Center" area, is critical to support the development of the NCA and its new community as contemplated in the Petition. The Parties have further determined that it will be necessary to have monies available to pay the costs of projects hereafter undertaken which will facilitate that growth and development of the City as well as the NCA (any such project being referred to herein as a "***Future Project***").

(b) **Identification of Future Projects**. The City may from time to time during the term of this Agreement identify any such Future Project as supporting the continued growth and development of the City and being critical to support the development of the NCA. Promptly following such identification, the City will provide written notice thereof to the NCA. Such notice will include (i) a description of the Future Project, (ii) the estimated cost of the Future Project, (iii) the portion(s) of the costs of such Future Project which will be paid from a Future Project Payment,

a Future Project Advance and/or a Future Project Financing and (iv) an estimate of the timing for the payment of the costs of that Future Project.

In the event that such notice provides that all or a portion of the costs of such Future Project will be paid from a Future Project Payment, which payment will be remitted in accordance with Section 5.3, the NCA will promptly determine the then current balance in the NCA Fund and notify the City in writing of the then current balance in the NCA Fund. The City agrees that if the payment of the Future Project Payment out of the NCA Fund would result in the then current balance in the NCA Fund to be less than the NCA Fund Minimum Balance, the City shall reduce the requested amount of the Future Project Payment in order that the balance in the NCA Fund following the payment of the Future Project Payment will be at least equal to the NCA Fund Minimum Balance.

(c) Provision of Information Relating to the Cost of a Future Project. Promptly following the completion of any Future Project, the City shall provide written notice to the NCA which identifies (i) the actual cost of the Future Project, (ii) the amount of any Future Project Payment which was earlier advanced by the NCA to the City to pay all or a portion of the costs of that Future Project, (iii) the amount of any Future Project Payment which was earlier advanced by the NCA to the City and which was not required to pay the costs of that Future Project, and which unspent portion of that Future Project Payment (A) is being returned to the NCA for deposit into the NCA Fund or (B) is being retained by the City to pay Administrative Expenses or the cost of another Future Project, (iv) the amount of any Future Project Advance which was used to pay all or a portion of the costs of that Future Project and (v) the Debt Service Requirements on any Future Project Financing the proceeds of which were used to pay all or a portion of the costs of that Future Project, which Debt Service Requirements will be set forth in a supplement to **EXHIBIT A**.

(d) Prepayment and Refinancing of Future Project Financings. The Parties agree that to the extent the City incurs a Future Project Financing, such Future Project Financing may be prepaid or refinanced in the same manner as the OWDA Loans in accordance with the provisions set forth in Sections 4.2 and 4.3.

(END OF ARTICLE IV)

ARTICLE V

ACCOUNTING FOR, LEVY AND COLLECTION, AND USE OF COMMUNITY DEVELOPMENT CHARGE

Section 5.1 Accounting for and Periodic Reporting Regarding NCA Fund. The NCA shall keep current records regarding the receipts and disbursements of the Community Development Charge. No later than July 1 of each year, the City and the NCA shall work cooperatively to prepare the Annual Report. Such Annual Report shall be delivered to the NCA's Board of Trustees for the purpose of informing the Board as to the projected receipts and disbursements of the Community Development Charge for the then current and next succeeding calendar years.

Section 5.2 Annual Determination, Levy and Collection of Community Development Charge. The NCA agrees that for so long as there remains outstanding and payable any portion of the OWDA Loans or any Future Project Financing, or there remains any unreimbursed Future Project Advance, the NCA shall act timely in each calendar year to determine, levy and collect the Community Development Charge at the rate of 9.75 mills for each \$1,000 of assessed valuation. On and after the date on which the Parties reasonably determine that there no longer remains outstanding and payable any portion of the OWDA Loans, any Future Project Financing, or any unreimbursed Future Project Advance, the City and the NCA shall work cooperatively to determine the rate at which the Community Development Charge shall be determined, levied and collected in order to provide sufficient monies to provide for (a) the payment of Administrative Expenses estimated to be incurred by the NCA in the then next succeeding calendar year, (b) the Reported Debt Service Requirements Amount, (c) the Reported Future Project Advance Amount, (d) the Reported Future Project Payments and (e) such additional amount as may be necessary to account for anticipated delinquencies in an amount consistent with

prior years' collections; *provided, however*, the NCA shall not be required to determine, levy and collect the Community Development Charge at a rate which exceeds the maximum Charge authorized by the Declaration (*i.e.*, 9.75 mills for each \$1,000 of assessed valuation).

Section 5.3 Periodic Remission and Use of Community Development Charge. The Parties agree that from time to time, the City shall submit written requests to the NCA for the (a) payment of Debt Service Requirements (including any Prepayments) on the OWDA Loans, (b) payment of Debt Service Requirements (including any Prepayments) on any Future Project Financings, (c) reimbursement of any Future Project Advances or (d) for a payment of any Future Project Payment for the purpose of paying the then current costs of any Future Project. The NCA agrees that it will remit any requested payment to the City within ten (10) business days of the date on which the NCA receives the written request from the City. The NCA also agrees that if requested by the City, the NCA will remit any such payment directly to a third party (*i.e.*, OWDA or a bond trustee) on behalf of the City. The City agrees that any Community Development Charge that it receives from the NCA shall be used solely for the purpose of paying the Debt Service Requirements (including any Prepayments) on the OWDA Loans and any Future Project Financings, reimbursing any Future Project Advances or used as a Future Project Payment for the purpose of paying the then current costs of any Future Project. The City further agrees that promptly following the date on which all of the OWDA Loans, any Future Project Financings and any Future Project Advances shall have been paid in full or provided for, and following an accounting therefor, the City shall remit to the NCA any balance of Community Development Charges which remains in its custody and shall sign any instrument as may be reasonably requested by the NCA to release the pledge and assignment of the Community Development Charge to the City.

Section 5.4 Pledge of Community Development Charge. To the extent permitted by law, and to secure the payment of the Debt Service Requirements (including any Prepayments) on the OWDA Loans and any Future Project Financing, and to reimburse all Future Project Advances, the NCA hereby irrevocably pledges and assigns to the City all of its respective right, title and interest to the Community Development Charge deposited in the NCA Fund and grants to the City a security interest therein. Upon receipt of the City's prior written consent (which will not be unreasonably withheld), the NCA may pledge the Community Development Charge deposited in the NCA Fund to other obligations on a junior and subordinated basis. Such limitation on the NCA's ability to pledge and assign the Community Development Charge deposited in the NCA Fund shall terminate once payment of the OWDA Loans and any Future Project Financings, together with the reimbursement of all Future Project Advances, has been made in full or provided for. The Parties agree that nothing in this Agreement shall be interpreted to characterize the NCA's obligations hereunder as a general obligation debt or bonded indebtedness, or a pledge of the full faith and credit of the NCA.

(END OF ARTICLE V)

ARTICLE VI

EVENTS OF DEFAULT

Section 6.1 Events of Default. Any one or more of the following constitutes an “*Event of Default*” under this Agreement:

(a) The City or the NCA fails to timely perform or observe any material obligation as and when due under this Agreement, *provided* that if a Force Majeure (as such term is defined below) event causes the failure, the City or the NCA may receive an additional period of time as is reasonably necessary to perform or observe the material obligation in light of the event if it notifies the other of the potential event and the extent of the delay promptly after becoming aware of the event;

(b) The City or the NCA makes a representation or warranty in this Agreement that is materially false or misleading at the time it is made;

(c) The City or the NCA files a petition for the appointment of a receiver or a trustee with respect to it or any of its property;

(d) The City or the NCA makes a general assignment for the benefit of creditors;

(e) A court enters an order for relief pursuant to any Chapter of Title 11 of the U.S. Code, as the same may be amended from time to time, with the City or the NCA as debtor; or

(f) The City or the NCA files an insolvency proceeding with respect to itself or any proceeding with respect to itself for compromise, adjustment or other relief under the laws of any country or state relating to the relief of debtors.

As used in this Section, “*Force Majeure*” means any event that is not within the control of the City, the NCA or their employees, contractors, subcontractors and material suppliers, including the following: acts of God; acts of public enemies; orders or restraints of any kind of the

government of the United States or of the State or any of their departments, agencies, political subdivisions or officials, or any civil or military authority; insurrections; nuclear accidents; fires; restraint of government and people; explosions; pandemics or health related emergencies; and partial or entire failure of utilities.

Section 6.2 General Right to Cure. In the event of any Event of Default in or breach of this Agreement, or any of its terms or conditions, by any party hereto, the defaulting party will, upon written notice from the other, proceed, as soon as reasonably possible, to cure or remedy such Event of Default or breach, and, in any event, within 30 days after receipt of such notice. In the event such Event of Default or breach is of such nature that it cannot be cured or remedied within said 30-day period, then in such event the defaulting party will upon written notice from the other commence its actions to cure or remedy said breach within said 30-day period, and proceed diligently thereafter to cure or remedy said breach.

Section 6.3 Remedies. If a defaulting party fails to cure any Event of Default pursuant to Section 6.2, the other party may institute such proceedings against the defaulting party as may be necessary or desirable in its opinion to cure and remedy such default or breach. Such remedies include, but are not limited to: (i) instituting proceedings to compel specific performance by the defaulting party and (ii) any other rights and remedies available at law, in equity or otherwise to collect all amounts then becoming due or to enforce the performance of any obligation under this Agreement. The obligations of either Party may be enforced to the extent permitted by law by mandamus or any suit or proceeding in law or equity.

Section 6.4 No Waiver. No right or remedy herein conferred upon or reserved to any Party is intended to be exclusive of any other right or remedy, and each and every right or remedy shall be cumulative and in addition to any other right or remedy given hereunder, or now or

hereafter legally existing upon the occurrence of any event of default hereunder. The failure of any Party to insist at any time upon the strict observance or performance of any of the provisions of this Agreement or to exercise any right or remedy as provided in this Agreement shall not impair any such right or remedy or be construed as a waiver or relinquishment thereof. Every right and remedy given by this Agreement to the Parties hereto may be exercised from time to time and as often as may be deemed expedient by the parties hereto, as the case may be.

(END OF ARTICLE VI)

ARTICLE VII

MISCELLANEOUS

Section 7.1 Assignment. This Agreement may not be assigned without the prior written consent of all non-assigning Parties.

Section 7.2 Binding Effect. Without limiting the availability of enforcement by mandamus of other obligations of the City or the NCA, as the case may be, under this Agreement, all of the obligations of the City and the NCA under this Agreement are established as duties specifically enjoined by law and resulting from an office, trust or station upon the City or the NCA, as the case may be, within the meaning of Ohio Revised Code Section 2731.01, and are enforceable by mandamus. The provisions of this Agreement shall be binding upon the successors or assigns of the Parties.

Section 7.3 Captions. The captions and headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Agreement.

Section 7.4 Day for Performance. Wherever herein there is a day or time period established for performance and such day or the expiration of such time period is a Saturday, Sunday or legal holiday, then such time for performance shall be automatically extended to the next business day.

Section 7.5 Entire Agreement. This Agreement constitutes the entire Agreement between the Parties on the subject matter hereof and supersedes all prior negotiations, agreements and understandings, both written and oral, between the Parties with respect to such subject matter. This Agreement may not be amended, waived or discharged except in an instrument in writing executed by the Parties.

Section 7.6 Executed Counterparts. This Agreement may be executed in several counterparts, each of which shall be deemed to constitute an original, but all of which together shall constitute but one and the same instrument. It shall not be necessary in proving this Agreement to produce or account for more than one of those counterparts.

Section 7.7 Extent of Covenants; No Personal Liability. All covenants, obligations and agreements of the Parties contained in this Agreement shall be effective to the extent authorized and permitted by applicable law. No such covenant, obligation or agreement shall be deemed to be a covenant, obligation or agreement of any present or future member, officer, agent or employee of the City or the NCA other than in his or her official capacity, and neither the members of the legislative bodies of the City or the NCA nor any official executing this Agreement shall be liable personally under this Agreement or be subject to any personal liability or accountability by reason of the execution thereof or by reason of the covenants, obligations or agreements of the City and the NCA contained in this Agreement

Section 7.8 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Ohio without regard to its principles of conflicts of laws. All claims, counterclaims, disputes and other matters in question between the City, its agents and employees, and the NCA, its employees and agents, arising out of or relating to this Agreement or its breach will be decided in a court of competent jurisdiction within Franklin County, Ohio.

Section 7.9 Limit on Liability. Notwithstanding any clause or provision of this Agreement to the contrary, in no event shall City or the NCA be liable to each other for punitive, special, consequential, or indirect damages of any type and regardless of whether such damages are claimed under contract, tort (including negligence and strict liability) or any other theory of law.

Section 7.10 Notices. Except as otherwise specifically set forth in this Agreement, all notices, demands, requests, consents or approvals given, required or permitted to be given hereunder shall be in writing and shall be deemed sufficiently given if actually received or if hand-delivered or sent by recognized, overnight delivery service or by certified mail, postage prepaid and return receipt requested, addressed to the other Party at the address set forth in this Agreement or any addendum to or counterpart of this Agreement, or to such other address as the recipient shall have previously notified the sender of in writing, and shall be deemed received upon actual receipt, unless sent by certified mail, in which event such notice shall be deemed to have been received when the return receipt is signed or refused.

Section 7.11 Recitals. The Parties acknowledge and agree that the facts and circumstances as described in the Recitals hereto are an integral part of this Agreement and as such are incorporated herein by reference.

Section 7.12 Severability. If any provision of this Agreement, or any covenant, obligation or agreement contained herein is determined by a court to be invalid or unenforceable, that determination shall not affect any other provision, covenant, obligation or agreement, each of which shall be construed and enforced as if the invalid or unenforceable portion were not contained herein. That invalidity or unenforceability shall not affect any valid and enforceable application thereof, and each such provision, covenant, obligation or agreement shall be deemed to be effective, operative, made, entered into or taken in the manner and to the full extent permitted by law.

Section 7.13 Survival of Representations and Warranties. All representations and warranties of the Parties in this Agreement shall survive the execution and delivery of this Agreement.

Section 7.14 Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

(END OF ARTICLE VI)

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered for, in the name of and on behalf of each of the Parties by their duly authorized officers, all as of the date hereinbefore written.

CITY OF NEW ALBANY, OHIO

By: _____

Printed: Joseph F. Stefanov

Title: City Manager

Approved as to Form and Correctness:

By: _____

Printed: Benjamin S. Albrecht

Title: Director of Law

FISCAL OFFICER'S CERTIFICATE

The undersigned, Director of Finance of the City under the foregoing Agreement, certifies hereby that the moneys required to meet the obligations of the City under the foregoing Agreement during Fiscal Year 2024 have been appropriated lawfully for that purpose, and are in the Treasury of the City or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

Dated: _____, 2024

Director of Finance
City of New Albany, Ohio

IN WITNESS WHEREOF, this Agreement has been duly executed and delivered for, in the name of and on behalf of each of the Parties by their duly authorized officers, all as of the date hereinbefore written.

NEW ALBANY EAST COMMUNITY AUTHORITY

By: _____

Printed: _____

Title: Chair, Board of Trustees

FISCAL OFFICER'S CERTIFICATE

The undersigned, Treasurer of the NCA under the foregoing Agreement, certifies hereby that the moneys required to meet the obligations of the NCA under the foregoing Agreement during Fiscal Year 2024 have been appropriated lawfully for that purpose, and are in the Treasury of the NCA or in the process of collection to the credit of an appropriate fund, free from any previous encumbrances. This Certificate is given in compliance with Sections 5705.41 and 5705.44, Ohio Revised Code.

Dated: _____, 2024

Treasurer
New Albany East Community Authority

EXHIBIT A-1

2018 OWDA LOAN – DEBT SERVICE REQUIREMENTS

See attached

EXHIBIT A-2

2019 OWDA LOAN – DEBT SERVICE REQUIREMENTS

See attached

EXHIBIT A-3

2020 OWDA LOAN – DEBT SERVICE REQUIREMENTS

See attached

EXHIBIT A-4

2021 OWDA LOAN – DEBT SERVICE REQUIREMENTS

See attached.

EXHIBIT B

ANNUAL REPORT TO THE NCA BOARD OF TRUSTEES

_____, 20__

Board of Trustees
New Albany East Community Authority
8000 Walton Parkway
New Albany, Ohio 43054

Re: NCA Fund Annual Report

Dear Members of the Board:

In accordance with the Cooperative Agreement dated _____, 2024 (the “*Agreement*”) by and between the City of New Albany, Ohio and the New Albany East Community Authority, the undersigned have reviewed historical and projected receipts and disbursements of the Community Development Charge, and have determined the following regarding the current balance and projected deposits to and disbursements out of the NCA Fund for the current and next succeeding calendar years:

	<u>Current Year</u>	<u>Next Year</u>
Beginning Balance in the NCA Fund	\$ _____	\$ _____
Plus Community Development Charge Receipts	\$ _____	\$ _____
Less NCA Administrative Expenses	\$ _____	\$ _____
Less Reported Debt Service Requirements	\$ _____	\$ _____
Less Reported Future Project Advance Amounts	\$ _____	\$ _____
Less Reported Future Project Payments	\$ _____	\$ _____
Ending Balance in the NCA Fund	\$ _____	\$ _____
Less NCA Fund Minimum Balance	\$ _____	\$ _____
Available NCA Fund Balance	\$ _____	\$ _____

Please contact us with any questions or concerns.

Director of Finance
City of New Albany, Ohio

Treasurer
New Albany East Community Authority



RESOLUTION R-57-2024

A RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF A FIRST AMENDMENT TO A COMMUNITY REINVESTMENT AREA AGREEMENT WITH AMERICAN ELECTRIC POWER SERVICE CORPORATION FOR ITSELF AND AS AGENT FOR OHIO POWER COMPANY

WHEREAS, American Electric Power Service Corporation for itself and as agent for Ohio Power Company (the "Company") previously acquired land in the City of New Albany (the "Project Site") for the development of real property and the acquisition of personal property (the "Project"), and in support of the development of the Project the City and the Company entered into a Community Reinvestment Area Agreement dated September 26, 2014 (the "Original CRA Agreement") pursuant to City Resolution No. R-52-2014 adopted August 5, 2014; and

WHEREAS, the City and the Company desire to amend the Original CRA Agreement to incorporate this First Amendment; and

WHEREAS, the Council for the City of New Albany, Ohio (the "City") by its Resolution No. R-20-96 adopted September 10, 1996 (the "Original CRA Legislation"), created the Central College Community Reinvestment Area (the "Original Area"); and by its Resolution No. R-28-98, adopted July 7, 1998, and by Ordinance No. O-42-2008, adopted October 21, 2008, (together the "CRA Expansion Legislation" and collectively with the Original CRA Legislation the "CRA Legislation"), 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 Central College Community Reinvestment Area; and

WHEREAS, in consultation with the Company, the City drafted the First Amendment to the CRA Agreement referred to in Section 1 of this Resolution (the "Agreement"); and

WHEREAS, the City's Housing Officer, duly designated under Ohio Revised Code Section 3735.65, has reviewed the Agreement and has recommended the same to 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 of the Project; and

WHEREAS, the Board of Education of the New Albany-Plain Local School District has waived their rights to receive notice under Section 5709.83; and

WHEREAS, the City has provided timely notice of this Agreement to the Eastland – Fairfield Career and Technical School District under Ohio Revised Code Section 5709.83.

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

Section 1. First Amendment of the Community Reinvestment Area Agreement. The First Amendment to the Community Reinvestment Area Agreement 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 First Amendment of the 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 this execution of the amended Community Reinvestment Area Agreement.

Section 2. Further Authorizations. 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 as may be appropriate to implement this Resolution and the transactions referenced or contemplated in this Resolution and the First Amendment of the Community Reinvestment Area Agreement and approved in this Resolution.

Section 3. Compliance with the Law. Council finds and determines that all formal actions of Council and any of its committees concerning and relating to the adoption of this legislation were taken in an open meeting of Council and any of its committees, and that all deliberations of this Council and 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 4. 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 17 day of Dec, 2024.

Attest:




Sloan T. Spalding
Mayor



Jennifer H. Mason
Clerk of Council

Approved as to form:



Benjamin S. Albrecht
Law Director

Legislation dates:

Prepared: 12/06/2024

Introduced: 12/17/2024

Revised:

Adopted: 12/17/2024

Effective: 12/17/2024



RESOLUTION R-58-2024

A RESOLUTION APPROVING AND AUTHORIZING THE EXECUTION OF A FIRST AMENDMENT TO THE COMMUNITY REINVESTMENT AREA AGREEMENT WITH AMERICAN ELECTRIC POWER SERVICE CORPORATION, AS AGENT FOR AEP OHIO TRANSMISSION COMPANY, INC.

WHEREAS, American Electric Power Service Corporation, as agent for AEP Ohio Transmission Company, Inc. (the "Company") previously acquired land in the City of New Albany (the "Project Site") for the development of real property and the acquisition of personal property (the "Project"), and in support of the development of the Project. The City and the Company entered into a Community Reinvestment Area Agreement dated October 17, 2014 (the "Original CRA Agreement") pursuant to City Resolution No. R-25-2014 adopted April 15, 2014.

WHEREAS, the City and the Company desire to amend the Original CRA Agreement to incorporate this First Amendment; and

WHEREAS, Council previously created the current Oak Grove II Community Reinvestment Area by its Resolution No. R-17-09 adopted March 3, 2009, as supplemented 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, No. R-02-17 adopted February 7, 2017, No. R-17-18 adopted July 17, 2018, No. R-41-18 adopted November 6, 2018, No. R-05-2019 adopted February 19, 2019, No. R-37-2019 adopted August 6, 2019, No. R-15-2021 adopted April 6, 2021, No. R-46-2021 adopted September 21, 2021, No. R-09-2022 adopted February 1, 2022, No. R-18-2022 adopted May 3, 2022, No. R-38-2022 adopted November 15, 2022, No. R-21-2023 adopted April 18, 2023, and No. R-46-2023 adopted November 7, 2023, and

WHEREAS, in consultation with the Company the city has drafted the First Amendment to the CRA Agreement referred to in Section 1 of this Resolution (the "Agreement"); and

WHEREAS, the City's Housing Officer, duly designated under Ohio Revised Code Section 3735.65, has reviewed the Agreement and has recommended the same to 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 of the Project; and

WHEREAS, the Licking County Joint Vocational School District (C-TEC) and the Licking Heights Local School District, and the Boards of Education of both those School Districts have waived their rights to both receive notice under Section 5709.83 of the Revised Code and approve the First Amendment of the CRA Agreement.

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

Section 1. First Amendment to the Community Reinvestment Area Agreement. The First Amendment to the Community Reinvestment Area Agreement 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 the amended 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 the amended Community Reinvestment Area Agreement.

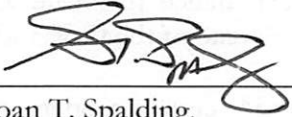
Section 2. Further Authorizations. Council further hereby authorizes and directs the City Manager, the Director of Law, the Director of Finance, the Community Development Director, the Clerk of Council, or other appropriate officers of the City to prepare and sign all agreements and instruments and to take any other actions as may be appropriate to implement this Resolution and the transactions referenced or contemplated in this Resolution and the First Amendment of the Community Reinvestment Area Agreement and approved in this Resolution.

Section 3. Compliance with the Law. Council finds and determines that all formal actions of Council and any of its committees concerning and relating to the adoption of this resolution were taken in an open meeting of Council and any of its committees, and that all deliberations of this Council and 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.

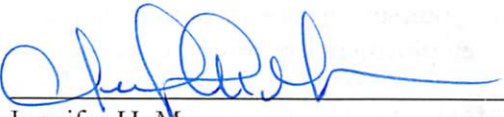
Section 4. Effective Date. This resolution is declared to be in full force and effect from and after the earliest period allowed by law.

CERTIFIED AS ADOPTED this 17 day of December, 2024.

Attest:



Sloan T. Spalding,
Mayor



Jennifer H. Mason
Clerk of Council

Approved as to form:


Benjamin S. Albrecht
Law Director

Legislation dates:	
Prepared:	12/06/2024
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