

A RESOLUTION ACCEPTING, APPROVING AND RATIFYING THE SUBMITTED RECOMMENDATIONS OF SEVERAL CITY OF REYNOLDSBURG TAX INCENTIVE REVIEW COUNCILS.

WHEREAS, the City of Reynoldsburg, Ohio (City) has the statutory authority to create various zones that provide economic development incentives, which include Community Reinvestment Areas and Tax Increment Financing Districts; and

WHEREAS, upon their creation of such zones, the City may consider entering into agreements with private sector entities engaged in economic development which divert or abate tax revenues as an incentive to encourage particular economic projects to occur; and

WHEREAS, in the creation of these zones, O.R.C. 5709.85 provides that a Tax Incentive Review Council (TIRC) shall be as required to review these agreements between the City and the private sector entities to establish compliance to the terms of the agreements; and

WHEREAS, that each TIRC is mandated to review and make a formal recommendation as to the compliance of the terms of each agreement within its zone on an annual basis for the preceding year that concluded on December 31; and

WHEREAS, the recommendations of each TIRC is required to be acted on by Council within 60 days of receiving the recommendation;

NOW THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF REYNOLDSBURG, OF FRANKLIN, LICKING, AND FAIRFIELD COUNTIES, OHIO:

SECTION 1. That the Tax Incentive Review Councils required to review agreements as of December 31, 2015 have done so and have forwarded their recommendations to the City Council.

SECTION 2. That Council hereby accepts, approves and ratifies the TIRCs' recommendations as described below:

- a. Brice Road and Main Street TIF - Accept report and continue agreement
- b. Taylor Square TIF - Accept report and continue agreement
- c. Taylor Road TIF #1 - Accept report and continue agreement
- d. Taylor Road TIF #2 - Accept report and continue agreement
- e. Kroger TIF - Accept report and continue agreement
- f. Summit Road TIF - Accept report and continue agreement

SECTION 3. That this ordinance is deemed to be an emergency measure necessary for the financial needs of the city, and that a response is needed within 60 days of receiving the recommendation; wherefore upon adoption by council this ordinance shall be in effect immediately upon signature by the mayor.

Doug Joseph
Doug Joseph, President of Council

ATTEST: April L. Beggerow
April L. Beggerow, Clerk of Council

APPROVED: Bradley L. McCloud DATE _____
Bradley L. McCloud, Mayor

CERTIFICATE

I, April L. Beggerow, Clerk of Council, City of Reynoldsburg, Ohio do hereby certify the foregoing to be a true and correct copy of Resolution No. 92-15 as passed by Council of said City on the 9th day of November, 2015 and as recorded in the Record of Proceedings of said Council.

April L. Beggerow
April L. Beggerow, Clerk of Council

Filed with Mayor: 11/10/15

Published: _____