

ORDINANCE NO. 120-2021

AN ORDINANCE ACCEPTING, APPROVING, AND RATIFYING THE SUBMITTED  
RECOMMENDATIONS OF SEVERAL CITY OF REYNOLDSBURG TAX INCENTIVE REVIEW  
COUNCILS

WHEREAS, the City of Reynoldsburg, Ohio 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, ORC 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, each TIRC is mandated to review and make a formal recommendation as to the compliance of the terms of each agreement in its zone on an annual basis for the preceding year concluding on December 31<sup>st</sup>; and

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

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


SECTION 1. That the Tax Incentive Review Councils required to review agreements as of December 31, 2020 have done so and have forwarded their recommendations to City Council.

SECTION 2. That Council hereby accepts, approves, and ratifies the TIRC recommendations from the following TIRCs listed below:

- a. Brice Road and Main Street TIF - accept report and continue agreement
- b. Taylor Square TIF - accept report
- 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 (TIF ended in 2017)
- f. Summit Road TIF - accept report and continue agreement

SECTION 3. That upon adoption by Council, this ordinance shall be in effect thirty days following signature by the Mayor.

PASSED this 27<sup>th</sup> day of September, 2021.

  
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Leandra Jenkins, Council President

ATTEST:   
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Mollie Prasher, Clerk of Council

APPROVED:   
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Joe Begeny, Mayor

DATE 9/27/2021