

BOARD OF TRUSTEES
KARL B. SCHULTZ
KENDAL A. TRACY
MARY MAKLEY WOLFF



ADMINISTRATION
248-3725
248-3730 (FAX)
COMMUNITY DEVELOPMENT
248-3731
SERVICE DEPARTMENT
248-3728
POLICE DEPARTMENT
248-3721
FIRE / EMS
248-3700
PARKS / RECREATION
248-3727

FISCAL OFFICER
ERIC C. FERRY

ADMINISTRATOR
LARRY FRONK

MIAMI TOWNSHIP
6101 MEIJER DRIVE • MILFORD, OH 45150-2189
RESOLUTION NO. 2014-65

The Board of Trustees of Miami Township, Clermont County, Ohio met in regular session at the Miami Township Civic Building on December 8, 2014 with the following members present: Ken Tracy, Mary Makley Wolff and Karl Schultz.

MR. SCHULTZ made a motion to adopt the following Resolution:

RESOLUTION DECLARING IMPROVEMENTS TO PARCELS OF REAL PROPERTY LOCATED IN MIAMI TOWNSHIP, CLERMONT COUNTY, OHIO TO BE A PUBLIC PURPOSE UNDER SECTION 5709.73(B) OF THE OHIO REVISED CODE, EXEMPTING SUCH IMPROVEMENTS FROM REAL PROPERTY TAXATION, REQUIRING THE OWNERS OF SUCH PARCELS TO MAKE SERVICE PAYMENTS IN LIEU OF TAXES, PROVIDING FOR COMPENSATION TO THE APPLICABLE SCHOOL DISTRICTS, AND ESTABLISHING A TOWNSHIP PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND, AND DISPENSING WITH A SECOND READING

WHEREAS, Sections 5709.73 et seq. of the Ohio Revised Code (the "TIF Authorizing Statutes") authorize townships to participate in a financing technique commonly known as tax increment financing; and

WHEREAS, this Board of Trustees (the "Board") of Miami Township (the "Township") wishes to use the authority granted pursuant to the TIF Authorizing Statutes in connection with certain improvements in the Township in order to meet the public health, safety, welfare and convenience needs of the area, including new development and traffic capacity; and

WHEREAS, this Board has determined to grant a property tax exemption for the parcels comprising the area where such improvements are to be located (the "I-275/SR 28 TIF Site"); and

WHEREAS, the boundary of the I-275/SR 28 TIF Site shall be coextensive with the boundary of, and shall include, the parcels of real property specifically identified and depicted in Exhibit A attached hereto (each, individually, a "Parcel" and collectively, the "Parcels"); and

WHEREAS, notice has been given to the Milford Exempted Village School District (the "School District") on October 22, 2014, of the consideration of this Resolution granting a tax increment property tax exemption, which exemption was approved by the School District by resolution on November 20, 2014, 2014, and this Board will compensate the School District pursuant to a Tax Incentive Agreement to be entered into by and between the Township and the School District; and

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WHEREAS, notice has been given to Great Oaks Institute of Technology and Career Development (“Great Oaks”) on October 22, 2014, of the consideration of this Resolution granting a tax increment property tax exemption, as required by Section 5709.73 of the Ohio Revised Code, and this Board will compensate Great Oaks pursuant to Section 5709.73(D) of the Ohio Revised Code; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Miami Township, Clermont County, State of Ohio, all members elected thereto concurring:

SECTION 1: Pursuant to Section 5709.73(B) of the Ohio Revised Code, this Board hereby creates the “I-275/SR 28 TIF Site”, the boundaries of which shall be coextensive with the boundaries of the Parcels and shall include the Parcels as specifically identified and depicted in Exhibit A attached hereto, which Parcels are located in the unincorporated area of the Township.

SECTION 2: That this Board hereby finds and declares that certain public improvements (the “Public Improvements”) in the Township, to wit: the planning, design and construction of public street improvements including pavements, walkways, traffic control devices, landscaping and alterations to existing streets; the planning, design and construction of utilities including but not limited to water facilities, sanitary sewers, gas mains, electric facilities, communication facilities, storm water sewers and retention/detention facilities; the planning, design and construction of public safety, park and recreation facilities; the preparation of plans for land use in the area; the creation or enhancement of buffer areas and open areas necessary for ensuring the compatibility of adjacent land uses; the creation and/or enhancement of public service facilities and operations, including police and fire stations, emergency services, and safety service equipment; the acquisition and installation of signage for the purposes of displaying public service announcements and identifying facilities within the I-275/SR 28 TIF Site; 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 described in Exhibit A attached to this Resolution, which Parcels are located in an unincorporated area of the Township; for the creation of jobs; increasing property values and the provision of adequate public services in Miami Township. The further development of the parcels in the I-275/SR 28 TIF Site will place direct additional demand on the Public Improvements.

SECTION 3: That, pursuant to Section 5709.73(B) of the Ohio Revised Code, further improvements to the parcels in the I-275/SR 28 TIF Site occurring after the date of this Resolution are hereby declared to be a public purpose and are exempt from real property taxation commencing, for each Parcel, with the first tax year that begins after the effective date of this Resolution and in which an improvement resulting from the construction of a structure on such Parcel first appears on the tax duplicate of real and public utility property and ends on the earlier of (i) thirty (30) years after such date; (ii) the date on which the Township can no longer require Service Payments, as provided in Section 4 hereof; or (iii) the date on which the Public Improvements are paid in full from the Tax Increment

Equivalent Fund, as defined in Section 6 hereof. It is hereby determined that (i) a portion of the increased assessed value of each Parcel shall be exempt from real property taxation, (ii) such portion shall be one hundred percent (100%) of the increased assessed value of each Parcel, and (iii) the Public Improvements directly benefit, or once made will directly benefit, the I-275/SR 28 TIF Site.

SECTION 4: That, pursuant to Section 5709.74 of the Ohio Revised Code, the owner or the owners of the Improvements shall be required to make semi-annual service payments in lieu of taxes (the "Service Payments") to the Clermont County Treasurer on or before the final dates for payment of real property taxes. This Board hereby expresses its intention and authorizes the Fiscal Officer or any Township official to enter into such agreements as may be necessary and appropriate to assure the payment of such Service Payments.

SECTION 5: That a portion of the Service Payments shall be paid to the School District and Great Oaks in accordance with (i) the terms of a Tax Incentive Agreement, hereby authorized to be entered into by the Board (or the President thereof) and between the Township and the School District and (ii) the provisions of Section 5709.73(D) of the Ohio Revised Code (collectively, the "Compensation Payments").

SECTION 6: That, pursuant to Section 5709.75 of the Ohio Revised Code, there is hereby established the I-275/SR 28 Tax Increment Equivalent Fund (the "Tax Increment Equivalent Fund"), into which the Service Payments shall be deposited. Moneys deposited in the Tax Increment Equivalent Fund shall be used only in accordance with Section 5709.75 of the Ohio Revised Code, which authorizes the Township to finance the Public Improvements and make the Compensation Payments.

SECTION 7: That the proper Township officials are hereby authorized to do all things necessary and proper to carry out Sections 1 through 6 of this Resolution, including but not limited to filing any required applications for tax exemption with the Clermont County Auditor and/or State Tax Commissioner.

SECTION 8: That, pursuant to Section 5709.73(I) of the Ohio Revised Code, the Fiscal Officer of the Township is hereby directed to deliver a copy of this Resolution to the Director of the Department of Development Services of the State of Ohio within fifteen (15) days after its adoption. On or before March 31 of each year that the exemption set forth herein remains in effect, the Fiscal Officer or other appropriate Township official shall prepare and submit to the Director of the Department of Development Services of the State of Ohio the status report required under Section 5709.73(I) of the Ohio Revised Code.

SECTION 9: That the Board does hereby dispense with the requirements that the Resolution be read on two separate days, pursuant to Section 504.10 of the Ohio Revised Code and authorizes the adoption of this resolution upon its first reading.

SECTION 10: That the Clerk is hereby directed to forward a copy of this Resolution to the Clermont County Auditor.

SECTION 11: That it is hereby found and determined that all formal actions relative to the passage of this Resolution were taken in an open meeting of this Board, and that all deliberations of this Board and of its committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 12: This Resolution shall take effect at the earliest period allowed by law.

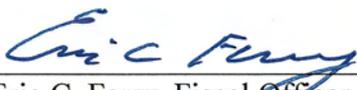
First Reading: December 8, 2014
Second Reading: Dispensed with
Effective: December 8, 2014

MS. WOLFF seconded the motion to adopt the Resolution. On the roll call being called the vote resulted as follows:

Mr. Tracy	<u>AYE</u>
Ms. Wolff	<u>AYE</u>
Mr. Schultz	<u>AYE</u>

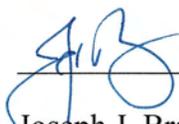
Resolution 2014-65 adopted December 8, 2014.

ATTEST:



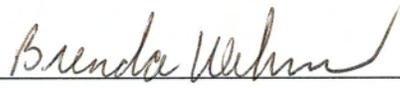
Eric C. Ferry, Fiscal Officer

APPROVED AS TO FORM:



Joseph J. Braun
Law Director

APPROVED AS TO CONTENT:



Brenda A. Wehmer
Township Bond Counsel

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Resolution No. 2014-65.


Eric C. Ferry, Fiscal Officer

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing Resolution was certified this day to the county auditor.


Eric C. Ferry, Fiscal Officer

Dated: _____, 2014

RECEIPT

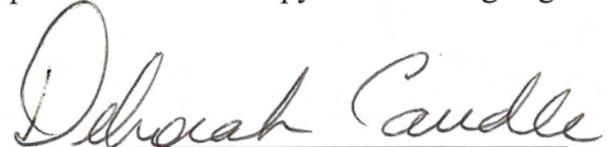
The undersigned hereby acknowledges receipt of a certified copy of the foregoing Resolution.


County Auditor *ML.*

Dated: December 22, 2014

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing resolution.


Treasurer, Milford Exempted Village
School District

Dated: Dec 18, 2014

EXHIBIT A

Property to be Exempted

Approximately 98.248 acres of real property located in Miami Township, Clermont County, Ohio:

Clermont County Auditor's Parcel No. 182513A041
Clermont County Auditor's Parcel No. 182513B044
Clermont County Auditor's Parcel No. 182513B046
Clermont County Auditor's Parcel No. 182513B048
Clermont County Auditor's Parcel No. 182513B129
Clermont County Auditor's Parcel No. 182513B218
Clermont County Auditor's Parcel No. 182513B228

Clermont County Auditor's Parcel No. 182516A014A
Clermont County Auditor's Parcel No. 182516A033
Clermont County Auditor's Parcel No. 182516A038
Clermont County Auditor's Parcel No. 182516A044
Clermont County Auditor's Parcel No. 182516A046
Clermont County Auditor's Parcel No. 182516A049
Clermont County Auditor's Parcel No. 182516B052
Clermont County Auditor's Parcel No. 182516E331
Clermont County Auditor's Parcel No. 182516E333
Clermont County Auditor's Parcel No. 182516E345

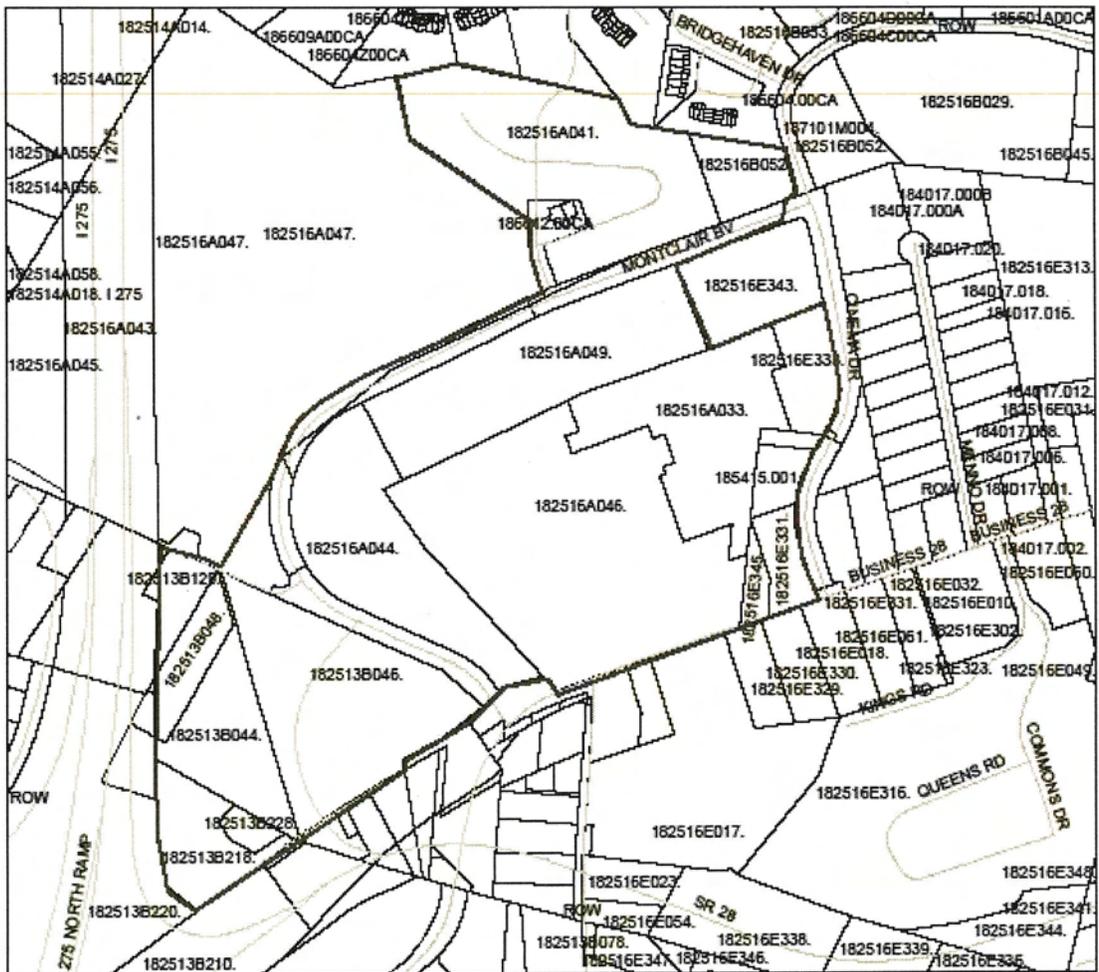
Clermont County Auditor's Parcel No. 185415.001
Clermont County Auditor's Parcel No. 185415A003

Clermont County Auditor's Parcel No. 186612.00CA
Clermont County Auditor's Parcel No. 186612.5902
Clermont County Auditor's Parcel No. 186612.5904

Exhibit A

Property to be Exempted

I-275 at Business 28 Springing TIF



TAX INCENTIVE AGREEMENT

THIS TAX INCENTIVE AGREEMENT (the “Agreement”), made and entered into as of the 17 day of Dec 2014, by and between the MILFORD EXEMPTED VILLAGE SCHOOL DISTRICT, Clermont County, Ohio, a local school district and political subdivision of the State of Ohio (the “School District”) and MIAMI TOWNSHIP, Clermont County, Ohio, a political subdivision of the State of Ohio (the “Township”).

WITNESSETH THAT:

WHEREAS, Section 5709.73 of the Ohio Revised Code authorizes townships to grant tax increment financing real property tax exemptions for improvements declared to be for a public purpose, which exemptions exempt from taxation the increase in the value of the parcel of property after the effective date of the resolution granting such exemption; and

WHEREAS, Section 5709.74 of the Ohio Revised Code further authorizes a township to require owners of improvements subject to a tax increment financing tax exemption to make semi-annual payments to the township in lieu of taxes (“Service Payments in Lieu of Taxes”), which payments are approximately equivalent to the amount of real property tax which would be payable on the increase in the value of the parcel of property but for the exemption from taxation; and

WHEREAS, Section 5709.75 of the Ohio Revised Code further requires a township receiving payments in lieu of taxes to create a public improvement tax increment equivalent fund for deposit of the entire amount of such payments, to be used to pay the costs of public infrastructure improvements benefiting the parcels subject to the tax increment financing tax exemption and, if provided, to make payments to school districts impacted by exemption from taxation; and

WHEREAS, pursuant to a letter dated October 22, 2014, the Township notified the School District of its intent to grant an exemption (the “TIF Exemption”), as authorized by Section 5709.73, Ohio Revised Code, for improvements to certain real property located within the boundaries of the Township and the School District, which parcels of real property are described in Exhibit A attached hereto and made a part hereof (each, a “Parcel” and collectively, the “Exempted Property”), by using the Service Payments in Lieu of Taxes to pay for or finance the construction of public improvements that are necessary for or as a result of the development of the Exempted Property (the “Public Improvements”) in order to induce the owners of a fee interest in all or any portion of the Exempted Property (the “Property Owners”) to develop the Exempted Property; and

WHEREAS, the Board of Education of the School District passed a resolution on _____, 2014 (the "School District Resolution") approving the TIF Exemption on the condition that the parties hereto enter into this Agreement and authorized the execution of this Agreement; and

WHEREAS, the Township has, pursuant to a resolution of the Board of Trustees of the Township adopted on _____, 2014 (the "Township Resolution"), granted the TIF Exemption and authorized the execution of this Agreement; and

WHEREAS, Ohio Revised Code Section 5709.73 and 5709.82 permit the Board of Trustees of the Township and the Board of Education of the School District to enter into this Agreement in order to compensate the School District for property taxes lost as a result of the TIF Exemption; and

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter described, the School District and the Township, covenant, agree and bind themselves as follows:

SECTION 1. Approval of the TIF Exemption; Compensation to School District While TIF Exemption in Effect.

(a) As provided in the School District Resolution, the School District approves the TIF Exemption for up to one hundred percent (100%) of the increase in assessed value of the real property and further improvements to the Exempted Property for a period of up to thirty (30) years, commencing, for each Parcel, with the tax year that begins after the effective date of the Township Resolution and in which an improvement resulting from the construction of a structure on such Parcel first appears on the tax duplicate of real and public utility property and ending on the earlier of (i) thirty (30) years after such date; (ii) the date on which the Township can no longer require Service Payments in Lieu of Taxes, as provided in the Township Resolution; or (iii) the date on which the Public Improvements are paid in full from the Tax Increment Equivalent Fund, as defined in the Township Resolution.

(b) During any year or any portion thereof, in which the School District would have received property tax payments derived from the Exempted Property, but for the Township's authorization of the TIF Exemption, the Township agrees to pay, solely from the Service Payments in Lieu of Taxes from the Owners of the Exempted Property, to the School District an amount equal to one hundred percent (100%) of the amount the School District would have received in property tax revenue from the exempted portion of the Exempted Property if the TIF Exemption had not been granted (the "TIF Compensation"), as determined by the Township and certified to the School District. Such amount shall be calculated by multiplying the assessed value of the Exempted Property by the School District effective tax millage rate and adjusting for any Service Payments not actually paid by property owners or received by the Township (such adjustments to be paid to the School District at the time delinquencies are paid and distributed to the Township).

(c) In the event that any one or more property owners fail to remit a Service Payment in Lieu of Taxes on or before its due date as determined by applicable statutes, the Township is not required to make a compensation payment to the School District for the amount not remitted; provided, however, that the Township shall proceed to collect the amount not remitted and shall include that amount after collection in calculation of the next future TIF Compensation amount due to the School District. Any collected amounts so included may be offset by a prorated amount of the costs incurred in the collection of said sum, as agreed by the parties, prior to its addition to the calculation.

(d) In determining the amount of the Service Payments in Lieu of Taxes required by the Township pursuant to Section 5709.74 of the Ohio Revised Code, it is expressly agreed and relied upon that the value of the Exempted Property which shall be exempt under Sections 5709.73 through 5709.75 of the Ohio Revised Code shall be the increase in value of the parcels from and after the date that the Township Resolution granting the TIF Exemption was adopted by the Township regardless of the date on which the exemption from real property taxation is certified to the Clermont County Auditor by the Tax Commissioner of the State of Ohio and regardless of the years for which such exemption is claimed.

SECTION 2. Payment of TIF Compensation. Each calendar year or portion thereof for which this Agreement is in effect, within thirty (30) days after receipt of payment and settlement from the Clermont County Auditor for each half of annual real property taxes for that calendar year, the Township shall pay to the School District, by wire, bank or cashier's check or other mutually agreeable manner the amount of the TIF Compensation.

SECTION 3. Resolution of Disputes. In the event the School District disputes the amount of the TIF Compensation as paid by the Township or the Township believes it has overpaid amount of TIF Compensation in the past, the School District or the Township shall certify, by February 1 and August 1, with respect to the first and second-half property tax settlements, the basis for the dispute and the amount that the School District or the Township claims is the correct amount of TIF Compensation to be paid to the School District or refunded to the Township. Within ten (10) days thereafter, the Treasurer of the School District and the Township Clerk or Administrator shall meet to discuss and resolve the dispute. In the event the Treasurer of the School District and the Township Clerk or Administrator are unable to mutually agree on the amount of TIF compensation, the Clermont County Auditor shall determine and certify the amount of the TIF Compensation. The Township or the School District shall then pay such agreed amount or determined amount within thirty (30) days thereafter; provided that nothing contained in this Section 3 shall limit either the School District's or the Township's ability, after payment and receipt of such TIF Compensation, to seek recovery of amounts deemed overpaid or underpaid.

SECTION 4. Late Payments. Except for the case where a TIF Compensation payment is delayed pursuant to a dispute as provided in Section 3 hereof (so long as the dispute of the TIF Compensation payment amount is reasonable), and the dispute results in a determination by the Clermont County Auditor that the amount of the TIF Compensation amount is an amount different than the amount initially certified by the Township Clerk, any late TIF Compensation payments shall bear interest at the then current rate established under Sections 323.121(B)(a) and

5703.47 of the Ohio Revised Code, as the same may be amended from time to time, or any successor provisions thereto, as the same may be amended from time to time.

SECTION 5. Statutory Amendments. In the event of amendments to the Ohio statutes that are the subject of this Agreement, or termination of this Agreement due to a court determination of invalidity, the parties agree to cooperate and exercise reasonable efforts to attempt to amend this Agreement as necessary to conform the Agreement to the amended statutes, or to attempt to restate this Agreement to correct any matter causing a determination of invalidity, in a manner preserving the present intent and effect of this Agreement. Any such amendment or restatement of this Agreement is conditioned on new authorization by the Board of Education of the School District and by the Board of Trustees of the Township.

SECTION 6. Notices. All notices, designations, certificates, requests or other communications under this Agreement shall be sufficiently given and shall be deemed given when mailed by registered or certified mail, postage prepaid addressed to the following addresses:

Milford Exempted Village
School District:

Milford Exempted Village School District
777 Garfield Avenue
Milford, Ohio 45150
Attn: Treasurer

Miami Township
Clermont County, Ohio:

Miami Township, Ohio
6101 Meijer Drive
Milford, Ohio 45150
Attn: Township Administrator

SECTION 7. Duration of Agreement; Amendment. This Agreement shall become effective on the date that it is executed and delivered and shall remain in effect for such period as any tax exemptions pursuant to Section 5709.73 through 5709.75 of the Ohio Revised Code are in effect with respect to the Exempted Property, but in no event later than thirty (30) years after the commencement of the last possible TIF Exemption with respect to a Parcel within the Exempted Property, which exemptions shall commence in accordance with Section 1(a) of this Agreement. This Agreement may be amended only by mutual agreement of the parties hereto. No amendment to this Agreement shall be effective unless it is contained in a written document approved through legal process and signed on behalf of all parties hereto by duly authorized representatives.

SECTION 8. Waiver. No waiver by the School District or the Township of the performance of any terms or provision hereof shall constitute, or be construed as, a continuing waiver of performance of the same or any other term or provision hereof.

SECTION 9. Merger; Entire Agreement. This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter contained herein and merges and supersedes all prior discussion, agreements, and undertakings of every kind of nature between the parties with respect to the subject matter of this Agreement.

SECTION 10. Binding Nature. This Agreement shall inure to the benefit of and shall be binding upon the parties hereto and their respective successors and assigns.

SECTION 11. Severability. Should any portion of this Agreement be declared by a court of competent jurisdiction to be unconstitutional, invalid or otherwise unlawful, such decision shall not effect the entire agreement but only that part declared to be unconstitutional, invalid or illegal and this Agreement shall be construed in all respects as if any invalid portions were omitted.

SECTION 12. Counterparts; Captions. This Agreement may be executed in several counterparts, each of which shall be regarded as an original and all of which shall constitute but one and the same Agreement. Captions have been provided herein for the convenience of the reader and shall not affect the construction of this Agreement.

IN WITNESS WHEREOF, the School District and the Township, have caused this Agreement to be executed in their respective names by their duly authorized officers all as of the date hereinbefore written.

**MILFORD EXEMPTED VILLAGE
SCHOOL DISTRICT, CLERMONT
COUNTY, OHIO**

By: Robert B. Farrell
Printed Name: Robert B. Farrell
Title: Superintendent

**MIAMI TOWNSHIP,
CLERMONT COUNTY, OHIO**

By: Lawrence Frank
Printed Name: Lawrence Frank
Title: Administrator

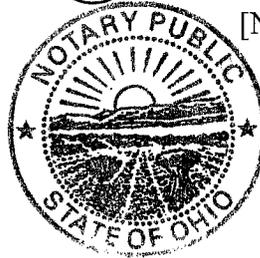
STATE OF OHIO)
) ss:
COUNTY OF CLERMONT)

On this 17 day of December, 2014, personally appeared before me, a Notary Public in and for the State of Ohio, the Milford Exempted Village School District, Clermont County, Ohio, by Robert Farrell, known and known to be the Superintendent of said School District and duly authorized in the premises, who acknowledged the signing and sealing of the said Tax Incentive Agreement for himself/herself and on behalf of said School District, to be his/her voluntary act and deed, and the voluntary act and deed of said School District.

Notary Public

My commission expires: November 3, 2018

Julie Korzan



[NOTARY SEAL]

JULIE KORZAN
Notary Public, State of Ohio
My Commission Expires
November 3, 2018

STATE OF OHIO)
) ss:
COUNTY OF CLERMONT)

On this 17 day of December, 2014, personally appeared before me, a Notary Public in and for the State of Ohio, Miami Township, Clermont County, Ohio, by Lawrence Frank, known and known to be the Administrator of said Township and duly authorized in the premises, who acknowledged the signing and sealing of the said Tax Incentive Agreement for himself/herself and on behalf of said Township, to be his/her voluntary act and deed, and the voluntary act and deed of said Township.

Notary Public

My commission expires: November 3, 2018

Julie Korzan



[NOTARY SEAL]

JULIE KORZAN
Notary Public, State of Ohio
My Commission Expires
November 3, 2018

EXHIBIT A

Property to be Exempted

Approximately 98.248 acres of real property located in Miami Township, Clermont County, Ohio:

Clermont County Auditor's Parcel No. 182513A041
Clermont County Auditor's Parcel No. 182513B044
Clermont County Auditor's Parcel No. 182513B046
Clermont County Auditor's Parcel No. 182513B048
Clermont County Auditor's Parcel No. 182513B129
Clermont County Auditor's Parcel No. 182513B218
Clermont County Auditor's Parcel No. 182513B228

Clermont County Auditor's Parcel No. 182516A014A
Clermont County Auditor's Parcel No. 182516A033
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Clermont County Auditor's Parcel No. 182516E331
Clermont County Auditor's Parcel No. 182516E333
Clermont County Auditor's Parcel No. 182516E345

Clermont County Auditor's Parcel No. 185415.001
Clermont County Auditor's Parcel No. 185415A003

Clermont County Auditor's Parcel No. 186612.00CA
Clermont County Auditor's Parcel No. 186612.5902
Clermont County Auditor's Parcel No. 186612.5904

