VILLAGE OF GEORGETOWN, OHIO

ORDINANCE NO. 1237

DECLARING IMPROVEMENTS TO PARCELS OF REAL PROPERTY
LOCATED IN GEORGETOWN, OHIO TO BE A PUBLIC PURPOSE
UNDER SECTION 5709.40(B) OF THE OHIO REVISED CODE, EXEMPTING
SUCH IMPROVEMENTS FROM REAL PROPERTY TAXATION,
DECLARING CERTAIN PUBLIC IMPROVEMENTS TO BE NECESSARY FOR THE
FURTHER DEVELOPMENT OF THOSE PARCELS, ESTABLISHING A TAX
INCREMENT EQUIVALENT FUND, AND DECLARING AN EMERGENCY.

WHEREAS, Sections 5709.40, 5709.42 and 5709.43 of the Ohio Revised Code
(collectively, the "TIF Statutes") authorize municipalities to participate in a financing technique
commonly known as tax increment financing ("TIF"); and

WHEREAS, the Village Council ("Village Council") of the Village of Georgetown
("Village"), Brown County, Ohio wishes to use the authority granted pursuant to such TIF Statutes
in connection with certain improvements in the Village in order to meet the public health, safety,
welfare and convenience needs of the area, including new development and traffic capacity; and

WHEREAS, notice was sent to the Georgetown Exempted Village School District and the
Southern Hills Career and Technical Center on January 2, 2019 of the consideration of this
ordinance providing for tax increment property tax exemption, as required by Sections 5709.40
and 5709.83 of the Ohio Revised Code; and

WHEREAS, this Village Council has determined to grant a property tax exemption for the
parcels comprising the Merchant’s Bank TIF (the "Merchant’s Bank TIF"); and

NOW, THEREFORE, BE IT ORDAINED by the Village Council of the Village of
Georgetown, Brown County, State of Ohio, a majority of members elected thereto concurring:

SECTION 1. Pursuant to Section 5709.40(B) of the Ohio Revised Code, this Village
Council hereby adds to the "Merchant’s Bank TIF", created by Ordinance 1234 the boundaries of
which shall be coextensive with the boundaries of and shall include the parcels as specifically
identified and depicted in Exhibit A attached hereto and the parcels set forth in Ordinance 1234,
which parcels are located in the incorporated area of the Village.

SECTION 2. That this Village Council hereby finds and declares that certain public
improvements in the Village, to wit: the planning, design and construction of public street
improvements including pavements, walkways, bike paths, landscaping, traffic control devices and
alterations to existing streets, including intersection improvements, turn lanes, sidewalks, curbs,
gutters, streetscape improvements, street lights, and traffic signals; signage; the planning, design
and construction of utilities including but not limited to water, sanitary sewers, storm water sewers
and detention facilities; land acquisition; the demolition of buildings and structures; the creation
or enhancement of green space, recreational space and facilities, buffer areas, and open areas
necessary for ensuring the compatibility of adjacent land uses; the creation and/or enhancement of
public service facilities; 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 (the “Public Improvements”), are necessary for the further development of the parcels of land described in Exhibit A attached to this Ordinance and those set forth in Ordinance 1234 for the creation of jobs, increasing property values, and the provision of adequate pedestrian access in the Village of Georgetown. The further development of the parcels in the Merchant’s Bank TIF will place direct additional demand on the Public Improvements.

SECTION 3. That, pursuant to Section 5709.40 of the Ohio Revised Code, further improvements to the parcels set forth in Exhibit A occurring after the date of this Ordinance 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 Ordinance and in which an improvement resulting from the construction of a structure on that parcel first appears on the tax duplicate of real and public utility property and ends on the earlier of (i) 10 years after such date or (ii) the date on which the Village can no longer require service payments to be paid on the improvements, all in accordance with the requirement of the TIF Statutes, or (iii) the date on which the specific improvements are paid in full from the Tax Increment Equivalent Fund, as defined in Section 5 hereof, but in no case shall the improvements be exempted from taxation for more than ten (10) years. It is hereby determined that (i) a portion of the improvements shall be exempt from real property taxation, (ii) such portion shall be seventy-five percent (75%) of the assessed value of the improvements, and (iii) the Public Improvements directly benefit, or once made will directly benefit, the Merchant’s Bank TIF.

SECTION 4. That pursuant to Section 5709.42 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 Brown County Treasurer on or before the final dates for payment of real property taxes. This Village Council hereby expresses its intention and authorizes the Mayor, the Administrator and/or the Fiscal Officer to sign such documents as may be necessary and appropriate to assure the payment of such Service Payments.

SECTION 5. That pursuant to Section 5709.43 of the Ohio Revised Code, there is hereby established the Village of Georgetown Merchant’s Bank Public Improvement Tax Increment Equivalent Fund (the “Tax Increment Equivalent Fund”), into which the Service Payments shall be deposited. Money in the Tax Increment Equivalent Fund shall be used to finance the Public Improvements and may be used to make payments to the Georgetown Exempted Village School District and/or the Southern Hills Career and Technical Center at the discretion of the Village Council.

SECTION 6. That the proper village officials are hereby authorized to do all things necessary and proper to carry out Sections 1 through 5 above, including but not limited to filing any required applications for tax exemption with the Brown County Auditor and/or State Tax Commissioner.

SECTION 7. That the Fiscal Officer is hereby directed to forward a copy of this Ordinance to the County Auditor of Brown County.

SECTION 8. Pursuant to Section 5709.40 of the Ohio Revised Code, the Fiscal Officer is hereby directed to deliver a copy of this Ordinance to the Director of the Department of
Development of the State of Ohio within fifteen days after its passage. On or before March 31 of each year that the exemption set forth herein remains in effect, the Fiscal Officer or other authorized officer of this Village shall prepare and submit to the Director of the Department of Development of the State of Ohio the status report required under Section 5709.40 of the Ohio Revised Code.

SECTION 9. That it is hereby found and determined that all formal actions of this Village Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Village Council, and that all deliberations of this Village Council and of any of its committees that resulted in such formal action were taken in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SECTION 10. That this Ordinance is hereby declared to be an emergency measure for the reason that the welfare of the inhabitants of the Village requires that the exemption be approved and effective prior to the commencement of construction of the project, and therefore this Ordinance shall take effect immediately upon its adoption.

Councilmember Montgomery made a motion to adopt the ordinance with a second from Councilmember Guenther and the roll being called upon the question of its adoption, the vote resulted as follows:

Councilmember Andy Clift  
Councilmember Ginny Colwell  
Councilmember Kelly Cornette  
Councilmember Dave Guenther  
Councilmember Wade Highlander  
Councilmember Nancy Montgomery

ADOPTED this 24th day of January, 2019.

Mayor

Attest:

Fiscal Officer
CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No. 1231.

[Signature]
Fiscal Officer, Village of Georgetown, Brown County, Ohio

CERTIFICATE

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

[Signature]
Fiscal Officer, Village of Georgetown, Brown County, Ohio

Dated: January 30, 2019

RECEIPT

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

[Signature]
Brown County Auditor

Dated: 1-25, 2019
EXHIBIT A

Property To be Exempted

Parcel #
330681200000
330666480000