

ORDINANCE NO.: 2007-1
SPONSOR: MAYOR CROGHAN
INTRODUCED: APRIL 10, 2007 **ASSIGNED TO:** FINANCE

AN ORDINANCE DECLARING A PORTION OF IMPROVEMENTS TO CERTAIN PARCELS OF REAL PROPERTY OWNED BY TARGET CORPORATION TO BE A PUBLIC PURPOSE, EXEMPTING A PERCENTAGE OF THE VALUE OF THE IMPROVEMENTS FROM REAL PROPERTY TAXATION FOR THIRTY YEARS, AND DECLARING AN EMERGENCY.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GREEN, COUNTY OF SUMMIT, AND STATE OF OHIO, THAT:

SECTION ONE:

City Council makes the following findings and determinations:

- (a) The City adopted Ordinance No. 2003-12 on September 10, 2003, (and amended that Ordinance through Ordinance 2004-03), establishing a tax increment financing program ("TIF Program"), authorizing the City to declare improvements to certain parcels of real property to be a public purpose, requiring the owner, and its successors and assigns, of any structure located on any parcel of real property declared to be a public purpose to make annual service payments in lieu of taxes ("Service Payments") to the Fiscal Officer of Summit County, and providing the City the option to enter into an agreement ("TIF Agreement") with the owner of any structure located on any parcel of real property declared to be a public purpose under the TIF Program.
- (b) Target Corporation (the "Owner") is the owner of the property identified in the Property Records of Summit County, Ohio, as parcel(s) 28-15459, (legal description attached as Exhibit "B") (the "TIF Property"), located within the boundaries of the City. The Owner will make improvements on the TIF Property (the "Development Improvements").
- (c) The City will acquire, construct, install, and finance certain public infrastructure improvements (the "Public Improvements") in connection with the Development Improvements, which Public Improvements will directly benefit the TIF Property.
- (d) The City will acquire, construct, and install the Public Improvement described in the attached Exhibit "D". The Public Improvements will directly benefit the TIF Property. The City will provide funds for the Public Improvements.
- (e) City Council has, by notice delivered to the Board of Education of the Green Local School District on October 16, 2003, and to the Board of Education of the Portage Lakes Career Center on October 16, 2003, given notice of the City's intent to declare as a public purpose certain improvements to certain parcels of

real property and of the Mayor's authorization to negotiate TIF Agreements under the TIF Program. A copy of Ordinance No. 2003-12 accompanied the notices.

- (f) The Board of Education of the Green Local School District passed a resolution waiving the right to approve exemptions from taxation under Section 5709.43, Revised Code, for any improvements declared to be a public purpose and for any TIF Agreements entered into under the TIF Program on the condition that a compensation agreement be negotiated in accordance with Section 5709.40, Revised Code, and waiving any notice under Section 5709.83, Revised Code.
- (g) The Board of Education of the Green Local School District, on November 17, 2003, entered into a compensation agreement with the City. The City and the Board of Education amended the Compensation Agreement effective January 1, 2006.
- (h) The Board of Education of the Portage Lakes Career Center on October 16, 2003, passed a resolution waiving any notice under Section 5709.83, Revised Code.
- (i) In accordance with Ordinance No. 2003-18, adopted November 25, 2003, City Council established a Municipal Public Improvement Tax Increment Equivalent Fund (the "TIF Fund"), as a separate fund of the City into which service payments distributed to the city under the TIF program must be deposited.

SECTION TWO:

City Council declares the Development Improvements to the TIF Property to be a public purpose. City Council exempts 100% of the value of these improvements from real property taxation in accordance with the TIF Program and the authority in Section 5709.40, Revised Code, for a period of 30 years.

SECTION THREE:

In accordance with the TIF Program and the authority in R.C. 5709.40, the Owner, and its successors and assigns, will make Service Payments equal to the real property taxes exempted under Section Two. City Council establishes an account in the TIF Fund (A "TIF" Account) as a separate account in the City's Fund. The Service Payments distributed to the City must be deposited into the TIF account and used to finance the public infrastructure improvements described in section 1(d), other public infrastructure improvements benefiting the TIF Property, to distribute to the Green Local School District in an amount as provided in the Compensation Agreement, or, at City Council's discretion, to finance specific public improvements benefiting the Green Local School District.

SECTION FOUR:

The City finds and determines that all formal actions of this Council concerning and relating to the enactment of this Ordinance were taken in open meetings of this Council and all deliberations of this Council or any of its committees that resulted in those formal actions were in meetings open to the public, in compliance with Section 121.22, Revised Code.

SECTION FIVE:

City Council declares this Ordinance to be an emergency immediately necessary for the preservation of the public peace, health, safety, and welfare of the citizens of Green and for the further reason that the Development Agreement must be immediately effective in order that the employment opportunities may be available to the residents of this City at the earliest possible time. Provided that this legislation receives the affirmative vote of three-fourths of the members elected or appointed to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor, otherwise, it shall take effect and be in force at the earliest time allowed by law.

ADOPTED: MAY 8, 2007

Molly Kapeluck
Molly Kapeluck, Clerk

Bruce Manwaring
Bruce Manwaring,
Council President

APPROVED: MAY 8, 2007

Daniel L. Croghan
Daniel L. Croghan, Mayor

COPIED _____
SVCE ZONE PARK ROAD ENG
LAW FIN MAY PLAN FIRE

ENACTED EFFECTIVE: MAY 8, 2007

ON ROLL CALL: Colopy -YEA Croce -YEA France -YEA Manwaring -YEA
Padrutt -YEA Ridgeway -YEA Smole -YEA Adopted 7-0

Suburbanite publication on MAY 14 and MAY 21, 2007

Molly Kapeluck
Molly Kapeluck, Clerk

3/27/2007 10:18 AM Approved as to form and content by Stephen J. Pruneski, Law Director sf 4/3/07

DRAFT

2007-1
April 4, 2007
Target Retail Store

Exhibit B
Legal Description of Development Property

For: Target Corporation

Parcel Number(s): 28-15459

The Development Property

PROVIDE/INSERT LEGAL DESCRIPTION OF PARCEL(S)

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7

7

Parcel 88-15459

COPY

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LOT 2
9.536 ACRES LOT
NORTH OF MOORE ROAD
WEST OF ARLINGTON ROAD

Situated in the State of Ohio, County of Summit, City of Green, being a part of Fractional Section No. 5, Range 9, Township 12, Congress Lands, and being 9.536 acres of land located in an original 23.4569 acre tract as described in a deed to 361 Broadway Corp., of record in Vol. 4711, Page 633, all records referenced are on file at the Recorder's Office, Summit County, Ohio, said 9.536 acres being more particularly described as follows:

Commencing for reference at a 1 inch iron pin found with no cap in a monument box located at the intersection of the centerline of South Arlington Road and the centerline of Moore Road, being the southeasterly corner of the said 23.4569 acre tract, and the southeasterly corner of Fractional Section Number 5;

Thence North $87^{\circ}24'31''$ West, along the centerline of the said Moore Road, the southerly line of the said 23.4569 acre tract, the southerly line of that tract of land as described in a deed to Board of Summit County Commissioners, of record in Volume 4671, Page 379, and the southerly line of Fractional Section Number 5, a distance of 1032.00 feet to the southwesterly corner of the said 23.4569 acre tract, and the southwesterly corner of the said Board of Summit County Commissioners tract;

Thence North $02^{\circ}07'26''$ East, along a westerly line of the said 23.4569 acre tract, along the easterly line of a 2.893 acre tract as described in a deed to Marilyn Beth Konicky, of record in Instrument Number 54268568, passing an iron pin set at a distance of 30.00 feet, a total distance of 470.69 feet to an iron pin set at the **True Place of Beginning**;

Thence North $02^{\circ}07'26''$ East, continuing along the westerly line of the said 23.4569 acre tract, along the easterly line of a 4.167 acre tract as described in a deed to Robert D. Spencer, Sr., of record in Instrument Number 55105944, and the easterly line of a 3.5079 acre tract as described in a deed to Robin's Gate Homeowner's Association, of record in Instrument Number 54020425, passing an iron pin found with a cap stamped "Campbell & assoc." at a distance of 106.77 feet and an iron pin found with no cap at a distance of 257.02 feet, a total distance of 520.50 feet to a iron pin set at the northwesterly corner of the said 23.4569 acre tract, the southwesterly corner of a 19.2133 acre tract as described in a deed to Cosimo L. Castaldi, Trustee Cosimo L. Castaldi Survivor's Trust, of record in Official Record No. 2197, Page 1370;

Thence South $87^{\circ}22'36''$ East, along the northerly line of the said 23.4569 acre tract, along the southerly line of the said 19.2133 acre tract, and along the southerly line of a 2.2618 acre tract as described in deed to N. H. Hospitality, Inc., of record in Instrument Number 54359939, a distance of 732.37 feet to an iron pin set;

Thence crossing the said 23.4569 acre tract by the following fourteen (14) described courses:

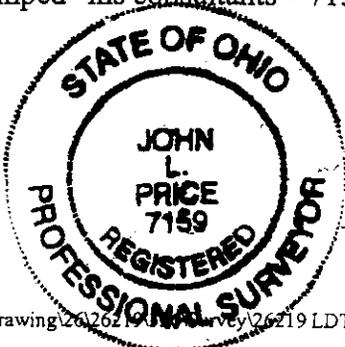
1. South $07^{\circ}53'37''$ East, a distance of 102.97 feet to an iron pin set at a point of curvature;

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2. Along the arc of a curve to the right, said curve having a radius of 267.93 feet, a central angle of 10°31'01", and an arc length of 49.18 feet to an iron pin set at a point of tangency, said arc being subtended by a chord bearing South 02°38'06.5" East, a chord distance of 49.11 feet;
3. South 02°37'24" West, a distance of 168.86 feet to an iron pin set;
4. South 87°22'36" East, a distance of 35.00 feet to an iron pin set;
5. South 02°37'24" West, a distance of 189.91 feet to an iron pin set;
6. North 87°22'36" West, a distance of 42.00 feet to an iron pin set;
7. South 02°37'24" West, a distance of 77.09 feet to an iron pin set;
8. North 87°22'36" West, a distance of 326.67 feet to an iron pin set;
9. North 23°01'06" East, a distance of 80.48 feet to an iron pin set;
10. North 87°22'36" West, a distance of 243.71 feet to an iron pin set;
11. South 02°37'24" West, a distance of 9.92 feet to an iron pin set;
12. North 87°22'36" West, a distance of 201.79 feet to the **True Place of Beginning** and containing an area of 9.536 acres.

The bearings described herein are based on a bearing of North 87°24'31" West for the centerline of Moore Road, as described in a deed to 361 Broadway Corp., of record in Volume 4711, Page 633, on file at the Recorders Office, Summit County, Ohio.

The foregoing description has been prepared from an actual field survey of the premises by ms consultants, inc. under the direct supervision of John L. Price, registered professional surveyor no. 7159 and from a survey prepared by Hammontree & Associates, LTD. dated February 2, 2006, and from record documents on file at the Recorder's Office, Summit County, Ohio. Iron pins referenced as being set are 5/8" by 30" long rebar with yellow plastic caps stamped "ms consultants - 7159".



ms consultants, inc.

John L. Price 9/1/06
John L. Price
Registered Professional Surveyor No. 7159

APPROVED BY
GREEN PLANNING COMMISSION
NO PLAT REQUIRED

DATE 9-28-07

Exhibit D
The Public Improvements

The Public Improvements consist of, but are not limited to, the following:

- (a) Reconstruction of Arlington Road north of State Route 619 to the northern corporation limit boundary.
Total project estimated to cost approximately: \$6,000,000

Engineering & Design: 2006 - 2007
ROW Acquisition: 2007
Construction: 2009

- (b) Upgrade of the intersection at State Route 619 and Arlington Road.
Total project estimated to cost approximately: \$6,000,000

Engineering & Design: 2006 - 2007
ROW Acquisition: 2007
Construction: 2009

- (c) Development of a new twenty acre soccer complex.
Total project estimated to cost approximately: \$2,000,000

Construction: 2006 - 2007

- (d) Construction of the Fortuna Drive Extension south of State Route 619 (inclusive of intersection improvements and signalization).
Total project estimated to cost approximately: \$1,370,000

Engineering & Design: 2007
ROW Acquisition: 2007
Construction: 2008

- (e) Reconstruction of roadways within Interstate Business Park (inclusive of storm water collection system and sidewalks).
Total project estimated to cost approximately: \$1,750,000

Engineering & Design: 2007
ROW Acquisition: 2007 - 2008
Construction: 2010