

ORDINANCE NO.: 2012-02 (AMENDED MARCH 27, 2012)
SPONSOR: MAYOR NORTON
INTRODUCED: MARCH 13, 2012 **ASSIGNED TO:** PLANNING

AN ORDINANCE DECLARING A PORTION OF IMPROVEMENTS TO CERTAIN PARCELS OF REAL PROPERTY OWNED BY PROFESSIONAL CENTER ASSOCIATES, LIMITED PARTNERSHIP, 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) Professional Center Associates, Limited Partnership ("Owner") has entered into a contract to purchase the property identified in the map attached as Exhibit "A" and the 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"), as described in Exhibit "C".
- (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.
- ~~(j) City Council previously and unanimously adopted Ordinance 2010-3 on June 22, 2010 to rezone the TIF Property to PD (Planned Development) which was the first legislative act in a series of legislative acts necessary for the construction and completion of a new Health and Wellness Center for the Akron General Health Systems.~~

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: APRIL 10, 2012

Molly Stevens
Molly Stevens, Clerk

[Signature]
Joel Reed, Council President

APPROVED: APRIL 10, 2012

[Signature]
Richard G. Norton, Mayor

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

ENACTED EFFECTIVE: APRIL 10, 2012

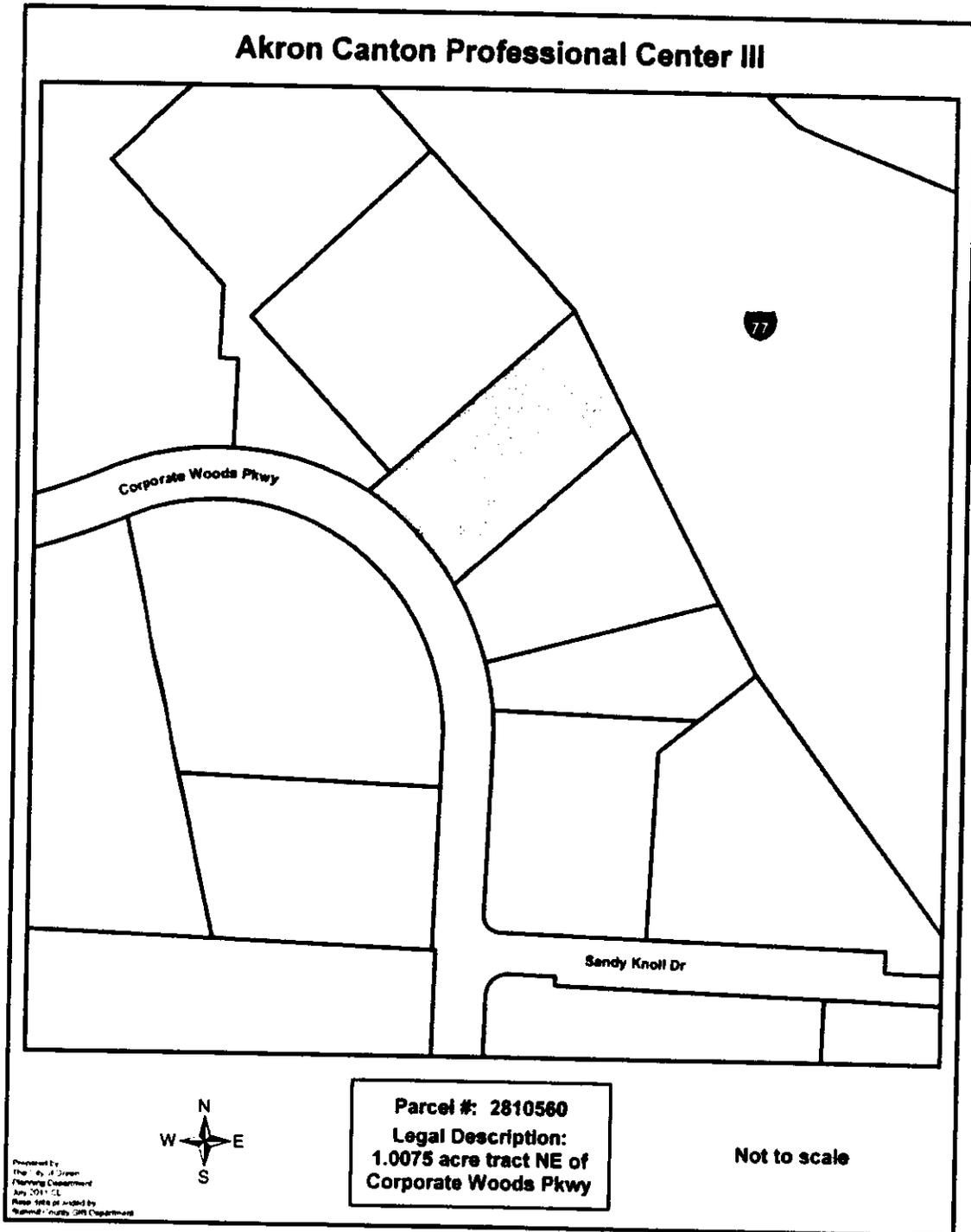
ON ROLL CALL: Colopy -yea Knodel -yea France -yea Humphrey -yea
Neugebauer -yea Summerville -yea Reed -yea Adopted 7-0

Suburbanite publication on APRIL 15 and APRIL 22

Molly Stevens
Molly Stevens, Clerk

[Signature] 3/13/12

EXHIBIT A
MAP OF PROPERTY



DRAFT

March 6, 2012

EXHIBIT B

LEGAL DESCRIPTION

For: Professional Center Associates, Limited Partnership
Akron Canton Professional Center III
1565 Corporate Woods Parkway
Uniontown, OH 44685

Parcel Number 28-10560

The Development Property

TR 15 NE OF CORP WOODS PKWY 1.0075 AC

EXHIBIT C

DEVELOPMENT IMPROVEMENTS

The Development Improvements consist of the following:

- (a) Construction of a 10,528 square foot facility at 1565 Corporate Woods Parkway.
- (b) Estimated Value of New Construction: \$1,200,000.00.
- (c) The facility will be fully occupied on December 31, 2012.
- (d) Tax year in which the improvements first appear on the tax list and duplicate January 2013.

EXHIBIT D

PUBLIC IMPROVEMENTS

The Public Improvements consist of the following:

- (a) Reconstruction of Massillon Road south of Interstate-77 to Steese Road (inclusive of storm water collection system and sidewalks), estimated to cost approximately \$1,674,563. Construction completed 2006.
- (b) Reconstruction of Massillon Road north of Interstate-77 to East Turkeyfoot Lake Road (inclusive of storm water collection system and sidewalks), estimated to cost approximately \$2,583,540. Construction completed 2010.
- (c) Construction of Forest Lake Drive and Tabs Drive extensions (inclusive of water lines, sewer lines, and storm water collection system), estimated to cost approximately \$525,000. Estimated construction 2014.
- (d) Installation of a closed looped signalization system on Massillon Road, estimated to cost approximately \$800,000. Construction completed 2005.
- (e) Intersection improvements, sidewalks and related right-of-way improvements to Corporate Woods Parkway, Corporate Woods Circle and Forest Lake Drive. Estimated construction 2016.