

**VILLAGE OF SOUTH LEBANON  
SPECIAL MEETING MINUTES  
OCTOBER 1, 2019  
6:30 P.M.**

1. Mayor Smith opened the meeting at 6:30 p.m. with the Pledge.
2. ATTENDANCE

Linda Allen – Present  
Jim Boerio – Present  
Linda Burke – Present

Bryan Corcoran - Present  
Bill Madison – Present  
Rolin Spicer - Present

3. Guest: Dean Spoor, Thompson Hine LLP – discussed the proposed Resolution 2019-40 executing an extension letter pursuant to the bond purchase agreement. This is relating to Riverside Development and the Infrastructure Agreement that was entered into three years ago in November 2016 for the various Tax Increment Financing (TIF) work. Under the original agreement with Lebanon Mason LLC and the Village, the drawdown of the TIF money was to be completed by today. There is still a little work to be done and to allow the developer to draw on the full benefit of the TIF and to give the Village the full benefit for public infrastructure, we need to have an extension of the drawdown period from this year until 2021.

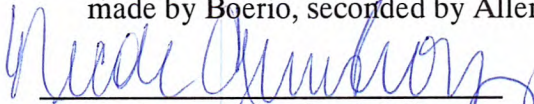
Bill Tippman, IRG Realty Advisors LLC – Mr. Tippman stated that the project has gone very well and all 120 + lots have been sold to Ryan Homes for phases 1, 2, and 3 and we have plan to do a phase 4. This phase would be in the area where the former Siemens building stood prior to being demolished. We are requesting an extension to give us the opportunity to determine the best use of the property for phase 4; single-family homes or apartments and to also the vacant land that fronts Mason-Morrow-Millgrove Road. Boerio asked what the current plan is for the vacant land on Mason-Morrow-Millgrove Road. Mr. Tippman said the current plan is for a commercial development or possibly residential, however, it would need to be rezoned if residential.

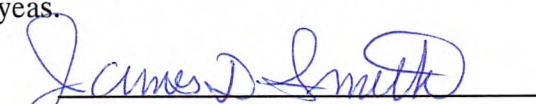
Corcoran asked Mr. Spoor if there are any drawbacks to this legislation and asked what his recommendation is. Mr. Spoor said the legislation does not change the substance of the original agreements and recommends extending it for this period. If we do not extend the period, we will have to restart the process and from the point of efficiency, it is recommended to extend. Boerio asked Mr. Spoor if this is the end of the expenditures on this TIF. Mr. Spoor stated that it is our understanding Phase 4 would be the final draw. Mr. Tippman stated that the final expenditure would be Phase 4 and/or the Mason-Morrow-Millgrove Road frontage. Allen asked for the timeline on Phase 4. Mr. Tippman stated that hopefully it won't take as long as 2021. Mayor Smith thanked Mr. Spoor for his representation.

4. RESOLUTION 2019-43 A RESOLUTION APPROVING AND AUTHORIZING MAYOR TO EXECUTE AN EXTENSION LETTER PURSUANT TO THE BOND PURCHASE AGREEMENT MADE WITH LEBANON MASON BH, LLC, DATED NOVEMBER 10, 2016 (THE "PURCHASE AGREEMENT") RELATIVE TO THE TAX INCREMENT FINANCING FOR THE RIVERSIDE DEVELOPMENT, AND DECLARING AN EMERGENCY

A motion to waive the three reading rule was made by Boerio, seconded by Allen, all yeas. By title only, Resolution 2019-43, a motion to adopt was made by Burke, seconded by Madison, all yeas

5. RESOLUTION 2019-40 SECOND READING: A RESOLUTION ENACTED BY THE VILLAGE OF SOUTH LEBANON GRANTING CONSENT TO THE DIRECTOR OF TRANSPORTATION TO COMPLETE THE PROJECT DETAILED IN THE AGREEMENT
6. RESOLUTION 2019-42 SECOND READING: A RESOLUTION APPROVING AND AUTHORIZING THE ACCEPTANCE OF 706 CORWIN NIXON BLVD. FROM MAINEVILLE HOLDINGS, LLC
7. Mayor Smith asked for a motion to adjourn the meeting at 6:50 p.m. A motion made by Boerio, seconded by Allen, all yeas.

  
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Nicole Armstrong, Fiscal Officer

  
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James D. Smith, Mayor