

ORDINANCE NO. 2016- 12

**AN ORDINANCE AUTHORIZING THE EXECUTION OF
AN INFRASTRUCTURE AGREEMENT WITH LEBANON
MASON, LLC, RELATING TO TAX INCREMENT
FINANCING, AND DECLARING AN EMERGENCY.**

WHEREAS, Section 5709.40, et seq., of the Ohio Revised Code (the “TIF Statutes”) authorizes municipal corporations to participate in a public improvement financing method known as tax increment financing; and

WHEREAS, in accordance with the TIF Statutes, the Council of the Village of South Lebanon (the “Village”) previously adopted Ordinance No. 2005-16 on December 1, 2005, pursuant to which the Village created Tax Incentive District Number 1 (the “TIF District”); and

WHEREAS, Lebanon Mason, LLC, an Ohio limited liability company (“Developer”), owns the parcels of real property within the TIF District on which it plans to develop single family homes as well as commercial multi-family facilities and related improvements (the “Project”); and

WHEREAS, the Village and MMMilgrove Road, LLC, an Ohio limited liability company and predecessor in interest in the Project to Developer (the “Predecessor”), previously entered into an Infrastructure Agreement dated as of June 1, 2007 (as amended by the First Amendment thereto dated as of November 1, 2007, the “Original Infrastructure Agreement”), regarding using tax increment revenue from the TIF District to provide for the financing of the public infrastructure improvements required for the development of the Project (the “Public Improvements”); and

WHEREAS, in order to accommodate changes in the Project from the date of the Original Infrastructure Agreement, the Village and Developer have determined to amend and restate the Original Infrastructure Agreement, in its entirety; and

NOW, THEREFORE BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF SOUTH LEBANON, STATE OF OHIO, at least two-thirds of all members elected thereto concurring:

SECTION 1. The Infrastructure Agreement in the form on file with the Village Council is hereby approved, subject to such minor changes, insertions or omissions as may be approved without further action of the Council by the Village Solicitor approval as to form and execution by the Mayor and Village Fiscal Officer, such approval to be conclusively evidenced by his execution of said documents, in order to effectuate the purposes of this Ordinance; and the Mayor and Village Fiscal Officer are hereby authorized to execute and acknowledge the same for and on behalf of the Village. Said document is hereby ordered to be filed in the office of the Village Fiscal Officer, labeled Exhibit A, and said document is ordered to be recorded with this Ordinance in the official records of the Village.

SECTION 2. That this Council hereby finds and determines that all formal actions of Council concerning and relating to the adoption of this Ordinance were taken in an open meeting of this Council; and that all deliberations of this Council, and of any of its committees that resulted in such formal actions, were taken in meetings open to the public, in compliance with all legal requirements including, without implied limitation, Section 121.22 of the Ohio Revised Code.

SECTION 3. That the Village Fiscal Officer is hereby directed to file a certified copy of this Ordinance with the County Auditor of the County of Warren, Ohio.

SECTION 4. That this Ordinance is hereby declared to be an emergency measure and shall take effect immediately upon its adoption for the immediate preservation of the public peace, health, safety and welfare of the inhabitants of the Village and for the further reason that

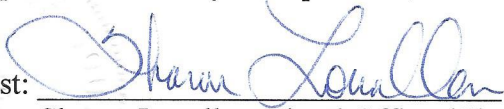
the Village must proceed with the construction of certain of the Public Improvements at the earliest possible date in order to provide Public Improvements necessary to permit the continued development of the Project Parcels, thereby improving traffic flow, and potential eliminating traffic, stormwater and other hazards to the residents of the Village.

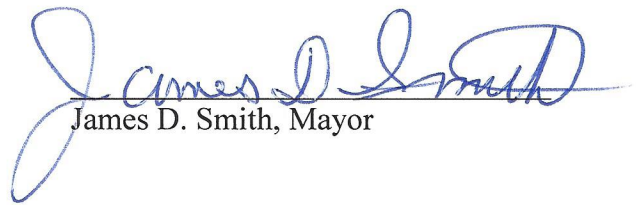
SECTION 5. That the Village Fiscal Officer is hereby directed to cause a summary of this Ordinance to be published.

SECTION 6. That this Ordinance shall take effect and be in full force when passed and approved according to law.

Adopted this 15th day of September, 2016.

Attest:

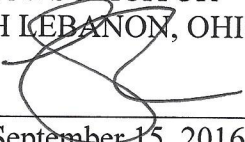

Sharon Louallen, Fiscal Officer/Clerk


James D. Smith, Mayor

Rules Suspended: 9 /15/2016 (if applicable)	Effective Date – / /2016
Vote - <u>4</u> Yeas	
<u>2</u> Nays	
First Reading – / /2016	Effective Date – / /2016
Second Reading – n/a	
Third Reading – n/a	
Vote - ____ Yeas	
____ Nays	

Approved as to form:

PAUL R. REVELSON
VILLAGE SOLICITOR
SOUTH LEBANON, OHIO

By: 
Date: September 15, 2016