

VILLAGE OF SOUTH LEBANON, OHIO
ORDINANCE NO. 2019- 15

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AN ORDINANCE LEVYING SPECIAL ASSESSMENTS FOR THE PURPOSE OF ACQUIRING, INSTALLING, EQUIPPING, AND IMPROVING CERTAIN PUBLIC IMPROVEMENTS IN THE VILLAGE OF SOUTH LEBANON, OHIO IN COOPERATION WITH THE WARREN COUNTY ENERGY SPECIAL IMPROVEMENT DISTRICT; AUTHORIZING THE MAYOR AND FISCAL OFFICER/CLERK TO ENTER INTO AN ENERGY PROJECT COOPERATIVE AGREEMENT AND A SPECIAL ASSESSMENT AGREEMENT; AND DECLARING AN EMERGENCY (STATE ROUTE 48 PROJECT)

WARREN COUNTY AUDITOR
LEBANON, OHIO

WHEREAS, Maineville Holdings, LLC (the “Owner”) has submitted its *Petition For Special Assessments for Special Energy Improvement Projects* (the “Petition”) in order to provide for the completion of a special energy improvement project on real property owned by the Owner in the Village of South Lebanon, Ohio (the “Village”); and

WHEREAS, this Council duly passed Resolution No. 2019-35 on August 22, 2019 (the “Resolution of Necessity”), which approved the Petition and added the Owner’s property subject to the Petition to the Warren County Energy Special Improvement District (the “District”) and declared the necessity of acquiring, installing, equipping, and improving energy efficiency improvements, including, without limitation, an energy efficient building envelope and related improvements (the “Project”), as described in the Resolution of Necessity and as set forth in the Petition requesting those improvements; and

WHEREAS, this Council duly adopted Ordinance No. 2019-14, on August 22, 2019 and determined to proceed with the Project and adopted the estimated Special Assessments (as defined in the Resolution of Necessity) filed with the Fiscal Officer/Clerk pursuant to the Resolution of Necessity; and

WHEREAS, the Village intends to enter into an Energy Project Cooperative Agreement (the “Energy Project Cooperative Agreement”) by and among the District, the Owner, and Greenworks Lending LLC (the “Investor”) to provide for, among other things, (i) the making of the Project Advance (as defined in the Energy Project Cooperative Agreement) to pay costs of the Project, (ii) the disbursement of the Project Advance for the acquisition, installation, equipment, and improvement of the Project and the transfer of the Special Assessments by the Village to the Investor to pay principal and interest and other costs relating to the Project Advance; and

WHEREAS, to provide for the security for the Project Advance and for the administration of payments on the Project Advance and related matters, the Village intends to enter into the Special Assessment Agreement with the County Treasurer of Warren County, Ohio, the District, the Owner, and the Investor; and

WHEREAS, the actual costs of the Project have been ascertained and have been certified to the Village in the Petition and the Supplemental Plan for the Project; and

WHEREAS, immediate action is required to allow the Owner to begin work on the special energy improvement projects on the Property, and the District to take advantage of financing available to it for a limited time and such action is necessary in order to preserve the public peace, health, safety or welfare of the Village,

NOW, THEREFORE, BE IT ORDAINED by the Village Council of the Village of South Lebanon, at least two-thirds of the members elected thereto concurring:

Section 1. That each capitalized term not otherwise defined in this Ordinance or by reference to another document shall have the meaning assigned to it in the Resolution of Necessity.

Section 2. That the list of Special Assessments to be levied and assessed on the Property (as further described on Exhibit A) in an amount sufficient to pay the costs of the Project, which is \$1,470,444.00, including other related financing costs incurred in connection with the issuance, sale, and servicing of securities, nonprofit corporate obligations, or other obligations issued to pay costs of the Project in anticipation of the receipt of the Special Assessments, capitalized interest on, and financing reserve funds for, such securities, nonprofit corporate obligations, or other obligations so issued, including any credit enhancement fees, trustee fees, and District administrative fees and expenses, which costs were set forth in the Petition and previously reported to this Council and are now on file with the Fiscal Officer/Clerk, is adopted and confirmed, and that the Special Assessments are levied and assessed on the Property. The interest portion of the Special Assessments, which shall accrue at the annual rate of 6.40%, together with amounts used to pay administrative expenses, has been determined by the District to be substantially equivalent to the fair market rate that would have been borne by notes or bonds been issued by the District.

The Special Assessments are assessed against the Property commencing in tax year 2020 for collection in 2021 and shall continue through tax year 2049 for collection in 2050; provided, however, if the proceedings relating to the Special Assessments are completed at such time that the County Auditor of Warren County, Ohio determines that collections shall not commence in 2021, then the collection schedule may be deferred by one year. The semi-annual installment of the Special Assessments shall be collected in each calendar year equal to a maximum semi-annual amount of Special Assessments as shown in Exhibit A, attached hereto and incorporated into this Ordinance.

All Special Assessments shall be certified by the Fiscal Officer/Clerk to the County Auditor pursuant to the Petition and Ohio Revised Code Chapter 727.33 to be placed on the tax list and duplicate and collected with and in the same manner as real property taxes are collected and as set forth in the Petition.

The Special Assessments shall be allocated among the parcels constituting the Property as set forth in the Petition and the List of Special Assessments attached hereto as Exhibit A and incorporated herein.

Section 3. That this Council finds and determines that the Special Assessments are in proportion to the special benefits received by the Property as set forth in the Petition and are not in excess of any applicable statutory limitation.

Section 4. That the Owner has waived its right to pay the Special Assessments in cash, and all Special Assessments and installments of the Special Assessments shall be certified by the Fiscal Officer/Clerk to the County Auditor of Warren County, Ohio as provided by the Petition and Ohio Revised Code Section 727.33 to be placed by him or her on the tax list and duplicate and collected with and in the same manner as real property taxes are collected and as set forth in the Petition.

Section 5. That the Special Assessments will be used by the Village to pay the cost of the Project in cooperation with the District in any manner, including assigning the Special Assessments actually received by the Village to the District or to another party the Village deems appropriate, and the Special Assessments are appropriated for such purposes.

Section 6. That the Fiscal Officer/Clerk shall keep the Special Assessments on file in the Office of the Fiscal Officer/Clerk.

Section 7. That this Council hereby approves the Energy Project Cooperative Agreement, a copy of which is on file with the Fiscal Officer/Clerk. The Mayor and the Fiscal Officer/Clerk, or either of them individually, are hereby authorized to sign and deliver, in the name and on behalf of the Village, the Energy Project Cooperative Agreement, in substantially the form as is now on file with this Council. The Energy Project Cooperative Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the Village and that are approved the Mayor and the Fiscal Officer/Clerk, or either of them individually, on behalf of the Village, all of which shall be conclusively evidenced by the signing of the Energy Project Cooperative Agreement or amendments to the Energy Project Cooperative Agreement.

Section 8. That this Council hereby approves the Special Assessment Agreement a copy of which is on file with the Fiscal Officer/Clerk. The Mayor and the Fiscal Officer/Clerk, or either of them individually, are hereby authorized to sign and deliver, in the name and on behalf of the Village, the Special Assessment Agreement, in substantially the form as is now on file with this Council. The Special Assessment Agreement is approved, together with any

changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the Village and that are approved by the Mayor and the Fiscal Officer/Clerk, or either of them individually, on behalf of the Village, all of which shall be conclusively evidenced by the signing of the Special Assessment Agreement or amendments to the Special Assessment Agreement.

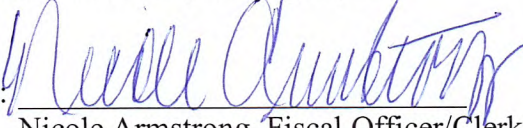
Section 9. That the Village is hereby authorized to enter into such agreements that are not inconsistent with the Resolution of Necessity and this Ordinance and that are approved by the Mayor or the Fiscal Officer/Clerk on behalf of the Village, all of which shall be conclusively evidenced by the signing of such agreements or any amendments to such agreements.

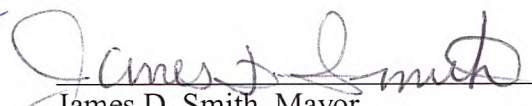
Section 10. That in compliance with Ohio Revised Code Section 319.61, the Fiscal Officer/Clerk is directed to deliver a certified copy of this Ordinance to the County Auditor of Warren County, Ohio within 20 days after its passage.

Section 11. That it is found and determined that all formal actions of this Council concerning and relation to the adoption of this Ordinance were adopted in an open meeting of Council in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 12. That this Ordinance is hereby declared to be an emergency measure for the immediate preservation of the public peace, health, safety, and general welfare; and, this Ordinance shall be in full force and effective immediately upon its passage.

Adopted this 22nd day of August, 2019

Attest: 
Nicole Armstrong, Fiscal Officer/Clerk


James D. Smith, Mayor

Rules Suspended: / /2019 (if applicable)	Effective Date - / /2019
Vote - _____ Yeas _____ Nays	
First Reading <u>8/1</u> , 2019	Effective Date - / /2019
Second Reading <u>8/15</u> , 2019	
Third Reading <u>8/22</u> , 2019	
Vote - <u>6</u> Yeas _____ Nays	

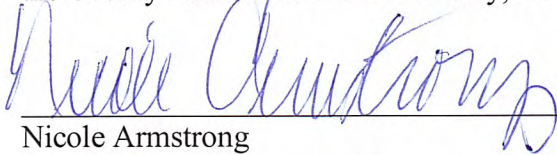
Prepared by and approved as to form:

PAUL R. REVELSON
VILLAGE SOLICITOR
SOUTH LEBANON, OHIO

By: _____
Date: 8/22/19

CERTIFICATE

The undersigned Fiscal Officer/Clerk hereby certifies that the foregoing is a true copy of Ordinance No. 2019-15, duly adopted by the Council of the Village of South Lebanon, Ohio on August 22, 2019, and that a true copy of such Ordinance was certified to the County Auditor of Warren County, Ohio within 20 days after its passage.



Nicole Armstrong
Fiscal Officer/Clerk

EXHIBIT A

**LIST OF SPECIAL ASSESSMENTS AND
SCHEDULE OF SPECIAL ASSESSMENTS**

LIST OF SPECIAL ASSESSMENTS

<u>Name</u>	<u>Assessed Properties Description</u>	<u>Portion of Benefit and Special Assessment</u>	<u>Amount of Special Assessments</u>
Maineville Holdings, LLC	Warren County Auditor Parcel ID No. 12-02-335-002	100%	\$1,470,444.00

SCHEDULE OF SPECIAL ASSESSMENTS
FOR WARREN COUNTY PARCEL NOS.:

12-02-335-002¹

The following schedule of Special Assessment charges shall be certified for collection in 60 semi-annual installments to be collected with first-half and second-half real property taxes in calendar years 2021 through 2050:

Special Assessment Payment Date ²	Special Assessment Installment Amount ³
1/31/2021	\$24,507.40
7/20/2021	24,507.40
1/31/2022	24,507.40
7/20/2022	24,507.40
1/31/2023	24,507.40
7/20/2023	24,507.40
1/31/2024	24,507.40
7/20/2024	24,507.40
1/31/2025	24,507.40
7/20/2025	24,507.40
1/31/2026	24,507.40
7/20/2026	24,507.40
1/31/2027	24,507.40
7/20/2027	24,507.40
1/31/2028	24,507.40
7/20/2028	24,507.40
1/31/2029	24,507.40
7/20/2029	24,507.40
1/31/2030	24,507.40
7/20/2030	24,507.40
1/31/2031	24,507.40
7/20/2031	24,507.40
1/31/2032	24,507.40
7/20/2032	24,507.40
1/31/2033	24,507.40
7/20/2033	24,507.40
1/31/2034	24,507.40
7/20/2034	24,507.40
1/31/2035	24,507.40

¹ As identified in the records of the County Auditor of Warren County, Ohio as of August 20, 2019.

² Pursuant to Ohio Revised Code Chapter 323, the Special Assessment Payment Dates identified above are subject to adjustment by the Warren County Auditor under certain conditions.

³ Pursuant to Ohio Revised Code Section 727.36, the Warren County Auditor may charge and collect a fee in addition to the amounts listed in the above schedule.

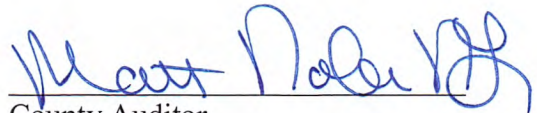
7/20/2035	\$24,507.40
1/31/2036	24,507.40
7/20/2036	24,507.40
1/31/2037	24,507.40
7/20/2037	24,507.40
1/31/2038	24,507.40
7/20/2038	24,507.40
1/31/2039	24,507.40
7/20/2039	24,507.40
1/31/2040	24,507.40
7/20/2040	24,507.40
1/31/2041	24,507.40
7/20/2041	24,507.40
1/31/2042	24,507.40
7/20/2042	24,507.40
1/31/2043	24,507.40
7/20/2043	24,507.40
1/31/2044	24,507.40
7/20/2044	24,507.40
1/31/2045	24,507.40
7/20/2045	24,507.40
1/31/2046	24,507.40
7/20/2046	24,507.40
1/31/2047	24,507.40
7/20/2047	24,507.40
1/31/2048	24,507.40
7/20/2048	24,507.40
1/31/2049	24,507.40
7/20/2049	24,507.40
1/31/2050	24,507.40
7/20/2050	24,507.40

RECEIPT OF COUNTY AUDITOR FOR
LEGISLATION LEVYING SPECIAL ASSESSMENTS
FOR THE PURPOSE OF ACQUIRING, INSTALLING, EQUIPPING,
AND IMPROVING CERTAIN PUBLIC IMPROVEMENTS
IN THE VILLAGE OF SOUTH LEBANON, OHIO
IN COOPERATION WITH THE WARREN COUNTY ENERGY SPECIAL
IMPROVEMENT DISTRICT

I, Matt Nolan, the duly elected, qualified, and acting Auditor in and for Warren County, Ohio hereby certify that a certified copy of Ordinance No. 2019-15, duly adopted by the Council of the Village of South Lebanon, Ohio on August 22, 2019 levying special assessments for the purpose of acquiring, installing, equipping, and improving certain public improvements in the Village of South Lebanon, Ohio in cooperation with the Warren County Energy Special Improvement District, including the List of Special Assessments and Schedule of Special Assessments, which Special Assessment charges shall be certified for collection in 60 semi-annual installments to be collected with first-half and second-half real property taxes in calendar years 2021 through 2050, was filed in this office on 8/27, 2019.

WITNESS my hand and official seal at Lebanon, Ohio on 8/27, 2019.

[SEAL]



County Auditor
Warren County, Ohio