

A resolution accepting a compensation agreement with the City of Worthington concerning proposed Incentive District Tax Increment Financing and to authorize the County Administrator to enter into the same (Economic Development and Planning)

WHEREAS, the Franklin County Board of Commissioners are aware of the City of Worthington's efforts to-date to create an incentive district tax increment financing ("TIF") under Section 5709.40(C) of the Ohio Revised Code to capture and redirect taxes from the incremental increase in value of redevelopment along West Wilson Bridge Road; and,

WHEREAS, formal plans have been submitted to the City of Worthington by a developer to redevelop property immediately adjacent to the Shops at Worthington Place (formerly the Worthington Square Mall) with apartments, high-quality office space, and structured parking; and,

WHEREAS, the property to be redeveloped by the developer will comprise the incentive district TIF proposed by the City of Worthington, with TIF revenues to fund planned public improvements that enhance the Wilson Bridge Corridor, such as streetscape and roadwork enhancements, multi-use trails, paving, utility realignment, and traffic studies and signalization; and,

WHEREAS, the City of Worthington intends to approve the creation of this incentive district TIF under City Ordinance 45-2012, as amended, after a mutually acceptable compensation agreement is agreed to by the Franklin County Board of Commissioners and the Worthington City Council; and,

WHEREAS, the City of Worthington submitted proper notice on November 13, 2012 to the Franklin County Board of Commissioners pursuant to Section 5709.40(E) of the Ohio Revised Code making the County aware that the proposed incentive district TIF would be for more than ten years and the percentage of the improvements exempted from taxation would exceed seventy-five percent; and,

WHEREAS, the Franklin County Board of Commissioners approved Resolution 0847-12 on December 11, 2012, whereby the Board expressed its support for the redevelopment but nonetheless formally stated its objection to the incentive district TIF, pursuant to Section 5709.40(E)(2) of the Ohio Revised Code, to preserve its ability to enter into a compensation agreement with the City; and,

WHEREAS, staff with the City and the Franklin County Board of Commissioners thereafter negotiated an agreement to compensate Franklin County Children's Services, Franklin County Alcohol, Drug & Mental Health Services, Franklin County Board of Developmental Disabilities, and Franklin County Senior Options (collectively referred to as the "Franklin County Social Service Agencies") during the term of the proposed incentive district TIF; and,

WHEREAS, the City of Worthington and the Franklin County Board of Commissioners remain committed to working in partnership in the matter of this incentive district TIF and therefore coordinate their approach to compensating social service agencies and enabling the success of the planned redevelopment.

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NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners, County of Franklin, State of Ohio:

SECTION 1. That the Board does hereby accept the terms of the Franklin County Compensation Agreement (the "Compensation Agreement") attached hereto as EXHIBIT I, negotiated in good faith with the City of Worthington to compensate the Franklin County Social Service Agencies during the term of the proposed incentive district TIF, as follows:

- A. For TIF exemptions of Franklin County Social Service Agencies' current millage, levied at the time of this Resolution, as set forth below:
 - a. Franklin County Children's Services' 5.0 mills, consisting of a 1.9 mill levy and 3.1 mill levy (effective rates of 1.751746 mills and 3.1 mills, respectively, for residential/agricultural property and 1.863248 mills and 3.1 mills, respectively, for commercial/industrial property);
 - b. Franklin County Alcohol, Drug & Mental Health Services' 2.2 mills (effective rates of 2.2 mills for residential/agricultural property and 2.2 mills for commercial industrial property);
 - c. Franklin County Board of Developmental Disabilities' 7.0 mills, consisting of two 3.5 mill levies (each with effective rates of 3.5 mills for residential/agricultural property and 3.5 mills for commercial industrial property); and
 - d. Franklin County Senior Options' 1.3 mills (effective rates of 1.3 mills for residential/agricultural property and 1.3 mills for commercial/industrial property).
- B. For each year during the term of the incentive district TIF, for which the City of Worthington receives annual service payments in lieu of taxes thereunder, the City shall make payments from the TIF fund to the Board at a rate of compensation as follows:
 - a. Years 1-10, 0% contribution of exempted taxes;
 - b. Years 11-20, 25% contribution;
 - c. Years 21-24, 50% contribution;
 - d. Years 25-29, 75% contribution; and
 - e. Year 30, Franklin County Social Service Agencies are made 100% whole

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SECTION 2. That the Franklin County Administrator is hereby authorized and directed to enter into the Compensation Agreement with the City of Worthington as attached in EXHIBIT I and made a part hereof, establishing the conditions of the compensation of the Franklin County Social Service Agencies.

SECTION 4. That the Board does hereby relinquish any and all objection to the real property tax exemptions to be granted under the incentive district TIF, to be created by Worthington City Ordinance 45-2012, as amended, including such objection previously stated in Commissioners Resolution 0847-12.

SECTION 5. That the Clerk be instructed to certify a copy of this Resolution to the Worthington City Council and to record said Resolution in the appropriate record book.

Submitted by: James Schimmer, Director