

**A resolution authorizing action on a proposed Tax Increment Financing Incentive District for downtown development in the City of Worthington  
(Economic Development)**

**WHEREAS**, the City of Worthington is and has been engaged in various programs and efforts to enhance real property, job creation and retail sales opportunities along the historic downtown Worthington corridor; and,

**WHEREAS**, the City of Worthington has been approached by a real estate developer with a concept to retrofit and redevelop commercial parcels in downtown Worthington; and,

**WHEREAS**, the City of Worthington has further identified the surrounding historic "Old Worthington" corridor along High St. represents the collective conscience of the community and a key commercial and retail corridor; and,

**WHEREAS**, this corridor in the City of Worthington represent key opportunities to use 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 parcels in the district to fund planned capital costs to enhance the historic downtown Worthington corridor, including public improvements such as streetscape and facade enhancements, parking solutions, and rehabilitation of the Kilbourne Memorial Building (752 High Street); and,

**WHEREAS**, the City of Worthington shared its interest in using TIF for this development site with staff of the Franklin County Board of Commissioners in an effort to coordinate an approach satisfying the public policy goals of both the City and the County; and,

**WHEREAS**, the City of Worthington thereafter submitted formal notice on October 7<sup>th</sup>, 2014 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 City of Worthington's October 7<sup>th</sup>, 2014 notice further stated that the City intends to enter into an agreement with the Franklin County Board of Commissioners to compensate various social service levy agencies in Franklin County during the term of any such TIF; and,

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**WHEREAS**, the Franklin County Board of Commissioners otherwise supports the City of Worthington's proposed incentive district TIF in this instance, but must act under 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**, the City and the Franklin County Board of Commissioners will undertake efforts to negotiate a mutually acceptable compensation agreement upon certification of this Resolution to the Worthington City Council; now, therefore,

BE IT RESOLVED BY THE BOARD OF COMMISSIONERS, FRANKLIN COUNTY, OHIO:

SECTION 1. That the Board does hereby object to the term of years of the City of Worthington's proposed incentive district tax increment financing, as set forth in notice received on October 7<sup>th</sup>, 2014 (included herein and attached as Exhibit A) and pursuant to Section 5709.40(E)(2) of the Ohio Revised Code, until such time as the Board has negotiated a mutually acceptable compensation agreement with the City of Worthington that provides, in part, the following terms:

- A. That the City of Worthington will compensate the following Franklin County social service agencies: Children's Services; Alcohol, Drug & Mental Health Services; the Board of Developmental Disabilities; and Senior Options.
- B. That the compensation during the term of the incentive district tax increment financing will be as follows:
  - a. Years 1-10, 0% contribution of exempted taxes;
  - b. Years 11-15, 25% contribution;
  - c. Years 16-30, 50% contribution;
  - d. Year 31, such social service agencies are made 100% whole.

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SECTION 2. That the Board hereby directs its staff to work with the City of Worthington to negotiate and finalize a compensation agreement under this proposed incentive district tax increment financing for purposes of memorializing the arrangement described herein. Once such an agreement has been finalized, pursuant to Section 5709.40(E)(3) of the Ohio Revised Code, the Board acknowledges that the City of Worthington may proceed to adopt legislation to create the incentive district tax increment financing at any time.

SECTION 3. 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.

*Prepared by T. Alex Beres*