

**A resolution responding to the notice received concerning a proposed Tax Increment Financing Incentive District for the City of Dublin
(Economic Development)**

WHEREAS, the City of Dublin anticipates the creation of the Bridge Street Tax Increment Financing District a new transformational mixed-use redevelopment project; and,

WHEREAS, the City of Dublin has proposed to use 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 public improvements within the district; and,

WHEREAS, the City of Dublin thereafter submitted formal notice and it was received on May 29, 2015 by 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 will exceed seventy-five percent; and,

WHEREAS, the Franklin County Board of Commissioners pursuant to Ohio Revised Code Section 5709.40(E)(2) has the power to accept or reject tax increment finance districts proposed for more than ten years or where the percentage of the improvements exempted from taxation would exceed seventy-five percent; and,

WHEREAS, the Franklin County Board of Commissioners recognizes that TIF districts with a residential component place a strain on county human service levy agencies as revenue is redirected but does not recognize potential services increase; and,

WHEREAS, the Franklin County Board of Commissioners seek compensation in years 11-30 of the proposed TIF District for county human service levy agencies; and,

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

SECTION 1. That the Board does hereby formally object to the term of years to the City of Dublin's proposed Bridge Street Tax Increment Finance District, as set forth in notice received on May 29, 2015 (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 Dublin

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pursuant to Ohio Revised Code Section 5709.40(E)(3) or the City of Dublin proceeds to create by ordinance the TIF District where the County is compensated by a default rate as set in the Ohio Revised Code Section 5709.40(E)(2).

SECTION 2. That the Board hereby directs its staff to work with the City of Dublin to negotiate, and finalize a compensation agreement under this proposed incentive district tax increment financing. 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 Dublin may proceed to adopt legislation to create the incentive district tax increment financing at any time. If the City of Dublin proceeds to create by ordinance the TIF District without reaching a compensation agreement with the County, the County will be compensated by a default rate as set in the Ohio Revised Code Section 5709.40(E)(2).

SECTION 3. That the Clerk be instructed to certify a copy of this Resolution to the Dublin City Council and to record said Resolution in the appropriate record book.

Prepared by T. Alex Beres