

**A resolution accepting a compensation agreement with the City of Dublin concerning a proposed Dublin Bridge Street Tax Increment Financing District
(Economic Development and Planning)**

WHEREAS, the Franklin County Board of Commissioners are aware of the City of Dublin'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 their Dublin Bridge Street corridor; and,

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

WHEREAS, the City of Dublin submitted proper notice on May 29, 2015 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 0464-15 on June 16, 2015, 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 Dublin 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; and,

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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 each year during the term of the incentive district TIF, for which the City of Dublin 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 1-15, 0% contribution of exempted taxes;
 - b. Years 16-20, 25% contribution;
 - c. Years 21-25, 30% contribution;
 - d. Years 26-30, 35% contribution;
 - e. Year 31, Franklin County Social Service Agencies are made 100% whole

SECTION 2. 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 Dublin City Ordinance including such objection previously stated in Commissioners Resolution 0464-15.

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.