

A resolution accepting a compensation agreement with the City of Hilliard concerning the extension of the Ansmil West Tax Increment Financing District (Economic Development and Planning)

WHEREAS, the Franklin County Board of Commissioners are aware of the City of Hilliard's efforts to-date to extend 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 development within their Ansmil West and Hickory Chase developments; and,

WHEREAS, the City of Hilliard intends to approve the extension 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 Hilliard City Council; and,

WHEREAS, the City of Hilliard submitted proper notice on May 27, 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 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 0463-15 on June 16, 2015, whereby the Board 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, County and City staff 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 Hilliard 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 A, negotiated in good faith with the City of Hilliard 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 Hilliard receives annual service payments in lieu of taxes thereunder, the City shall make payments from the TIF fund to the Board as follows:
 - a. Years 1-10, 25% contributed of the exempted taxes;
 - b. Years 11-30, \$40,000 (approximately 32% 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 extended by Hilliard City Ordinance including such objection previously stated in Commissioners Resolution 0463-15.

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