

**Resolution approving, solely for the purpose of Section 147(f) of the Internal Revenue Code of 1986, the issuance of Health Care Facilities Improvement and Refunding Revenue Bonds, Series 2016 (Otterbein Homes Obligated Group), by the County of Warren, Ohio.
(Board of Commissioners)**

WHEREAS, Otterbein Homes (the "Corporation"), Otterbein Lebanon ("Lebanon"), Otterbein Loveland, LLC ("Loveland"), Otterbein Batavia, LLC ("Batavia"), together with Otterbein Gahanna, LLC ("Gahanna") and Otterbein New Albany, LLC ("New Albany"), all Ohio non-profit entities and, collectively "Otterbein", have previously undertaken the financing and construction of Hospital Facilities (as that term is defined in Section 140.01, Ohio Revised Code) (the "Hospital Facilities") located within the County and within the Counties of Franklin and Clermont, Ohio (the "Other Counties") with the assistance of the County of Warren, Ohio (the "Issuer") which issued its Healthcare Facilities Improvement Revenue Bonds, Series 2013B (Otterbein Homes Obligated Group) (the "2013 Bonds") to finance a portion of the cost of such Hospital Facilities; and

WHEREAS, Otterbein has requested that the Issuer refinance the 2013 Bonds and issue additional revenue bonds to assist Lebanon with the renovation and construction of additional Hospital Facilities to be located within the Issuer; and

WHEREAS, a public hearing was held on March 22, 2016 by the Board of County Commissioners of the County of Warren, Ohio after notice of such hearing was published in The Cincinnati Enquirer on March 7, 2016, The Columbus Dispatch on March 3, 2016, The Clermont Sun on March 3, 2016 and the Dayton Daily News on March 4, 2016; and

WHEREAS, Otterbein has represented to the County and the Other Counties that it would be more economic and efficient to have one political subdivision of the State of Ohio issue revenue bonds to refinance the 2013 Bonds and to finance the additional Hospital Facilities to be located in the Issuer; and

WHEREAS, Section 140.03, Ohio Revised Code, provides a procedure by which the County and the Other Counties may enter into an agreement pursuant to which the Issuer may issue Health Care Facilities Improvement and Refunding Revenue Bonds, Series 2016 (Otterbein Homes Obligated Group) in one or more series (the "2016 Bonds") in an aggregate principal amount estimated not to exceed \$45,000,000 to

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refinance the 2013 Bonds and construct the additional Hospital Facilities, and the County and the Other Counties plan to enter into such an Agreement (the "Public Hospital Agencies Agreement") in connection with the issuance of the 2016 Bonds; and

WHEREAS, the Corporation has signed and delivered an indemnification agreement, agreeing to indemnify the County and hold it harmless against any liability and expense of the County relating to the Public Hospital Agencies Agreement or the 2016 Bonds;

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

SECTION 1. That this Board of County Commissioners, as the "applicable elected representative" of the County for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, hereby approves, but solely for the purpose of that Section 147(f), the issuance of the 2016 Bonds in the maximum principal amount of not to exceed \$45,000,000, the proceeds of which will be used to finance the acquisition, construction, installation and equipping of Additional Hospital Facilities within the Issuer (the "Project") and the refunding of the 2013 Bonds. The Corporation has represented to the County that the proceeds of the 2016 Bonds will be used to (i) refund the 2013 Bonds, the proceeds of which were used to finance the acquisition, construction and equipping of (a) a skilled nursing and rehabilitation facility consisting of fifty (50) skilled nursing beds to be located at 746 Loveland-Miamiville Road, Loveland, Ohio 45140, at an approximate cost of \$7,500,000, which is owned and operated by Loveland, (b) a skilled nursing and rehabilitation facility consisting of fifty (50) skilled nursing beds to be located at 4150 Bach-Buxton Road, Union Township, Ohio 45102, at an approximate cost of \$7,500,000, which is owned and operated by Batavia, (c) a skilled nursing and rehabilitation facility consisting of fifty (50) skilled nursing beds to be located at 6127 Harlem Road, New Albany, Ohio 43054, at an approximate cost of \$7,500,000, which is owned and operated by New Albany, and (d) a skilled nursing and

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rehabilitation facility consisting of fifty (50) skilled nursing beds to be located at 975 North Hamilton Road, Gahanna, Ohio 43230, at an approximate cost of \$7,500,000, which is owned and operated by Gahanna, and (ii) the renovation of the Corporation's facility which housed various services which is located on the Corporation's main campus at 580 and 585 N. State Route 741, Lebanon, Ohio 45036, at an approximate cost of \$12,000,000 (collectively, the "Project"), which is owned and operated by either the Corporation or Lebanon. The foregoing approval is given solely to satisfy the requirements of said Section 147(f) and does not obligate the County in any way with respect to the Bonds.

SECTION 2. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board, and that all deliberations of this Board any of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22, Ohio Revised Code.