

ORDINANCE NO. 2022-10

Introduced by Matt Grieves

AN ORDINANCE ESTABLISHING FUND 420 – RYE BEACH MUNICIPAL PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND FOR THE DEPOSIT OF SERVICE PAYMENTS; AND DECLARING AN EMERGENCY.

WHEREAS, under RC Section 5709.40, this Council may adopt one or more ordinances, whereby “improvements” (as such term is defined in RC Section 5709.40(A)(4)) to certain parcels of real property (the “Parcels”) are declared to be a public purpose, the improvements to the parcels so declared to be a public purpose may be exempted from real property taxation for a period of up to 30 years and the owners of the Parcels may be required to make service payments in lieu of taxes with respect to the Parcels pursuant to RC Section 5709.42 (the “Service Payments”); and

WHEREAS, on May 25, 2021, this Council adopted Ordinance No. 2021-19 amending Ordinance No. 2012-4, implementing RC Sections 5709.40 through 5709.43 to amend and clarify the City of Huron’s declaration of improvements to specifically identified parcels of real property is for a public purpose (hereinafter the “Rye Beach TIF Ordinance”);

WHEREAS, pursuant to RC Section 5709.40, this Council may establish a municipal public improvement tax increment equivalent fund into which Service Payments shall be deposited and authorize the use of such Service Payments.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF HURON, OHIO:

SECTION 1. This Council hereby establishes pursuant to and in accordance with the provisions of RC Section 5709.43, the Rye Beach Municipal Public Improvement Tax Increment Equivalent Fund (the “Fund”), into which shall be deposited all of the Service Payments and Property Tax Rollback Payments distributed to the City with respect to the Improvements to the Parcels, by or on behalf of the County Treasurer as provided in RC Section 5709.42, and hereby provides that all of the moneys deposited in the Fund shall be used for any permanent improvements within the definition of “costs of public infrastructure improvements” as defined in RC Section 13315(B), including, but not limited, those public improvements set forth in Exhibit B to Ordinance 2012-4, a copy of which is attached hereto as Exhibit “A,” and incorporated hereby by reference.

The Fund shall remain in existence so long as Service Payments are collected and used for the aforesaid purposes, after which time the fund shall be dissolved in accordance with RC Section 5709.43.

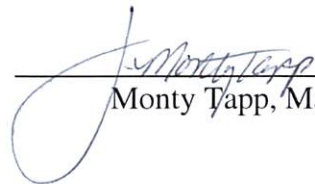
Unless otherwise directed by this Council, the Finance Director shall deposit all Service Payments generated by the exemption authorized by the Rye Beach TIF Ordinance and received by the City in such account.

Interest, if any, derived from investments from this Fund and accounts therein shall be credited to the Fund and accounts therein.

SECTION 2. This Council further hereby authorizes the City Manager, the Law Director and the Finance Director and other appropriate officers of the City, to sign such documents and take such actions as are necessary to carry out the purposes of this ordinance.

SECTION 3. That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were adopted in an open meeting of this Council and that all deliberations of this Council and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including O.R.C. §121.22.

SECTION 4. This Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the City, and for the further reason that the City has begun receiving Service Payments relating to the Rye Beach TIF Ordinance, which payments must be deposited into the newly created Fund; wherefore, this Ordinance shall be in full force and effect immediately upon its passage.



Monty Tapp, Mayor

ATTEST: 
Clerk of Council

ADOPTED: 25 JAN 2022.



Rye Beach Industrial TIF

EXHIBIT B

Description of Public Infrastructure Improvements

The Public Infrastructure Improvements include permanent improvements within the definition of "costs of permanent improvements" as defined in Ohio Revised Code Section 133.15(B), including, but not limited to:

The construction and provision of water and sewer lines, storm water and flood remediation, and the provision of gas, electric and communications service facilities for the parcels, adjoining territory, and other areas determined eligible in accordance with the Act, together with engineering, consulting, legal, administrative and other professional services related thereto.

Construction, extension, or improvement to applicable public infrastructure necessary to service or impacted by commercial or industrial improvements as eligible public infrastructure improvements as defined and will benefit the real property defined in Exhibit A.

Construction of Rye Beach Road Gateway improvements including extension, installation and/or acquisition, relocation of utilities, sidewalks, bike paths, landscaping, railway crossing modifications and other public infrastructure improvements which may serve the proposed development, and including engineering, consulting, legal, administrative and other professional services costs related thereto.

Construction of pedestrian and bicycle trails, walkways, path related trailhead and parking facilities together with engineering, consulting, legal, administrative and other professional services costs related thereto.

Construction, remediation, extension or improvements to public infrastructure which will benefit the real property defined in Exhibit A.

All of the above public infrastructure improvements (as defined by the Act) together with engineering, consulting, legal, administrative and other professional services costs related thereto.

The costs of financing such Public Infrastructure Improvements, which financing costs specifically include the debt service charges on securities issued to finance the Public Infrastructure Improvements; and

All of the Public Infrastructure Improvements described above are hereby determined to be "public infrastructure improvements" (as defined in Ohio Revised Code Section 5709.40(A)(7)) and will directly benefit the real properties described in Exhibit A.