



ORDINANCE 2019-60
Adopted January 21, 2020

AN ORDINANCE AUTHORIZING THE CITY MANAGER TO ENTER INTO A TAX INCREMENT FINANCING AGREEMENT WITH HARPERS POINTE LAND COMPANY, LLC, AND DECLARING AN EMERGENCY.

WHEREAS, this Council previously passed Ordinance 2005-13 on June 7, 2005 (the "Downtown Powell TIF Ordinance"), declaring improvements to certain parcels of real property to be a public purpose and requiring the owners of such parcels to make service payments in lieu of taxes on the improvements to parcels to fund those public improvements described in the Downtown Powell TIF Ordinance, all as provided in Sections 5709.40, 5709.42 and 5709.43 of the Ohio Revised Code; and

WHEREAS, this Council desires to enter into an agreement with the owner of a certain parcel in the Downtown Powell TIF area who, conditioned upon reimbursement by the City of Powell through the Downtown Powell TIF, is willing to construct storm sewer and public roadway improvements that will substantially benefit the TIF area;

NOW THEREFORE BE IT ORDAINED BY THE CITY OF POWELL, DELAWARE COUNTY, OHIO AS FOLLOWS:

Section 1: That Council hereby authorizes and direct the City Manager to enter into a Tax Incentive Financing Agreement with Harpers Pointe Land Company, LLC, in a form substantially similar to the agreement attached hereto as Exhibit "A" and incorporated herein by reference.

Section 2: This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and any of its committees which resulted in such formal actions were in meetings so open to the public in compliance with all legal requirements of the City of Powell, Delaware County, Ohio.

Section 3: This Ordinance is hereby 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 this Ordinance is required to be immediately effective in order that the City may facilitate the construction of immediately necessary sanitary sewer infrastructure; wherefore, this Ordinance shall take effect and be in force from and after its passage.

VOTE ON ORDINANCE 2019-60: Y 7 N 0


Jon C. Bennetchoof
Mayor

2/4/2020
Date


Karen J. Mitchell
City Clerk

EFFECTIVE DATE: January 21, 2020



The Legislation has been posted in accordance with the City Charter on this date 2/5/2020

City Clerk