



City of Powell, Ohio

RESOLUTION 2015-12

Adopted September 15, 2015

A RESOLUTION SUBMITTING RECOMMENDATIONS OF THE TAX INCENTIVE REVIEW COUNCIL REGARDING CITY TAX INCREMENT FINANCE DISTRICTS AND DECLARING AN EMERGENCY.

WHEREAS, the City of Powell has the statutory authority to create various areas that provide economic development incentives, which include Tax Increment Financing Districts; and

WHEREAS, upon the creation of such areas, the City may consider entering into agreements with private sector entities engaged in economic development which defer, designate or abate tax revenues as an incentive to encourage particular economic projects to occur; and

WHEREAS, in the creation of these areas, Ohio Rev. Code Section 5709.85 provides that a Tax Incentive Review Council (TIRC) shall be required to review these agreements between the City and the private sector entities to establish compliance to the terms of the agreements; and

WHEREAS, each TIRC is mandated to review and make a formal recommendation as to the compliance with the terms of each agreement within its zone on an annual basis prior to September 1 for the preceding year that concluded on December 31; and

WHEREAS, the recommendation of each TIRC are required to be forwarded to Council within sixty (60) days of making the recommendation and Council is required to act upon those recommendations;

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

Section 1: The Tax Incentive Review Council, which is required to review agreements as of December 31, 2014, has done so prior to September 1, 2015 and has forwarded its recommendations to Council.

Section 2: Council accepts the recommendations of the TIRC as described below:

- a. Downtown Powell Incentive TIF District: Accept the reports from the Powell Finance Director and County Auditor and recommend continuation of the TIF.
- b. Sawmill Parkway Commercial TIF District: Accept the reports from the Powell Finance Director and County Auditor and recommend continuation of the TIF.

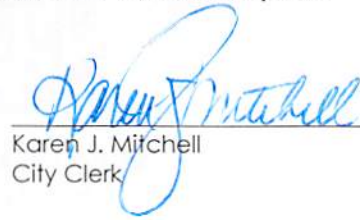
Section 3: That this Resolution shall take effect and be in force from and after the earliest period allowed by law.

By unanimous consent, Resolution 2015-12 was adopted.



Jim Hrivnak
Mayor

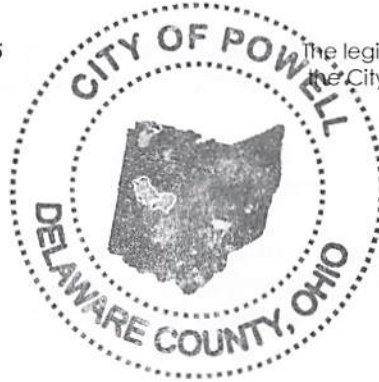
9-18-15
Date



Karen J. Mitchell
City Clerk

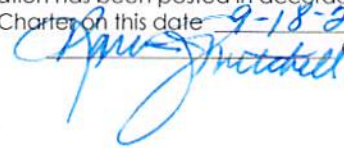
9-18-2015
Date

EFFECTIVE DATE: September 15, 2015



The legislation has been posted in accordance with
the City Charter on this date 9-18-2015

City Clerk



City Council

Jim Hrivnak, Mayor

Jon Bennehoof

Frank Bertone

Richard Cline

Tom Counts

Mike Crites

Brian Lorenz