



RESOLUTION 2021-24

RESOLUTION APPROVING AND AUTHORIZING THE CITY MANAGER TO CONSENT TO THE LIBERTY COMMUNITY INFRASTRUCTURE FINANCING AUTHORITY ("AUTHORITY") ISSUANCE OF INDEBTEDNESS

WHEREAS, the Liberty Community Infrastructure Financing Authority (the "Authority"), Triangle Properties, Inc. ("Developer"), and the City of Powell (the "City") entered into a Pre-Annexation Agreement dated May 15, 2002 (the "Original Pre-Annexation Agreement"), which Original Pre-Annexation Agreement has been amended by a First Amendment to the Pre-Annexation Agreement dated December 17, 2003, a Second Amendment to the Pre-Annexation Agreement dated March 5, 2005, and a Third Amendment to the Pre-Annexation Agreement dated March 16, 2012 (the "Third Amendment"); and

WHEREAS, Section 7 of the Original Pre-Annexation Agreement assigned certain Community Development Charge revenue of the Authority (the "Assigned Charge Revenue") to the City for the purpose of paying debt service on the City General Obligation Bonds (as defined in the Original Pre-Annexation Agreement); and

WHEREAS, Section 8 of the Third Amendment requires the Authority to receive the express written consent of the City to issue any indebtedness secured by the Assigned Charge Revenue in addition to Authority Obligations (as such term is defined in the Third Amendment) while the City General Obligation Bonds are outstanding; and

WHEREAS, the Authority has requested said express written consent from the City to issue additional debt in an amount not to exceed \$775,000 secured by the Assigned Charge Revenue;

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

Section 1: The City hereby consents to the issuance of not to exceed \$775,000 of additional indebtedness secured by the Additional Charge Revenue in an amount not to exceed \$775,000 and in the manner authorized in Resolution No. 2021-04 adopted by the Board of Trustees of the Authority on November 15, 2021. The City Manager is authorized to execute any document or record to memorialize said consent.

Section 2: That it is found and determined that all formal actions of this Council concerning and relating to the passage of this Resolution were adopted in an open meeting of this Council and of any of its committees that resulted in such formal actions were in meetings open to the public in compliance with all legal requirements including the Charter of the City of Powell and Section 121.22 of the Ohio Revised Code.

Section 3: This Resolution shall be in full force and effect immediately upon adoption.

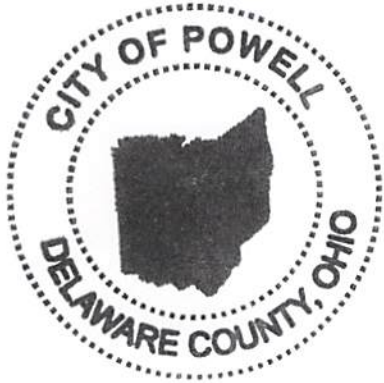
Handwritten signature of Frank Bertone, dated 11/17/2021. Printed name: Frank Bertone, Mayor.

Handwritten signature of Andrew D. White, dated 11/16/2021. Printed name: Andrew D. White, City Manager.

City Council members: Frank Bertone, Mayor; Jon C. Bennehoof; Tom Counts; Heather Karr; Brian Lorenz; Melissa Riggins; Daniel Swartwout.

EFFECTIVE DATE: November 16, 2021

This legislation has been posted in accordance with the  
City Charter on this date 11/17/2024  
[Signature] City Manager



\$775,000

**LIBERTY COMMUNITY INFRASTRUCTURE FINANCING AUTHORITY, OHIO  
COMMUNITY DEVELOPMENT CHARGE REVENUE ANTICIPATION NOTES, SERIES 2021**

**Consent of the City of Powell**

Pursuant to the Pre-Annexation Agreement dated as of May 15, 2002 between the Liberty Community Infrastructure Financing Authority (the "Authority") and the City of Powell, Ohio (the "City"), as amended by that Third Amendment to the Pre-Annexation Agreement dated as of March 16, 2012 (the "Third Amendment"), the City hereby consents under Section 8 of the Third Amendment to the issuance by the Authority of indebtedness in addition to the Authority Obligations (as the term is defined in the Third Amendment) in the form of the Notes authorized by attached Resolution No. 2021-4 adopted by the Authority Board of Trustees on November 15, 2021.

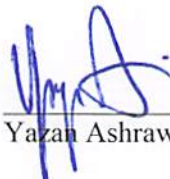
**CITY OF POWELL, OHIO**  
an Ohio municipal corporation

By:   
Andrew D. White, City Manager

Per authority granted by Resolution No. 2021-24  
adopted on the 16<sup>th</sup> day of November, 2021.

Dated as of: November 17<sup>th</sup>, 2021

Approved and confirmed:

  
Yazan Ashrawi, City Law Director

Attachment