

ORDINANCE NO. 16-3517

AN ORDINANCE DESIGNATING THE COMMUNITY
IMPROVEMENT CORPORATION OF SILVERTON, OHIO, AS AN
AGENCY OF THE VILLAGE OF SILVERTON, OHIO, UNDER THE
AUTHORITY OF SECTION 1724.10 OF THE OHIO REVISED CODE.

WHEREAS, pursuant to Chapter 1724 of the Ohio Revised Code, as it may hereafter be amended (the "Act"), there has been formed an economic development corporation (as defined in Section 1724.01(A)(2) of the Ohio Revised Code) known as the Community Improvement Corporation of Silverton, Ohio (the "Corporation"), a corporation not-for-profit as recorded on the records of incorporation of the Secretary of State of Ohio; and

WHEREAS, it is appropriate to encourage growth and development of business and industry within the Village of Silverton, Ohio (the "Village"), and it is recognized by the Village that the Corporation has a vital role in such growth and development; and

WHEREAS, having determined that it is the policy of the Village to promote the health, safety, morals, and general welfare of its inhabitants, in accordance with the provisions of the Act, the Village desires to designate the Corporation as an agency thereof for industrial, commercial, distribution, and research development within the Village;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF SILVERTON, STATE OF OHIO, THAT:

SECTION 1. That the Corporation is hereby designated as an agency of the Village for industrial, commercial, residential, distribution, and research development within the Village, in accordance with Section 1724.10(A) of the Ohio Revised Code.

SECTION 2. That the Village Council approves the Agreement by and between the Village and the Corporation, pursuant to which the Corporation will act as such agency, in substantially the same form as attached hereto as Exhibit A (the "Agreement"), and further authorizes the Village Manager to execute and deliver the Agreement on behalf of the Village.

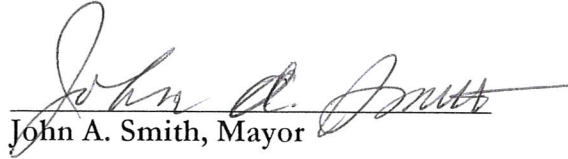
SECTION 3. That it is found and determined that all formal actions relative to the adoption of this ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and of any of its committees, if any, which resulted in such formal action, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 4. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.


First reading August 4, 2016.

Second reading September 1, 2016.

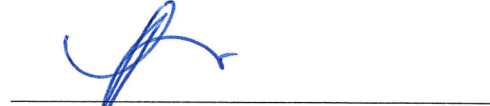
Passed this 1st day of September, 2016.


John A. Smith, Mayor

ATTEST:

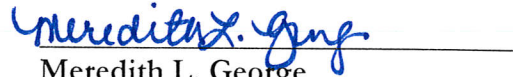

Thomas M. Carroll, Village Manager

Approved as to form:


Bryan E. Pacheco, Village Solicitor

CERTIFICATION:

I, Meredith L. George, Clerk of Council of the Village of Silverton, County of Hamilton, State of Ohio; do hereby certify that there is no newspaper published in said municipality and that publication of the foregoing Ordinance No. 16-3517 has been duly made by posting true copies in three (3) of the most public places in said municipality, as determined by Council as follows: 1) Parkview Lane at Railroad; 2) Silverton Municipal Building and 3) The Village of Silverton's Website. Said posting was for a period of fifteen days commencing September 6, 2016.


Meredith L. George
Clerk of Council of Silverton, Ohio

AGREEMENT

WHEREAS, in the public interest for the public purposes authorized by Section 13 of Article VIII of the Constitution of the State of Ohio, and pursuant to the provisions of Section 1724.10 of the Ohio Revised Code and in conformity with its policy to promote the health, safety, and general welfare of its inhabitants, the Village of Silverton, Ohio, a municipal corporation and political subdivision organized and existing under the Constitution and the laws of the State of Ohio (herein called the “Municipality”), has designated the Community Improvement Corporation of Silverton, Ohio, a community improvement corporation organized and existing as a corporation not for profit under the laws of the State of Ohio (hereinafter referred to as the “Corporation”), as its agency and instrumentality for industrial, commercial, residential, distribution and research development in the Municipality; and

WHEREAS, the Corporation desires to accept such designation and to constitute and act as such agency and instrumentality of the Municipality and to that end has prepared a plan of industrial, commercial, residential, distribution and research development for the Municipality which provides the extent to which the Corporation shall participate as the agency and instrumentality of the Municipality in carrying out such Plan (as defined herein); and

WHEREAS, such plan has been confirmed by the Council of the Municipality (the “Council”);

NOW, THEREFORE, the Municipality and the Corporation do mutually agree as of the 15 day of Sept, 2016 as follows:

1. The Corporation will constitute and act as the agency and instrumentality of the Municipality for industrial, commercial, residential, distribution and research development in the

Municipality and, as such agency and instrumentality, will participate in carrying out the Plan of industrial, commercial, residential, distribution and research development for the Municipality, hereinafter called the "Plan," to the extent and in the manner hereinafter provided.

2. This Agreement shall constitute the Plan. From time to time the Corporation may prepare amendments or supplements to the Plan for submission to the Council for confirmation. Said amendments and supplements shall be effective only when they shall be confirmed by the Council.

3. It is the purpose of the Municipality in having designated the Corporation as its agency and instrumentality for industrial, commercial, residential, distribution and research development, and the purpose of the Corporation in accepting and agreeing to act under such designation, to create or preserve jobs and employment opportunities, to improve the economic welfare of the people of the Municipality and of the State of Ohio, by exercising through the Corporation as the agency and instrumentality of the Municipality, the power granted to the Municipality by law, to encourage and cause the maintenance, location, relocation, expansion, modernization and equipment of sites, buildings, structures and appurtenant facilities for industrial, commercial, residential, distribution and research activities within the Municipality and thereby to maintain and create additional opportunities for employment or preservation of employment within the Municipality and maintain and increase the tax valuation of property within the Municipality in order that tax revenues may be available to provide services for the preservation of the public peace, property, health, safety, morals and general welfare of the Municipality. In order to accomplish such purposes, the Plan is hereby established and the Corporation does hereby agree to participate in the Plan and carry out its provisions as the agency and instrumentality of the Municipality for industrial, commercial, residential, distribution and research development to the extent and in the manner herein provided.

4. The maintenance, location, relocation, expansion or modernization of any industrial, commercial, residential, distribution or research activity or facility within the Municipality which will further the aforesaid purpose of the Municipality to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the Municipality, is hereby identified and hereinafter referred to as a "Project."

5. The Corporation shall promote and encourage the establishment, growth and maintenance in the Municipality of industrial, commercial, residential, distribution and research facilities in accordance with and in furtherance of the purposes set forth in Section 3 of this Agreement, and to that end:

(a) May insure mortgage payments required by a first mortgage on any industrial, economic, commercial or civic property for which funds have been loaned by any person, corporation, bank or financial or lending institution upon such terms and conditions as the Corporation may prescribe.

(b) May incur debt, mortgage its property, no matter from what source and by which method acquired, and issue its obligations, for the purpose of acquiring, constructing, improving and equipping buildings, structures and other properties, and acquiring sites therefor, for lease or sale by the Corporation in order to carry out its participation in the Plan; provided, that any such debt shall be solely that of the Corporation and shall not be secured by the pledge of any moneys received or to be received from the Municipality, the State of Ohio, or any political subdivision thereof.

(c) May borrow money for any of the purposes set forth in Section 3 of this Agreement by means of loans, lines of credit, or any other financial instruments or securities,

including the issuance of its bonds, debentures, notes, or other evidences of indebtedness, whether secured or unsecured, and to secure the same by mortgage, pledge, deed of trust, or other lien on its property, franchises, rights, and privileges of every kind and nature or any part thereof or interest therein; provided, that any such debt shall be solely that of the Corporation and shall not be secured by the pledge of any moneys received or to be received from the Municipality, the State of Ohio, or any political subdivision thereof.

(d) May make loans to any person, firm, partnership, corporation, joint stock company, association, or trust, and establish and regulate the terms and conditions with respect to any such loans; provided, that the Corporation shall not approve any application for a loan unless and until the person applying for said loan shows that the person has applied for the loan through ordinary banking or commercial channels and that the loan has been refused by at least one bank or other financial institution.

(e) May purchase, receive, hold, manage, lease, lease-purchase, or otherwise acquire and may sell, convey, transfer, lease, sublease, or otherwise dispose of real and personal property, together with such rights and privileges as may be incidental and appurtenant thereto and the use thereof, including but not restricted to, any real or personal property acquired by the Corporation from time to time in the satisfaction of debts or enforcement of obligations, and to enter into contracts with third parties, including the Federal Government, the State of Ohio, any political subdivision thereof, or any other entity.

(f) May acquire the good will, business, rights, real and personal property, and other assets, or any part thereof, or interest therein, of any persons, firms, partnerships, corporations, joint stock companies, associations, or trusts, and may assume, undertake, or pay the obligations, debts, and liabilities of any such person, firm, partnership, corporation, joint stock company, association, or trust; may acquire, reclaim, manage, or contract for the management of improved

or unimproved and underutilized real estate for the purpose of constructing industrial plants, other business establishments, or housing thereon, or causing the same to occur, for the purpose of assembling and enhancing utilization of the real estate, or for the purpose of disposing of such real estate to others in whole or in part for the construction of industrial plants, other business establishments, or housing; and may acquire, reclaim, manage, contract for the management of, construct or reconstruct, alter, repair, maintain, operate, sell, convey, transfer, lease, sublease, or otherwise dispose of industrial plants, business establishments, or housing.

(g) May acquire, subscribe for, own, hold, sell, assign, transfer, mortgage, pledge, or otherwise dispose of the stock, shares, bonds, debentures, notes, or other securities and evidences of interest in, or indebtedness of, any person, firm, corporation, joint stock company, association, or trust, and while the owner or holder thereof, may exercise all the rights, powers, and privileges of ownership, including the right to vote therein; provided, that no tax revenue, if any, received by the Corporation shall be used for such acquisition or subscription.

(h) May mortgage, pledge, or otherwise encumber any property acquired pursuant to the powers contained in subsections (e), (f) or (g) of this section.

(i) May serve as an agent for grant applications and for the administration of grants.

(j) May engage in code enforcement and nuisance abatement, including, but not limited to, cutting grass and weeds, boarding up vacant or abandoned structures, and demolishing condemned structures on properties that are subject to a delinquent tax or assessment lien.

(k) May charge fees or exchange in-kind goods or services for services rendered to the Municipality and other persons or entities for whom services are rendered.

(l) May purchase tax certificates at auction, negotiated sale, or from a third party who purchased and is a holder of one or more tax certificates issued pursuant to Sections 5721.30 to 5721.43 of the Ohio Revised Code.

(m) May be assigned a mortgage on real property from a mortgagee in lieu of acquiring such real property subject to a mortgage.

(n) May do all acts and things necessary or convenient to carry out the purposes of Section 3 of this Agreement and Section 1724.01(B)(1) of the Ohio Revised Code and the powers especially created for a community improvement corporation in Chapter 1724 of the Ohio Revised Code, including, but not limited to, contracting with the Federal Government, the State of Ohio, any political subdivision thereof, and any other party, whether nonprofit or for-profit.

6. The Corporation, in such manner and by such method as it shall deem most effective, shall contact and solicit any person, firm or corporation which then or in the immediate future is likely to or may be induced to locate, relocate, expand, modify or improve industrial, commercial, residential, distribution or research activities or facilities within the Municipality or which then or in the immediate future threatens to terminate or reduce employment in any such activities or facilities then existing within the Municipality (any which person, firm or corporation is hereinafter referred to as a "Prospective Employer"), in order to induce said Prospective Employer to locate, relocate, expand, modify, maintain or improve its said industrial, commercial, residential, distribution or research activities or facilities in the Municipality when such action on the part of the Prospective Employer will be in accord with the policy of the Municipality to promote the health, safety, morals and general welfare of its inhabitants and will further the purpose of creating or preserving jobs and employment opportunities and improving the economic welfare of the people.

The Municipality and the Corporation hereby agree that each will exert its best efforts to persuade any Prospective Employer, over which neither has control, to coordinate through the

Corporation their activities and efforts for industrial, commercial, residential, distribution and research development in and for the benefit of the Municipality and its inhabitants.

7. The Corporation is hereby authorized to sell or to lease any real property or interests in real property owned by the Municipality, which real property or interests in real property are determined by the Council not to be required by the Municipality for its purposes, for uses determined by the Council as those that will promote the welfare of the people of the Municipality, stabilize the economy, provide employment and assist in the development of industrial, commercial, residential, distribution and research activities to the benefit of the people of the Municipality, or will provide additional opportunities for their gainful employment. The Council shall specify the consideration for such sale or lease and any other terms thereof. Any determinations made by the Council under this section shall be conclusive. The Corporation, acting through its officers and on behalf and as agent of the Municipality, shall execute the necessary instruments, including deeds conveying the title of the Municipality or leases, to accomplish such sale or lease as contemplated by this section. Such conveyance or lease shall be made without advertising and receipt of bids. A copy of such agreement shall be recorded in the office of the county recorder of any county in which real property or interests in real property to be sold or leased are situated prior to the recording of a deed or lease executed pursuant to such agreement.

8. The Municipality may convey to the Corporation real property and interests in real property owned by the Municipality and determined by the Council not to be required by the Municipality for its purposes and that such conveyance of such land or interests in land will promote the welfare of the people of the Municipality, stabilize the economy, provide employment and assist in the development of industrial, commercial, residential, distribution and research activities to the benefit of the people of the Municipality and provide additional opportunities for their gainful employment. The

consideration for any such real property or interests in real property so conveyed shall be as specified by the Village Manager of the Municipality and approved by the Council. The terms of any such conveyance shall be as determined by the Council. The Corporation may also acquire, from other entities than the Municipality, additional real property and interests in real property for such consideration and upon such terms as the Corporation may agree upon; provided, however, that any real property and interests in real property conveyed to the Corporation, by the Municipality or by others, shall be conveyed to and used by the Corporation, and held, used, managed, conveyed or leased by it for uses that will promote the welfare of the people of the Municipality, stabilize the economy, provide employment, assist in the development of industrial, commercial, residential, distribution, and research activities required for the people of the Municipality and for their gainful employment. Any conveyance or lease by the Municipality to the Corporation shall be made without advertising and receipt of bids. If any real property or interests in real property conveyed by the Municipality to the Corporation are sold by the Corporation at a price in excess of the consideration received by the Municipality from the Corporation, such excess shall be paid to the Municipality after deducting therefrom the following costs to the extent incurred by the Corporation: the costs of such acquisition and sale by the Corporation; taxes, assessments, costs of maintenance, costs of improvements to the land by the Corporation; debt service charges of the Corporation attributable to such land or interests, and a reasonable service fee determined by the Corporation.

9. The Corporation shall cause to be prepared and maintained a current inventory and catalog of both publicly and privately owned lands, buildings, or other improvements which are or may become available and which are or may be suitable for the location, relocation, expansion, modernization or conversion of or to industrial, commercial, residential, distribution or research activities and facilities in furtherance of the Plan and the accomplishment of its purposes. The

Corporation will commence the preparation and maintenance of such inventory and catalog forthwith and will complete the same as soon as practicable and thereafter from time to time supplement and amend said inventory and catalog so that it may be currently maintained.

10. The Corporation shall cause an analysis of the social, economic, geographic and other advantages which the Municipality can offer in support of industrial, commercial, residential, distribution or research development and shall cause such analysis to be assembled and reproduced in a form suitable for distribution to those which the Corporation seeks to interest in such development in the Municipality. Further, the Corporation may cause advertising, promotional and educational material to be prepared, printed or otherwise reproduced and distributed and otherwise made available to such extent and in such manner as in the judgment of the Corporation will best assist the industrial, commercial, residential, distribution and research development in the Municipality.

11. From time to time, the Corporation shall prepare and present to the executive and legislative authorities of the Municipality recommendation for action to be taken in aid of industrial, commercial, residential distribution and research development in the Municipality. Where appropriate, such recommendations shall include the location, relocation, construction, expansion, modernization, modification or improvement of public utility or Municipality facilities or services. The Corporation shall review each Project proposed to be financed by the Municipality pursuant to the authority granted by Article VIII, Section 13 of the Ohio Constitution and Chapter 165 of the Ohio Revised Code, to determine if such Project is in accordance with the Plan and this Agreement. Following such review, the Corporation shall certify to the Council its determination whether or not such project is in accordance with the Plan.

12. All revenue bonds issued by the Corporation under Sections 1724.02 and 1724.10 of the Ohio Revised Code are lawful investments of banks, savings banks, building and loan and savings and loan associations deposit guarantee associations, trust companies, fiduciaries, trustees or other officers have charge of sinking or bond retirement funds of municipal corporations and other subdivisions of the state and of domestic insurance companies notwithstanding Sections 3907.14 and 3925.08 of the Ohio Revised Code. Further, all such revenue bonds issued by the Corporation which meet the definition of “public obligations” as set forth in Section 5709.76(D)(5) of the Ohio Revised Code, including interest thereon, shall be exempt from taxation by the State of Ohio to the extent provided in Section 5709.76 of the Ohio Revised Code.

13. Pursuant to Chapter 1724 of the Ohio Revised Code, in the event of any voluntary or involuntary dissolution or liquidation of the Corporation, or in the event of failure to reinstate the Articles of Incorporation (the “Articles”) of the Corporation after cancellation thereof, any remaining assets of the Corporation shall be paid over and distributed as determined by the governing body of the Corporation with the approval of the Court of Common Pleas of Hamilton County, Ohio, to one or more political subdivisions of the State of Ohio from which on the date of the dissolution, liquidation or cancellation of the Articles there exists a designation of the Corporation to act as agent for industrial, commercial, residential, distribution and research development, to be used exclusively for designated civic projects or public charitable purposes.

14. The term of this Agreement shall commence on the date first set forth above and shall continue in effect thereafter except as otherwise provided in this section. Upon the expiration of thirty (30) days after either party shall have given to the other party notice of intention to withdraw from this Agreement, no further actions, agreements, contracts, liabilities or obligations shall be initiated or incurred

pursuant to this Agreement, but any action, agreement, contract, liability or obligation which has been commenced, entered into, initiated or incurred prior to the expiration of such thirty (30) day period shall not be affected by such withdrawal, and this Agreement shall remain in full force and effect as to any such action, agreement, contract, liability or obligation and the Corporation shall continue as the agency of the Municipality under this Agreement and the designation made by the Council of the Municipality in the ordinance authorizing this Agreement, as to all such actions, agreements, contracts, liabilities or obligations. Notice of withdrawal shall be given to the Municipality by delivering a copy of such notice to the office of the Clerk of Council of the Municipality and to the Corporation by delivering a copy of such notice to its principal office.

15. Not less than two-fifths of the membership of the governing body of the Corporation shall be appointed or elected officers of the Municipality; and at least one member of such governing body shall be designated by Council of the Municipality.

16. The Corporation and the Municipality agree to the following miscellaneous provisions:

(a) The activities of the Corporation shall be carried out in accordance with the applicable planning and zoning requirements.

(b) The Municipality shall not be required to make any financial contributions to the Corporation and nothing in this Agreement shall be construed as permitting the Corporation to obligate the Municipality except as expressly set forth in this Agreement.

(c) All costs of the Corporation shall be paid from the funds of the Corporation and the Municipality need not contribute any moneys to the Corporation to meet its costs.

(d) No provision, term or covenant contained in this Agreement shall be construed as prohibiting or limiting the Municipality from independently exercising any and all powers it may

have under the Constitution of the State of Ohio, Chapter 165 of the Ohio Revised Code, or any other law.

(e) This Agreement may be amended or supplemented from time to time as desired and approved by the Council and the governing body of the Corporation.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Corporation and the Municipality have each caused this Agreement to be executed in their respective corporate names, all as of the date first above written.

**COMMUNITY IMPROVEMENT CORPORATION
OF SILVERTON, OHIO**

By Mack J. Quany
_____, President

By Meridith. Gung
_____, Secretary

VILLAGE OF SILVERTON, OHIO

By Tom M. Carroll
Tom Carroll, Village Manager