

RECORD OF PROCEEDINGS

MINUTES OF JACKSON TOWNSHIP BOARD OF TRUSTEES SPECIAL MEETING

AUGUST 15, 2019

Hawke called the meeting to order at 9:03 a.m. at the Jackson Township Hall with all Trustees, Fiscal Officer, Vaccaro and FitzSimmons present.

He requested that all cell phones be turned off at this time.

Legal Department

**RESOLUTION 19-212, ATTACHED
THE GREENS AT BELDEN DEVELOPMENT AGREEMENT**

Hawke moved and Walters seconded a motion whereas, in connection with the development of the land formerly operated as Tam O'Shanter Golf Course, the developer, ABC TGAB LLC, has agreed to construct the development known as The Greens at Belden pursuant to a Development Agreement.

Whereas, in addition to the developer's obligations, the Development Agreement contains certain benefits to and obligations of the Township and Stark Parks.

Whereas, the Township believes that the development of The Greens at Belden is in the best interests of the Township and the health, safety, and welfare of its residents, and is necessary to provide for the creation of jobs and employment opportunities in the Township.

Be it resolved by the Jackson Township Board of Trustees:

1. We hereby adopt, and authorize the placement of our signatures upon, the attached form Development Agreement.
2. We hereby appoint Michael B. Vaccaro, Law Director, as Authorized Signatory, with authority to execute any and all other documents which he reasonable deems necessary, advisable or proper, in his sole judgment, to consummate the transactions contemplated by the Development Agreement and such documents are hereby approved, ratified, and confirmed.

3-0 yes

**RESOLUTION 19-213, ATTACHED
THE GREENS AT BELDEN REAL ESTATE PURCHASE AND GIFT AGREEMENT**

Hawke moved and Walters seconded a motion whereas, in connection with the development of the land formerly operated as Tam O'Shanter Golf Course, the property owner, Tam O'Shanter Company, has agreed to sell certain real property to the Township, a portion of which is a donation, pursuant to a Real Estate Purchase and Gift Agreement.

Whereas, the Township intends to utilize such transferred property for public use in concert with adjacent and adjoining property of Stark Parks.

Whereas, the Township believes that the development of The Greens at Belden, and the acceptance and utilization of the property to be transferred, are in the best interests of the Township and the health, safety, and welfare of its residents, and are necessary to provide for the creation of jobs and employment opportunities in the Township.

Be it resolved by the Jackson Township Board of Trustees:

1. We hereby adopt, and authorize the placement of our signatures upon, the attached form Real Estate Purchase and Gift Agreement.
2. We hereby appoint Michael B. Vaccaro, Law Director, as Authorized Signatory, with authority to execute any and all other documents which he reasonably deems necessary, advisable or proper, in his sole judgment, to consummate the transactions contemplated by the Real Estate Purchase and Gift Agreement (including, without limitation, closing and escrow documents) and such documents are hereby approved, ratified, and confirmed. **3-0 yes**

FitzSimmons told the Board that notice was sent to the school board as was required for the next item but did not receive any objection and no one representing the school board was present.

RESOLUTION 19-214, ATTACHED

A RESOLUTION DECLARING IMPROVEMENTS TO CERTAIN REAL PROPERTY WITHIN THE TOWNSHIP TO BE A PUBLIC PURPOSE; DESCRIBING THE PUBLIC IMPROVEMENTS TO BE MADE TO DIRECTLY BENEFIT SUCH PARCELS; EXEMPTING SUCH IMPROVEMENTS FROM AD VALOREM REAL PROPERTY TAXATION; REQUIRING THE OWNER OF THE IMPROVEMENTS TO MAKE SERVICE PAYMENTS IN LIEU OF AD VALOREM REAL PROPERTY TAXES AND MINIMUM SERVICE PAYMENTS (AS APPLICABLE); AUTHORIZING THE EXECUTION OF A TAX-LIEN SALE AGREEMENT BETWEEN THE TOWNSHIP AND THE TREASURER OF STARK COUNTY; AND ESTABLISHING A TOWNSHIP PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND FOR THE DEPOSIT OF THE SERVICE PAYMENTS IN LIEU OF AD VALOREM PROPERTY TAXES, ALL PURSUANT TO SECTIONS 5709.73, 5709.74, AND 5709.75 OF THE REVISED CODE.

Hawke moved and Pizzino seconded a motion whereas, Ohio Revised Code (“ORC”) Sections 5709.73, 5709.74, and 5709.75 (together, the “Act”) provide that this Board of Trustees may describe public infrastructure improvements to be made that directly benefit certain parcels and may declare “Improvements” (as defined in ORC §5709.73 and being generally the increase in the assessed value of real property that would first appear on the tax list and duplicate of real and public utility property after the later of the effective date of this Resolution or the commencement date as defined herein were it not for the exemption granted herein) with respect to such parcels of real property located in the Township to be a public purpose, thereby authorizing the exemption of those Improvements from real property taxation for a period of time, and provide for the making of service payments in lieu of ad valorem real property taxes by the owner of such parcels, and establish a township public improvement tax increment equivalent fund into which such service payments shall be deposited; and

Whereas, ABC Development LLC, an Ohio limited liability company (the “Developer”) intends to develop approximately sixty-two (62) acres of unimproved land located at the southeast corner of Fulton Drive NW and Everhard Road NW and situated in Jackson Township, Stark County, Ohio, comprised of the parcels more particularly described in Exhibit A, attached hereto and incorporated herein (the “TIF Parcels”) and to develop such TIF Parcels in phases in accordance with a Project Development Agreement to be executed between the Developer and the Township, a form of which is attached hereto as Exhibit B; and

Whereas, the presence of the Development in the Township will benefit the Township and its residents by creating economic opportunities, increasing local employment opportunities, enlarging the property tax base, and stimulating collateral development in the Township; and

Whereas, the Township has determined that it is necessary and appropriate and in the best interests of the Township to provide for service payments in lieu of ad valorem real property taxes with respect to the improvements of the TIF Parcels, pursuant to ORC §5709.74, to pay costs of construction and financing the Public Infrastructure Improvements; and

Whereas, the Township will also enter into one or more Tax Increment Financing Agreements (each, a “TIF Agreement”), with the property owner of each of the TIF Parcels, substantially in the form of the agreement attached hereto as Exhibit C, and other related agreements and documents to facilitate the successful financing and completion of the Public Infrastructure Improvements; and

Whereas, notice of this Board’s intention to declare the Improvements exempt from real property taxes and to adopt this Resolution has been delivered to the Board of Education of the Jackson Local School District in accordance with ORC §5709.83, and this Board ratifies and affirms the delivery of such notice; and,

Whereas, no compensation payments are required to be made to the Board under ORC §§5709.73(D) and 5709.82.

Be it resolved, by the Board of Trustees of Jackson Township, Ohio, that:

Section 1. The Public Infrastructure Improvements to be made and described in Exhibit D hereto are hereby declared to be a public purpose, and directly benefit and are necessary for the development of the TIF Parcels.

Section 2. Pursuant to and in accordance with the provisions of ORC §5709.73, this Board of Trustees hereby finds and declares that 75% of the Improvements (defined above) to the TIF Parcels shall be exempt from real property taxation, for a period not to exceed 10 years, commencing, for each TIF Parcel, in accordance with ORC §5709.73(G), with the tax year following the date of this Resolution in which the construction of the Improvements to such TIF Parcel are completed, but not later than the tax year specifically designated in the TIF Agreement executed for such TIF Parcel, and ending on the earlier of (i) the date the Improvements in such TIF Parcel have been exempted from taxation for a period of 10 years or (ii) the date on which the Township has collected into the Fund established in Section 4 a total amount of Service Payments

(as defined below) available for and sufficient to pay the costs provided in Section 4 (such period, the “Exemption Period”).

Section 3. As provided in ORC §5709.74, the owner(s) of each of the TIF Parcels is hereby required to and shall pay the service payments in lieu of ad valorem real property taxes to the County Treasurer of Stark County (the “County”) (unless otherwise authorized and directed in writing by the County) on or before the final dates for payment of real property taxes, which service payments in lieu of ad valorem real property taxes, together with any associated rollback payments, and minimum service payments (if applicable) shall be deposited in the Township Public Improvement Tax Increment Equivalent Fund described in Section 4. Any late payments of service payments in lieu of ad valorem real property taxes or minimum payments shall be subject to penalty and bear interest at the then current rate established under ORC §323.121(B)(1) and ORC §5703.47, as may hereinafter be amended, or any successor provisions thereto (the late payments together with the service payments in lieu of ad valorem real property taxes, any minimum payments, and rollback payments are referred to collectively as the “Service Payments”). The Service Payments and any minimum service payments shall be allocated and distributed to or at the direction of the Developer or its assigns to pay Permitted Costs as defined in Section 4. This Board of Trustees hereby authorizes the Trustees, the Township Administrator, the Fiscal Officer, the Law Director, and other appropriate officers of the Township, to provide such information and certifications, and execute and deliver or accept delivery of such instruments, as are necessary or incidental to collect those Service Payments and minimum service payments, and to make such arrangements as are necessary and proper for payment of the Service Payments or minimum service payments.

Section 4. This Board of Trustees hereby (i) establishes pursuant to and in accordance with the provisions of ORC §5709.75 the Greens at Belden Township Public Improvement Tax Increment Equivalent Fund (the “Fund”) into which there shall be deposited all of the Service Payments, minimum service payments and any interest or late fees assessed thereon with respect to the Improvements on the TIF Parcels, as provided in ORC §5709.75 and the TIF Agreement(s), and (ii) agrees that moneys in the Fund shall be used solely for the purposes authorized in the Act, including for any or all of the following purposes (collectively, “Permitted Costs”):

- (i) to pay any and all planning, engineering, acquisition, construction, installation, financing costs, and any and all other direct and indirect costs of the Public Infrastructure Improvements, including those costs set forth in ORC §133.15(B) and interest on amounts advanced for payments of all such costs; and
- (ii) to pay the interest and any premium on, and principal of, any loans entered into or bonds or notes or other obligations issued by a governmental entity to finance costs of the Public Infrastructure Improvements (including any amendment, replacement, refinancing, extension of such loans, bonds, notes or other obligations) until such notes or bonds or other obligations or loans are paid in full, and to pay any trustee, administrative and other costs related to servicing the obligations and providing and replenishing a reserve fund and to pay any costs charged by the issuer of the obligations.

The Fund shall be maintained in the custody of the Township and shall receive all distributions of Service Payments, minimum service payments, interest and late fees required to be made to the

Township. The Fund shall remain in existence so long as the Service Payments are collected and used for the aforesaid purposes, after which said Fund shall be dissolved in accordance with Section 5709.75(F).

Section 5. This Board of Trustees hereby designates the Public Infrastructure Improvements described in Exhibit D as “public infrastructure improvements” (as defined in ORC §5709.73(A)(6)).

Section 6. Upon satisfaction by the Developer of all Township requirements relating to the commencement of construction of the Public Infrastructure Improvements, including but not limited to the execution of the Project Development Agreement and the Joint Economic Development District Agreement with the City of Canton, the Trustees are hereby authorized to execute the TIF Agreement(s) on behalf of the Township, each of which shall include provisions regarding the construction of the Public Infrastructure Improvements providing for, among other things, the payment of Service Payments (and minimum service payments if applicable) with respect to the related TIF Parcel(s) and the use of the monies deposited in the TIF Fund, together with such revisions or additions thereto as approved by the Trustees as consistent with the objectives and requirements of this Resolution, which approval shall be conclusively evidenced by the signing of each TIF Agreement. The Fiscal Officer, Trustees, and other appropriate Township officials are further authorized to provide such information and to execute, certify or furnish such other documents, and to do all other things as are necessary for and incidental to carrying out the provisions of the TIF Agreement(s).

Section 7. The Trustees, on behalf of the Township, are hereby authorized to enter into a Tax Lien Sale Agreement (the “Tax Lien Sale Agreement”) with the County in form acceptable to the Treasurer of the County and the Township to provide that the Treasurer of the County shall not sell or otherwise convey or transfer at a discount (i.e. for the less than 100% of its face value) any delinquent tax certificates associated with the TIF Parcels. The Tax Lien Sale Agreement shall be in a form not inconsistent with this Resolution and not adverse to the Township, which shall be established conclusively by the signature of the appropriate officers of the Township and approval as to form by the Law Director thereon; provided, however, the Tax Lien Sale Agreement shall become effective on the date as provided therein.

Section 8. This Board of Trustees further hereby authorizes and directs the Trustees, the Fiscal Officer, the Law Director, or other appropriate officers of the Township to sign and execute all documents and make such arrangements as are necessary and proper for collection of the Service Payments from the Developer, which are to be deposited in the Fund, and to implement the transactions described or contemplated by this Resolution.

Section 9. In accordance with ORC §5709.832, this Board of Trustees shall require in each TIF Agreement that the Developer or then-current owner, and its successors or assigns in interest to the property tax exemption authorized herein, shall not deny employment to any individual based solely on race, religion, sex, disability, color, national origin, or ancestry.

Section 10. Pursuant to the requirements of ORC §5709.85, this Board hereby creates the Jackson Township Tax Incentive Review Council (“TIRC”), to include the membership of the

TIRC constituted in accordance with ORC §5709.85. The TIRC shall, in accordance with ORC §5709.85, review annually all exemptions from taxation resulting from the declarations set forth in this Resolution and any other such matters as may properly come before the TIRC, all in accordance with ORC §5709.85. This Board of Trustees hereby directs the Township Administrator and Fiscal Officer of the Township to cooperate with Stark County and the School District in appointing the required members of the TIRC.

Section 11. Pursuant to ORC §5709.73(I), the Township Administrator is hereby directed to deliver or cause to be delivered a copy of this Resolution to the Director of the Development Services Agency (the “Director”) within 15 days after its passage. On or before March 31 of each year that the exemption set forth in Section 2 remains in effect, the Township Administrator, Fiscal Officer or other authorized officer of this Township shall prepare and submit to the Director the status report required under ORC §5709.73(I).

Section 12. This Board of Trustees finds and determines that all formal actions of this Board of Trustees and of any of its committees concerning and relating to the passage of this Resolution were taken, and that all deliberations of this Board of Trustees and of any committees that resulted in those formal actions were held, in meetings open to the public in compliance with the law.

Section 13. This Resolution shall be in full force and effect immediately upon its adoption by the unanimous vote of all three (3) members elected to Board of Trustees, or otherwise at the earliest time allowed by law. **3-0 yes**

Hawke moved and Walters seconded a motion to adjourn. **3-0 yes**

Todd Hawke

Randy Gonzalez