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Presented by the Administration

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CITY OF CUYAHOGA FALLS

ORDINANCE NO. 97-2016

TO APPROVE AN ECONOMIC DEVELOPMENT PLAN AND DETERMINING TO PROCEED WITH APPROVAL OF A TAX INCREMENT FINANCING INCENTIVE DISTRICT; AND DECLARING AN EMERGENCY.

WHEREAS, Section 5709.40(C) of the Ohio Revised Code authorizes the legislative authority of a municipal corporation to create, by ordinance, an incentive district and declare the improvement to each parcel of real property within that district to be a public purpose; and

WHEREAS, Section 5709.40(A) of the Ohio Revised Code requires an incentive district to have one or more distress characteristics, which may be defined as inadequate public infrastructure serving the district to meet the development needs of the district as evidenced by a written economic development plan for the district; and

WHEREAS, the City Department of Community Development has determined to create an incentive district in the City, as depicted and described in Exhibit A attached hereto (the "Incentive District"); and

WHEREAS, the area within the Incentive District has been studied and an economic development plan has been prepared for that area (the "Economic Development Plan"). which Economic Development Plan has been submitted to this Council and contains recommendations addressing land use and public infrastructure and related issues;

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cuyahoga Falls, Summit County, Ohio, that:

Section 1. This Council adopts and approves the Economic Development Plan, and the City Department of Community Development and all departments and divisions of the City administration are authorized and directed to consult and use the Economic Development Plan as guidance in establishing the Incentive District and providing financing for public infrastructure improvements benefitting or serving the Incentive District. Copies of the Economic Development Plan will be kept on file in the City Department of Community Development.

Section 2. This Council hereby finds that the public infrastructure in the Incentive District is inadequate to permit the construction of commercial, industrial and residential facilities in the Incentive District and otherwise to meet the development needs of the Incentive District, in particular with respect to the inadequacy of existing stormwater management systems and flood controls, sanitary sewer system extensions. streetways, floodplain mitigation and control, streambank stabilization and passive recreation supporting stormwater management in the Incentive District.

Section 3. This Council may hereafter proceed to establish the Incentive District under Section 5709.40(C) of the Ohio Revised Code.

<u>Section 4.</u> Any other ordinances or resolutions or portions of ordinances and resolutions inconsistent herewith are hereby repealed, but any ordinances and resolutions not inconsistent herewith and which have not previously been repealed are hereby ratified and confirmed.

Section 5. It is found and determined that all formal actions of this Council concerning and relating to the adoption of this ordinance were adopted in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, to the extent applicable, including Chapter 107 of the Codified Ordinances.

Section 6. This ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety, and for the further reason that this ordinance is required to be immediately effective in order to enable the City to timely enter into contracts related to the Economic Development Plan and pass additional legislation necessary for the timely development of the Incentive District and related public infrastructure improvements; wherefore, this ordinance shall be in full force and effect immediately upon its passage.

Passed: 2-27-16

81 Approx

 President of Council

Clerk of Council

Mayor

12/12/16
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EXHIBIT A

IDENTIFICATION AND MAP OF THE INCENTIVE DISTRICT

The enclosed area on the following map specifically identifies and depicts the Parcels and the boundaries of the Incentive District, and constitutes part of this $\underline{\text{Exhibit}}$ $\underline{\text{A}}$. The following Parcel numbers are as of November 15, 2016, and are included for ease of reference only.

Parcel Numbers:

3505259	3505978
3503359	3501110
3504388	3506494
3503600	3500625
3503599	3500540
3504059	3502070
3506495	3503543
3506483	3503544
3500752	3504071
3500751	3501447
3506501	3500210
3500578	3503586
3506419	3500948
3502972	3502401
3501540	3502402
3502947	3502487
3502946	3500945
3502945	3500946
3502944	3505784
3502943	3500947
3502942	3500944
3502941	

Incentive District 1

