

RECORD OF RESOLUTIONS

Dayton Legal Blank, Inc.

Resolution No. 36-2019

Passed December 10, , 20 19

A RESOLUTION AUTHORIZING THE CITY MANAGER TO ENTER INTO A LAND BANKING AGREEMENT WITH THE MONTGOMERY COUNTY LAND REUTILIZATION CORPORATION.

WHEREAS, the City of West Carrollton, Ohio has acquired a portfolio of properties for future redevelopment that is consistent with the City's Strategic Plan for redevelopment; and

WHEREAS, the development timeframe for the portfolio of properties is unknown and during the holding period for said properties, the City incurs on-going costs for property maintenance, insurance, and property taxation; and

WHEREAS, by utilizing the Montgomery County Land Bank, the City can substantially reduce the annual holding costs for said properties by reducing the property taxes paid by approximately 50%; and

WHEREAS, Section 1724.01 of the Ohio Revised Code, which is the enabling legislation for the Montgomery County Land Bank, was enacted for the purpose of facilitating the reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-foreclosed, or other real property within the County for whose benefit the corporation is organized and the purpose of promoting economic and housing development in the County.

NOW THEREFORE, THE MUNICIPALITY OF THE CITY OF WEST CARROLLTON, STATE OF OHIO, HEREBY RESOLVES:

SECTION 1: That the City Manager is hereby authorized to enter into a Land Banking Agreement with the Montgomery County Land Bank.

SECTION 2: That this Resolution shall be in full force and effect from and after it's date of passage. It is understood that the actual transfer of property to the Montgomery County Land Bank will not occur until after the passage of companion legislation of Ordinance 3658 and the passage of the appropriate waiting period.

Passed: December 10, 2019

Attest:


Clerk of Council


Mayor