

RECORD OF ORDINANCES

Ordinance No. 3834

Passed: July 14, 2026

AN ORDINANCE AMENDING ORDINANCE NO. 3786 (THE "ORIGINAL TIF ORDINANCE") DECLARING THE IMPROVEMENT OF CERTAIN REAL PROPERTY LOCATED IN THE CITY OF WEST CARROLLTON, OHIO TO BE A PUBLIC PURPOSE IN CONNECTION WITH THE ESTABLISHMENT OF A TAX INCREMENT FINANCING PROGRAM UNDER OHIO REVISED CODE SECTION 5709.41, TO AMEND ATTACHMENT A TO THE ORIGINAL TIF ORDINANCE, AND DECLARING AN EMERGENCY.

WHEREAS, the City of West Carrollton, Ohio (the "City") is engaged in urban redevelopment of certain real estate located in the City and the Council of the City (this "Council") adopted Ordinance No. 3786 (the "Original TIF Ordinance"), passed on November 26, 2024, pursuant to Ohio Revised Code ("R.C.") Sections 5709.41 through 5709.43 (the "TIF Statutes"), specifically Section 5709.41, under which the Council determined that one hundred percent (100%) of the increase in assessed value of certain parcels of real property, depicted and defined in Attachment A of the Original TIF Ordinance were to be a public purpose and exempt from real property taxation (the "TIF Exemption"); and

WHEREAS, the City has previously entered into a Tax Incentive Agreement concerning the TIF Exemption by and among the City the West Carrollton School District (the "School District") and the Miami Valley Career Technology Center (the "JVSD"), dated as of March 28, 2019 (the "School Compensation Agreement") and pursuant to Section 2(a) of the School Compensation Agreement, the School District and JVSD have previously waived all statutory notice requirements pursuant to R.C. Sections 5709.41 and 5709.83; and

WHEREAS, pursuant to R.C. 5709.41(E), the City duly filed timely notice of its Original TIF Ordinance with the Director of the Ohio Department of Development of the State of Ohio; and

WHEREAS, in the ensuing period and upon further review, the City determined that it was necessary to amend Attachment A to the Original TIF Ordinance to account for certain real property acquired by the City since the passage of the Original TIF Ordinance consisting of real property in the City (the "Additional Property"), which Additional Property consisting of parcels located in the City that have, with parcel number K48-00509-0002, been replatted to form three lots with parcel numbers K48-00509-0050, K48-00509-0051, and K48-00509-0052 of approximately 2.99 acres, all as depicted on Exhibit A attached hereto;

NOW, THEREFORE, THE MUNICIPALITY OF WEST CARROLLTON, OHIO, HEREBY ORDAINS:

Section 1: The Original TIF Ordinance declaring the improvement of certain real property located in the City to be a public purpose in connection with the establishment of a tax increment financing program under R.C. Section 5709.41 is hereby amended by this Ordinance.

Section 2: Attachment A of the Original TIF Ordinance is hereby amended, restated in whole and is replaced in its entirety with Exhibit A attached hereto.

Section 3: This Council further hereby authorizes and directs the City Manager or the City Manager's designees to take such action and to execute and deliver, on behalf of the City, such additional instruments, agreements, certificates, and other documents as may be in their discretion

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necessary or appropriate in order to carry out the intent of this Ordinance. Such documents shall be in the form not substantially inconsistent with the terms of this Ordinance, as they in their discretion shall deem necessary or appropriate.

Section 4: Pursuant to R.C. Section 5709.41(E), the Clerk of this Council is hereby directed to deliver a copy of this Ordinance to the Director of the Ohio Department of Development of the State of Ohio within fifteen (15) days after its adoption. On or before March 31 of each year that the exemption set forth in Section 3 of the Original TIF Ordinance hereof remains in effect, the Clerk or other authorized officer of the City shall prepare and submit to the Director of the Department of Development of the State of Ohio the status report required under R.C. Section 5709.41(E).

Section 5: It is hereby 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 any and all deliberations of this Council and any of its committees that resulted in such formal actions were in meetings open to the public, in compliance with all legal requirements, including but not limited to Section 121.22 of the Ohio Revised Code.

Section 6: That this Ordinance is enacted pursuant to and in conformity with the requirements of the Charter of the City as in effect on the date of adoption of this Ordinance and is intended to, and is hereby determined to, satisfy all legal requirements under the Charter and the Ohio Revised Code (including, without limitation, Section 5709.41 of the R.C.) for the enactment of an ordinance.

Section 7: That this Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety in the City for the reason that it is necessary to proceed as quickly as possible to amend the Original TIF Ordinance for the redevelopment of the real property described and depicted in Exhibit A hereto to create new job opportunities and for the preservation of the public health, peace, property and safety of the City, and it shall take effect immediately upon its adoption.

Passed: July 14, 2026


Mayor

Attest: Tracy Moore
Clerk of Council

Effective Date: July 14, 2026

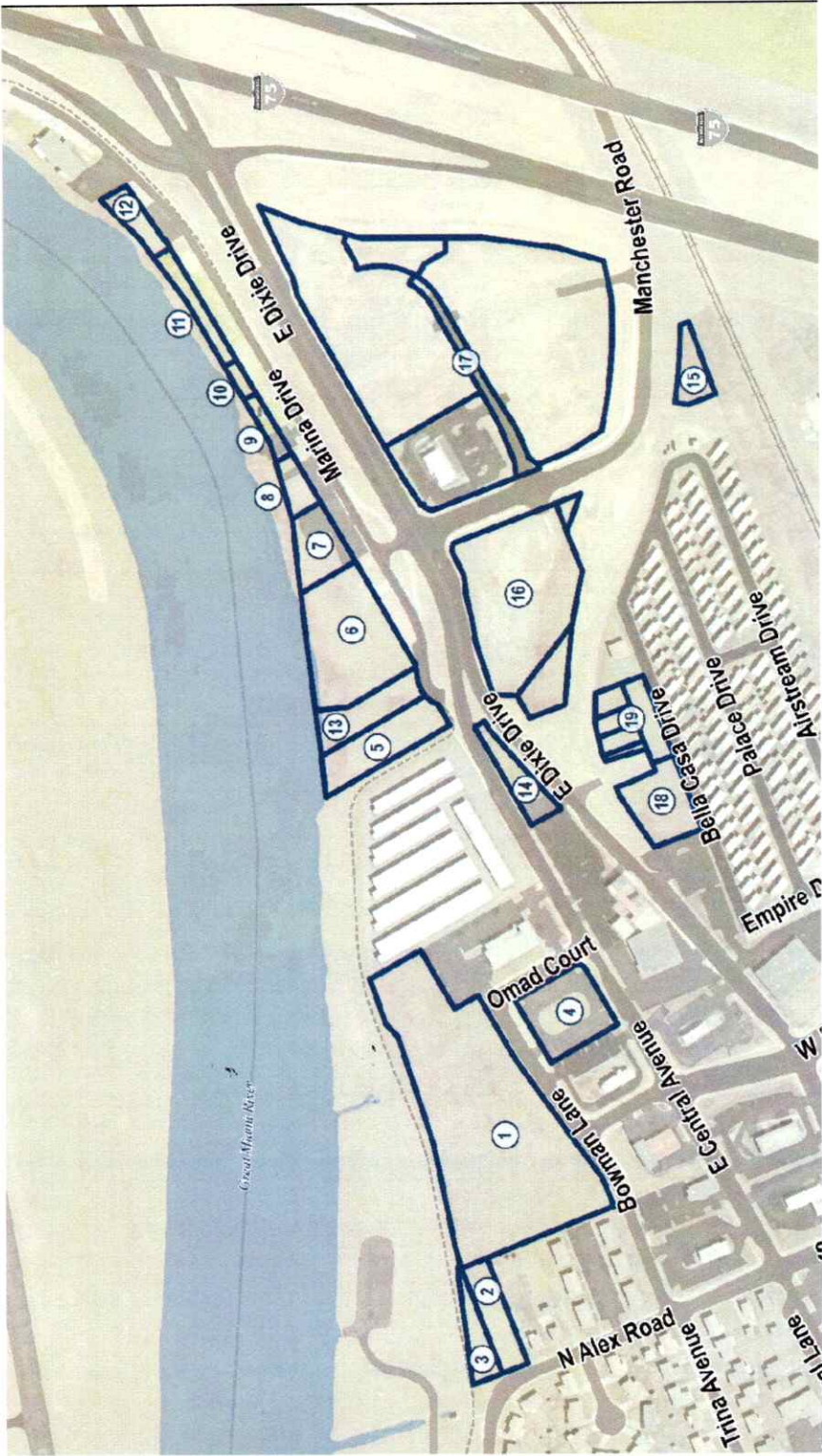
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Exhibit A

RIVER DISTRICT TIF



7/9/2026

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Passed: July 14, 2026

RIVER DISTRICT TIF PARCELS

Map Reference	Parcel ID	Address	Acres
Old Mc Donalds/Bowman/N. Alex Properties			
1	K48-00111-0026	1 Bowman Lane	5.4470
2	K48-00111-0002	214 N Alex Road	0.4876
3	K48-00111-0001	218 N Alex Road	0.2225
4	K48-00712-0003	833 E Central Ave.	0.8790
Marina Drive Properties			
5	K48-00509-0004	5665 Marina Drive	0.5800
6	K48-00509-0005	5655 Marina Drive	1.6800
7	K48-00509-0041	5649 Marina Drive	0.5200
8	K48-00509-0043	5641 Marina Drive	0.2340
9	K48-00509-0042	5641 Marina Drive	0.1670
10	K48-00509-0006	5637 Marina Drive	0.0850
11	K48-00509-0007	5457 Marina Drive	0.3280
12	K48-00508-0001	5449 Marina Drive	0.3200
13	K48-00509-0003	5657 Marina Drive	0.7900
Carrollton Plaza Properties			
14	K48-00111-0102	955 E Dixie Dr.	0.4010
15	K48-00509-0038	Dixie Dr.	0.3120
16	K48-00509- 0050,51,52	1000 E Dixie Dr.	2.9900
17	K48-00509- 0046,47,48,49	1100 E Dixie Dr.	10.2870
East Dixie Properties			
18	K48-00111- 0048,49,52,67 & 68	932 East Dixie Dr.	0.8749
19	K48-00111- 0057,58,59,60 & 61	942 East Dixie Dr.	0.6199

**Total River District Mixed-
Use Area**

27.2249

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Ordinance No. 3786

Passed: November 26, 2024

AN ORDINANCE AMENDING ORDINANCE NOS. 3365 AND 3366, AND DECLARING THE IMPROVEMENT TO PARCELS OF REAL PROPERTY LOCATED IN THE CITY OF WEST CARROLLTON, OHIO TO BE A PUBLIC PURPOSE UNDER SECTION 5709.41 OF THE OHIO REVISED CODE, PROVIDING FOR THE EXEMPTION OF SUCH IMPROVEMENT FROM REAL PROPERTY TAXATION, PROVIDING FOR THE COLLECTION AND DEPOSIT OF SERVICE PAYMENTS AND SPECIFYING THE PURPOSES FOR WHICH THOSE SERVICE PAYMENTS MAY BE EXPENDED, ESTABLISHING THE RIVER DISTRICT URBAN REDEVELOPMENT TAX INCREMENT EQUIVALENT FUND, AND DECLARING AN EMERGENCY.

RECITALS

WHEREAS, pursuant to a certain Development Services Agreement between the City of West Carrollton, Ohio (the "City") and Woodard Development, LLC, an Ohio limited liability company ("Woodard") and Dillin, LLC, an Ohio limited liability company ("Dillin"; Woodard and Dillin, collectively, and jointly and severally the "Developer") dated June 30, 2022 (the "Development Services Agreement"), the City and the Developer agreed to certain redevelopment requirements pertaining to various parcels of real property located in the City, including the real property described and depicted in Attached A hereto (the "Property"); and

WHEREAS, the City executed the Development Services Agreement in order to (i) create or preserve jobs and improve the economic welfare of the people of the City, consistent with Section 13 of Article VIII of the Ohio Constitution, and (ii) enhance the availability of adequate housing in the state and to improve the economic and general welfare of the people of the state, consistent with Section 16 of Article VIII of the Ohio Constitution; and

WHEREAS, pursuant to the Development Service Agreement, the Developer has presented the City with a Master Plan for the redevelopment of real property located in the City, including the Property (the "River District Redevelopment Plan"); and

WHEREAS, the City has adopted the River District Redevelopment Plan as its "urban redevelopment plan" pursuant to the City's Resolution No. 32-2024 adopted by the City Council of the City ("Council") on November 12, 2024; and

WHEREAS, the City has previously acquired fee title to the Property; and

WHEREAS, Ohio Revised Code Sections 5709.41, 5709.42 and 5709.43 provide that Council may in furtherance of its redevelopment activities: (i) declare by ordinance to be a public purpose any Improvement (as hereinafter defined) to a parcel of real property and thereby authorize the exemption of such Improvement from real property taxation for a period of time if (a) the City held fee title to the parcel at any time prior to the adoption of the ordinance and (b) the parcel is leased, or the fee of the parcel is conveyed, to any person either before or after the adoption of the ordinance; (ii) require the payment of service payments in lieu of taxes by the owner or

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owners of the parcel; and (iii) establish an urban redevelopment tax increment equivalent fund for the deposit of those service payments; and

WHEREAS, the City has determined that it is necessary and appropriate, in furtherance of the City's redevelopment activities, and in the best interest of the City, to provide for exemption of the Improvement to the Property from real property taxation, and for the payment of semiannual service payments in lieu of taxes with respect to the Property, pursuant to Ohio Revised Code Section 5709.41 to 5709.43; and

WHEREAS, a portion of the Property is already under an Ohio Revised Code Section 5709.40(B) tax increment financing area established by the City's Ordinance Nos. 3365 and 3366 enacted December 26, 2007 (the "Prior TIF Ordinances" and the tax increment financing areas created thereby being the "Prior TIF"); and

WHEREAS, the City has determined that it is necessary and appropriate, in furtherance of the City's redevelopment activities, and in the best interest of the City to remove the Property from the Prior TIF and to amend the Prior TIF Ordinances; and

WHEREAS, the City has determined that a portion of the Service Payments shall be paid directly to the West Carrollton School District (the "School District") and the Miami Valley Career Technology Center (the "JVSD"), as further specified in a Tax Incentive Agreement by and among the City, the School District and the JVSD, dated as of March 28, 2019 (the "School Compensation Agreement"); and

WHEREAS, notice of this proposed Ordinance has been delivered to the Board of Education of the School District and the JVSD in accordance with the School Compensation Agreement.

NOW, THEREFORE, THE MUNICIPALITY OF WEST CARROLLTON, OHIO, HEREBY ORDAINS:

Section 1: That the Recitals to this ordinance are incorporated herein by reference.

Section 2: The Prior TIF Ordinances are hereby amended and the Property is hereby removed from the Prior TIF and any other tax increment financing areas other than the tax increment financing area created by this ordinance.

Section 3: That, pursuant to and in accordance with the provisions of Ohio Revised Code Section 5709.41, Council hereby declares that 100% of the increase in assessed value of each parcel (as currently or subsequently configured) within the real property constituting the Property (each a "Parcel") subsequent to the acquisition of the Property by the City (which increase in assessed value is hereinafter referred to as an "Improvement" within the meaning of Ohio Revised Code Section 5709.41(A)(2)) is hereby declared to be a public purpose and exempt from real property taxation commencing, as to each Parcel (i.e., on a parcel by parcel basis), on the first day of the

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tax year in which an Improvement resulting from new construction or renovations on that Parcel first appears on the tax duplicate of real and public utility property and ends on the earlier to occur of (i) 30 years after such date or (ii) the date on which the City can no longer require service payments to be paid with respect to the Improvements for that Parcel in accordance with the requirements of Ohio Revised Code Sections 5709.41 to 5709.43 (such period of exemption being hereinafter the "Exemption Period").

Section 4: As provided in Ohio Revised Code Section 5709.42, the owners from time to time of all or any portion of the Property (each an "Owner") are hereby required to, and shall make, service payments in lieu of taxes with respect to the Improvement allocable thereto to the Treasurer of Montgomery County, Ohio (the "County Treasurer") on or before the final dates for payment of real property taxes. Each service payment in lieu of taxes shall be charged and collected in the same manner and in the same amount as the real property taxes that would have been charged and payable against the Property if it were not exempt from taxation pursuant to Section 3 hereof. Any late payments shall be subject to penalty and bear interest at the then current rate established under Ohio Revised Code Sections 323.121(B)(1) and 5703.47, as the same may be amended from time to time, or any successor provisions thereto as the same may be amended from time to time (the payment of penalties and interest are collectively referred to herein with the service payments in lieu of taxes as the "Service Payments"). The Service Payments, and any other payments with respect to each Improvement that are received in connection with the reduction required by Sections 319.302, 321.24, 323.152 and 323.156 of the Ohio Revised Code, as the same may be amended from time to time, or any successor provisions thereto as the same may be amended from time to time (the "Property Tax Rollback Payments"), will be deposited and distributed in accordance with Section 5 of this Ordinance. The foregoing requirements, along with such other provisions as are deemed appropriate by this Council and as are agreed to by the Owners of all or any portion of the Property, may be included in Service Agreements (within the meaning set forth for such term in the Development Services Agreement), which are hereby authorized (but are not required) to be entered into between the City and the Owners (such agreements being collectively "Service Agreements").

Section 5: This Council hereby establishes a municipal urban redevelopment tax increment equivalent fund within the treasury of the City, to be known as the "River District Urban Redevelopment Tax Increment Equivalent Fund" (the "TIF Fund"), into which shall be deposited all Service Payments and Property Tax Rollback Payments received by the City. Money in the TIF Fund shall be used (i) to make payment of the compensation required under the School Compensation Agreement, (ii) to finance the redevelopment of the Property in the manner set forth in the Development Services Agreement (as amended from time to time) including, as more fully set forth in any applicable Cooperative Agreement (as defined in the Development Services Agreement), through a pledge of such Service Payments (and, as applicable, related Property Tax Rollback Payments) to the repayment of bonds and/or notes issued to finance such improvements, (iii) to finance other municipal redevelopment and revitalization priorities

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including but not limited to the priorities set forth in Attachment B hereto, and (iv) for any other lawful purpose.

Section 6: That, to facilitate the redevelopment project, this Council hereby authorizes the City Manager, upon request of and in consultation with the Developer, to prepare (or cooperate in the preparation of) and file an application for the real property tax exemption granted in Section 2 of this ordinance.

Section 7: That the proper City officials are hereby authorized to take all necessary and appropriate actions to fulfill the terms of this ordinance, the Development Services Agreement, and the School Compensation Agreement, including, without limitation, executing any and all ancillary agreements and other documents.

Section 8: That, pursuant to Ohio Revised Code Section 5709.41(E), the Clerk of this Council is hereby directed to deliver a copy of this ordinance to the Director of the State of Ohio Department of Development ("ODOD"), 77 South High Street, 29th Floor, Columbus, Ohio 43215, within fifteen days after its passage, and that, on or before March 31 or each year that the exemption set forth in Section 2 hereof remains in effect, the City Administrator is authorized to prepare and submit to the Director of ODOD the status report required under Ohio Revised Code Section 5709.41(E).

Section 9: That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage 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 that resulted in such formal action were taken in meetings open to the public, in compliance with all legal requirements, including Ohio Revised Code Section 121.22.

Section 10: That this ordinance is enacted pursuant to and in conformity with the requirements of the Charter of the City as in effect on the date of adoption of this ordinance and is intended to, and is hereby determined to, satisfy all legal requirements under the Charter and the Ohio Revised Code (including, without limitation, Section 5709.41 of the Revised Code) for the enactment of an ordinance.

Section 11: That this ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety in the City for the reason that it is necessary to proceed as quickly as possible to establish the River District TIF for the redevelopment of the Property to create new job opportunities and for the preservation of the public health, peace, property and safety of the City, and it shall take effect immediately upon its adoption.

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Mayor

Attest: 

Clerk of Council

Effective Date: November 26, 2024

CERTIFICATE

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Passed: 2024

The undersigned, Clerk of Council, West Carrollton, Ohio, hereby certifies the foregoing to be a true and correct copy of Ordinance No. _____ adopted [_____] [____], 2024.

Finance Director/Clerk

CERTIFICATE

The undersigned, Clerk of Council, West Carrollton, Ohio, hereby certifies that Ordinance No. _____ was filed with the County Auditor of Montgomery County, Ohio, on [_____] [____], 2024.

Finance Director/Clerk

RECEIPT

The undersigned, County Auditor of Montgomery County, Ohio, acknowledges receipt of Ordinance No. _____ of the City of West Carrollton, Ohio, on [_____] [____], 2024.

County Auditor

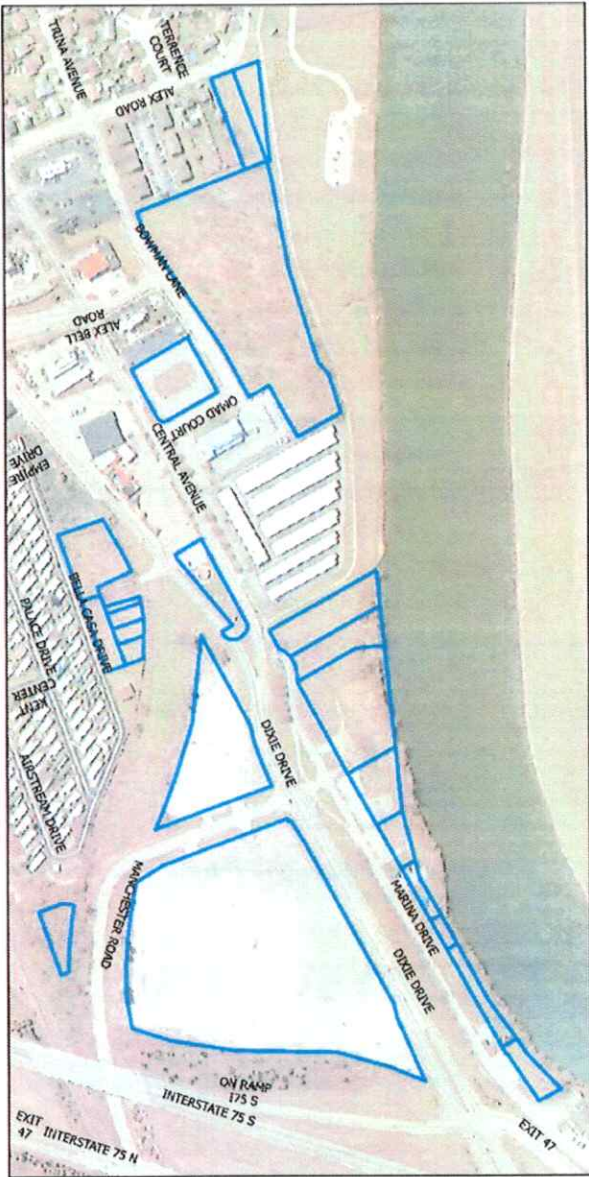
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Passed: November 26, 2024

ATTACHMENT A

DEPICTION AND DESCRIPTION OF THE PROPERTY



RIVER DISTRICT TIF

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Passed: November 26, 2024

RIVER DISTRICT TIF PARCELS

Parcel ID	Address	Acres
Old Mc Donalds/Bowman/N. Alex Propererties		
K48-00111-0026	1 Bowman Lane	1.1740
K48-00111-0144	1 Bowman Lane	0.3620
K48-00111-0124	1 Bowman Lane	0.3700
K48-00111-0115 & 0138	1 Bowman Lane	1.5590
K48-00111-0114	1 Bowman Lane	2.3350
K48-00111-0002	214 N Alex Road	0.4876
K48-00111-0001	218 N Alex Road	0.2225
K48-00712-0003	833 E Central Ave.	0.8790
Marina Drive Properties		
K48-00509-0004	5665 Marina Drive	0.5800
K48-00509-0005	5655 Marina Drive	1.6800
K48-00509-0041	5649 Marina Drive	0.5200
K48-00509-0043	5641 Marina Drive	0.2340
K48-00509-0042	5641 Marina Drive	0.1670
K48-00509-0006	5637 Marina Drive	0.0850
K48-00509-0007	5457 Marina Drive	0.3280
K48-00508-0001	5449 Marina Drive	0.3200
K48-00509-0003	5657 Marina Drive	0.7900
Carrollton Plaza Properties		
K48-00111-0102	955 E Dixie Dr.	0.4010
K48-00509-0038	Dixie Dr.	0.3120
K48-00509-0002	1000 E Dixie Dr.	2.0500
K48-00509-0037	1100 E Dixie Dr.	10.2870
East Dixie Properties		
K48-00111-0048,49,52,67 & 68	932 East Dixie Dr.	0.8749
K48-00111-0057,58,59,60 & 61	942 East Dixie Dr.	0.6199
Total River District Mixed-Use Area		26.6379

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Passed: November 26, 2024

ATTACHMENT B

SUPPLEMENTAL URBAN REDEVELOPMENT AND REVITALIZATION PRIORITIES (NON-EXCLUSIVE LIST)

1. Public infrastructure improvements in, around, and servicing the Property, including but not limited to:
 - a. Bike paths, pedestrian crossings (both raise crosswalk and/or overpass)
 - b. Road signalization
 - c. Additional road improvements improving access to the Property and its environs
2. Public safety/service capital expenditures (including but not limited to vehicles)
3. Capital improvements (including acquisition of furniture, fixtures and equipment) to any municipally owned community centers/facilities in or servicing the property (e.g. new firehouses with service ranges covering the Property)
4. Working capital (including ongoing maintenance and reserve requirements) for any municipally owned community centers/facilities within the Property.
5. Decommissioning or recommissioning costs of any municipally owned community centers/facilities moved to the property (including but not limited to demolition costs, renovation/repurposing costs associated therewith)

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Dayton Legal Blank, Inc.

Form No. 30050

Ordinance No. 3365 Page 1 of 3

Passed December 26, 2007

AN ORDINANCE DECLARING IMPROVEMENTS TO PARCELS OF REAL PROPERTY LOCATED IN THE CITY OF WEST CARROLLTON, OHIO TO BE A PUBLIC PURPOSE UNDER SECTION 5709.40(B) OF THE OHIO REVISED CODE, EXEMPTING SUCH IMPROVEMENTS FROM REAL PROPERTY TAXATION, AND AUTHORIZING THE EXECUTION OF A TAX INCENTIVE AGREEMENT, A SERVICE AGREEMENT AND SUCH OTHER DOCUMENTS AS MAY BE NECESSARY, AND DECLARING AN EMERGENCY

WHEREAS, Section 5709.40 et seq. of the Ohio Revised Code authorizes municipal corporations to participate in a financing technique commonly known as tax increment financing; and

WHEREAS, this Council wishes to use the authority granted pursuant to such Sections in connection with certain improvements in the City in order to meet the public health, safety, welfare and convenience needs of the area, including new development and traffic capacity;

WHEREAS, notice has been given to the West Carrollton City School District of the consideration of an ordinance providing for tax increment financing, as required by Section 5709.40 of the Ohio Revised Code, and this Council and the West Carrollton City School District have agreed to enter into a Tax Incentive Agreement with respect to the property which is exempted under Section 5709.40(B); and

WHEREAS, the West Carrollton City School District has, by resolution adopted November 28, 2007, approved the tax increment financing and exemption from real property taxes for up to thirty (30) years for one hundred percent (100%) of the further improvements on the property described in Exhibit A attached hereto, provided a mutually acceptable Tax Incentive Agreement is reached with the City;

NOW, THEREFORE, THE COUNCIL OF THE MUNICIPALITY OF WEST CARROLLTON, STATE OF OHIO, HEREBY ORDAINS:

SECTION 1. That this Council hereby finds and declares that certain public improvements in the City, to wit: the planning, design and construction of public street improvements including pavements, walkways, bike paths, traffic control devices and alterations to existing streets; the planning, design and construction of utilities including but not limited to water, sanitary sewers, lift stations, communication facilities, storm water sewers and detention facilities; the planning, design and construction of parking facilities; the preparation of plans for land use in the area; the creation or enhancement of buffer areas, recreation facilities and open areas necessary for ensuring the compatibility of adjacent land uses; the creation and/or enhancement of public service facilities and operations; and, the purchase of property rights of way and easements or other rights in property necessary for the completion of the Public Improvements listed above, are a public purpose and that those Public Improvements are necessary for the further development of the parcels of land described in Exhibit A attached to this Ordinance (such parcels are hereinafter collectively referred to as the "West Carrollton Center City TIF", which parcels are located in the incorporated area of the City; for the creation of jobs; increasing property values, and the provision of adequate public services in the City of West Carrollton. The further development of the parcels in the West Carrollton Center City TIF will place direct additional demand on the Public Improvements.

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Dayton Legal Blank, Inc.

Form No. 30050

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Ordinance No. _____ Passed December 26, 20 07

SECTION 2. That, pursuant to Section 5709.40(B) of the Ohio Revised Code, further improvements to parcels in the West Carrollton Center City TIF occurring after the date of this Ordinance are exempt from real property taxation commencing on January 1, 2008 and ending on the earlier of (1) December 31, 2037 or (2) the date on which the specific public improvements as described in Section 1 above (the "Public Improvements") that will benefit the West Carrollton.

Center City TIF are paid in full from the Tax Increment Equivalent Fund, as defined in Section 4 hereof, but in no case shall the Public Improvements be exempted from taxation for more than thirty (30) years. It is hereby determined that (i) a portion of the Improvements shall be exempt from real property taxation, (ii) such portion shall be one hundred percent (100%) of the assessed value of the Improvements, and (iii) the Public Improvements directly benefit, or once made will benefit, the West Carrollton Center City TIF.

SECTION 3. That pursuant to Section 5709.42 of the Ohio Revised Code, the owner or the owners of properties affected by the Improvements, as listed by Exhibit A, shall be required to make annual service payments in lieu of taxes (the "Service Payments") to the Montgomery County Treasurer on or before the final dates for payment of real property taxes. This Council hereby expresses its intention and authorizes the City Manager to enter into such agreements as may be necessary and appropriate to assure the payment of such Service Payments.

SECTION 4. There is hereby established the City of West Carrollton municipal public improvement tax increment equivalent fund. There shall be deposited into such fund all service payments in lieu of taxes made by the owners of the affected parcels of land pursuant to this ordinance.

SECTION 5. Moneys deposited in the municipal public improvement tax increment equivalent fund shall be used only for the purposes set forth in Section 5709.43, Ohio Revised Code, with respect to the public infrastructure improvements described herein and benefiting properties listed in Exhibit A, and for making compensation payments to the affected school districts as provided in Section 5709.40 et seq. of the Ohio Revised Code.

SECTION 6. That the proper city officials are hereby authorized to do all things necessary and proper to carry out Sections 1 through 5 above, including but not limited to filing any required applications for tax exemption with the Montgomery County Auditor and/or State Tax Commissioner.

SECTION 7. That pursuant to Ohio Revised Code Section 5709.40(I), the City Manager or his designee is hereby directed to deliver a copy of this Ordinance to the Director of the Department of Development, State of Ohio, within fifteen days after its adoption. On or before March 31 of each year that the exemption set forth herein remains in effect, the City Manager or other authorized officer of this City shall prepare and submit to the Director of the Department of Development, State of Ohio, the status report required under Section 5709.40(I) of the Ohio Revised Code.

SECTION 8. That the City Manager or his designee is hereby directed to forward a copy of this Ordinance to the Montgomery County Auditor.

SECTION 9. That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage 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 that resulted in such formal action were taken in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

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Dayton Legal Blank, Inc.

Form No. 30050

Ordinance No. 3365 Page 3 of 3

Passed December 26, 2007

SECTION 10. That this Ordinance shall take effect at the earliest possible date allowable by law.

PASSED: December 26, 2007.

Maguire Gilman
Mayor

Attest:

Thomas E. Reilly
Clerk of Council

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No. _____.

Clerk of Council

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing ordinance was certified this day to the county auditor.

Jeffrey C. B. Schwab

Dated: Jan. 9, 2007

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing ordinance.

Karl Z. Krieger
County Auditor

Dated: Jan 9, 2007

RECEIVED

JAN 07 2008

MONTGOMERY COUNTY AUDITOR

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Dayton Legal Blank, Inc.

Form No. 30050

Ordinance No. 3366 Page 1 of 3

Passed December 26, 2007

AN ORDINANCE DECLARING IMPROVEMENTS TO PARCELS OF REAL PROPERTY LOCATED IN THE CITY OF WEST CARROLLTON, OHIO TO BE A PUBLIC PURPOSE UNDER SECTION 5709.40(B) OF THE OHIO REVISED CODE, EXEMPTING SUCH IMPROVEMENTS FROM REAL PROPERTY TAXATION, AND AUTHORIZING THE EXECUTION OF A TAX INCENTIVE AGREEMENT, A SERVICE AGREEMENT AND SUCH OTHER DOCUMENTS AS MAY BE NECESSARY, AND DECLARING AN EMERGENCY

WHEREAS, Section 5709.40 et seq. of the Ohio Revised Code authorizes municipal corporations to participate in a financing technique commonly known as tax increment financing; and

WHEREAS, this Council wishes to use the authority granted pursuant to such Sections in connection with certain improvements in the City in order to meet the public health, safety, welfare and convenience needs of the area, including new development and traffic capacity;

WHEREAS, notice has been given to the West Carrollton City School District of the consideration of an ordinance providing for tax increment financing, as required by Section 5709.40 of the Ohio Revised Code, and this Council and the West Carrollton City School District have agreed to enter into a Tax Incentive Agreement with respect to the property which is exempted under Section 5709.40(B); and

WHEREAS, the West Carrollton City School District has, by resolution adopted November 28, 2007, approved the tax increment financing and exemption from real property taxes for up to thirty (30) years for one hundred percent (100%) of the further improvements on the property described in Exhibit A attached hereto, provided a mutually acceptable Tax Incentive Agreement is reached with the City;

NOW, THEREFORE, THE COUNCIL OF THE MUNICIPALITY OF WEST CARROLLTON, STATE OF OHIO, HEREBY ORDAINS:

SECTION 1. That this Council hereby finds and declares that certain public improvements in the City, to wit: the planning, design and construction of public street improvements including pavements, walkways, bike paths, traffic control devices and alterations to existing streets; the planning, design and construction of utilities including but not limited to water, sanitary sewers, lift stations, communication facilities, storm water sewers and detention facilities; the planning, design and construction of parking facilities; the preparation of plans for land use in the area; the creation or enhancement of buffer areas, recreation facilities and open areas necessary for ensuring the compatibility of adjacent land uses; the creation and/or enhancement of public service facilities and operations; and, the purchase of property rights of way and easements or other rights in property necessary for the completion of the Public Improvements listed above, are a public purpose and that those Public Improvements are necessary for the further development of the parcels of land described in Exhibit A attached to this Ordinance (such parcels are hereinafter collectively referred to as the "Fraser Mill TIF", which parcels are located in the incorporated area of the City; for the creation of jobs; increasing property values, and the provision of adequate public services in the City of West Carrollton. The further development of the parcels in the Fraser Mill TIF will place direct additional demand on the Public Improvements.

SECTION 2. That, pursuant to Section 5709.40(B) of the Ohio Revised Code, further improvements to parcels in the Fraser Mill TIF occurring after the date of this Ordinance are exempt from real property taxation commencing on January 1, 2008 and ending on the earlier of (1) December 31, 2037 or (2) the date on which the specific public improvements as described in Section 1 above (the "Public Improvements") that will benefit the Fraser Mill TIF are paid in full from the Tax Increment

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Equivalent Fund, as defined in Section 4 hereof, but in no case shall the Public Improvements be exempted from taxation for more than thirty (30) years. It is hereby determined that (i) a portion of the Improvements shall be exempt from real property taxation, (ii) such portion shall be one hundred percent (100%) of the assessed value of the Improvements, and (iii) the Public Improvements directly benefit, or once made will benefit, the Fraser Mill TIF.

SECTION 3. That pursuant to Section 5709.42 of the Ohio Revised Code, the owner or the owners of properties affected by the Improvements, as listed by Exhibit A, shall be required to make annual service payments in lieu of taxes (the "Service Payments") to the Montgomery County Treasurer on or before the final dates for payment of real property taxes. This Council hereby expresses its intention and authorizes the City Manager to enter into such agreements as may be necessary and appropriate to assure the payment of such Service Payments.

SECTION 4. There is hereby established the City of West Carrollton municipal public improvement tax increment equivalent fund. There shall be deposited into such fund all service payments in lieu of taxes made by the owners of the affected parcels of land pursuant to this ordinance.

SECTION 5. Moneys deposited in the municipal public improvement tax increment equivalent fund shall be used only for the purposes set forth in Section 5709.43, Ohio Revised Code, with respect to the public infrastructure improvements described herein and benefiting properties listed in Exhibit A, and for making compensation payments to the affected school districts as provided in Section 5709.40 et seq. of the Ohio Revised Code.

SECTION 6. That the proper city officials are hereby authorized to do all things necessary and proper to carry out Sections 1 through 5 above, including but not limited to filing any required applications for tax exemption with the Montgomery County Auditor and/or State Tax Commissioner.

SECTION 7. That pursuant to Ohio Revised Code Section 5709.40(I), the City Manager or his designee is hereby directed to deliver a copy of this Ordinance to the Director of the Department of Development, State of Ohio, within fifteen days after its adoption. On or before March 31 of each year that the exemption set forth herein remains in effect, the City Manager or other authorized officer of this City shall prepare and submit to the Director of the Department of Development, State of Ohio, the status report required under Section 5709.40(I) of the Ohio Revised Code.

SECTION 8. That the City Manager or his designee is hereby directed to forward a copy of this Ordinance to the Montgomery County Auditor.

SECTION 9. That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage 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 that resulted in such formal action were taken in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

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SECTION 10. That this Ordinance shall take effect at the earliest possible date allowable by law.

PASSED: December 26, 2007.

Byaric Gilman
Mayor

Attest:

Thomas E. Kelly
Clerk of Council

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No. _____.

Clerk of Council

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing ordinance was certified this day to the county auditor.

Jeffrey C. Schwelt

Dated: Jan. 9, 2007

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing ordinance.

Karl Z. Kido
County Auditor

Dated: Jan 7, 2007

RECEIVED

JAN 07 2008

MONTGOMERY COUNTY AUDITOR