EMERGENCY ORDINANCE NO. 2016-23

AN ORDINANCE DETERMINING TO ADJUST SPECIAL ASSESSMENTS LEVIED FOR THE PURPOSE OF CONSTRUCTING CERTAIN IMPROVEMENTS AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to a petition filed by the owners of the benefited properties, dated July 21, 2008, ("Petition") this City Council ("Council") of the City of Monroe ("City"), Butler and Warren Counties, Ohio by Resolution No. 69-2008 adopted August 12, 2008, has declared the necessity of acquiring and constructing the improvements described in such Resolution and has adopted the assessments with respect to such improvements prepared and filed with the Clerk of Council and by Ordinance No. 2008-34 adopted on August 12, 2008, determined to proceed with said improvements; and

WHEREAS, in accordance with the Petition, the improvements identified in such Ordinance (hereinafter called the "Improvements") have acquired and constructed on behalf of the City and in cooperation with the Warren County Port Authority ("Port Authority"); and

WHEREAS, the City has pursuant to Chapter 727 of the Ohio Revised Code authorized the assessments be levied and collected for the improvements identified in such Resolution (hereinafter called the "Improvements"); and

WHEREAS, this Council by Ordinance No. 2008-35 adopted August 12, 2008 levied special assessments against benefited properties and certified said assessments to the Warren County Auditor for collection; and

WHEREAS, the Tax Increment Service and Cooperative Agreement entered into by and among the City, the property owners and the Port Authority (the "Cooperative Agreement"), dated March 1, 2008 requires the assessments to be adjusted by the amount of service payments in lieu of taxes collected pursuant to Section 5709.42 of the Ohio Revised code and the Cooperative Agreement; and

WHEREAS, the City has received the report of the Administrator, as defined in the Cooperative Agreement, detailing the amount of service payments in lieu of taxes and other funds to be available during 2016 and 2017 for the purpose of making debt service payments and indicating the amount by which the special assessments to be collected should be adjusted for the 2017 collection year; and

WHEREAS, this Council determines that the assessments previously levied should be adjusted.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MONROE, STATE OF OHIO, THAT:

SECTION 1: That the assessments of the cost and expense of the Improvements plus Administrative Expenses, which were previously certified by this Council to the Warren County Auditor's Office in the amounts as set forth in Exhibit "A" attached hereto, shall

be adjusted and shall be levied and collected for collection year 2017 in the amounts set forth on Exhibit "B" attached hereto.

SECTION 2: The Clerk of Council is hereby directed to deliver a certified copy of this Ordinance to the Warren County Auditor after its adoption.

SECTION 3: That 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 including Section 121.22 of the Ohio Revised Code.

SECTION 4: That this measure is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare and for the further reason that the immediate adoption of said Ordinance is necessary for the orderly reduction of the assessments; therefore, this measure shall be in full force and effect from and immediately after its adoption.

PASSED: August 23, 2016

ATTEST:

Clerk of Council

APPROVED:

Mayor

"I, the undersigned Clerk of Council of the city of Monroe, Ohio, hereby certify the foregoing (ordinance or resolution) was published as required by Section 7.16 of the Charter of the City of Monroe.

Clerk of Council
City of Monroe, Ohio

This legislation was enacted in an open meeting pursuant to the terms and provisions of the Sunshine Law, Section 121.22 of the Ohio Revised Code.

Corridor 75 Park Project
Special Assessment Projections

GATEWAY INDUSTRIAL INFRASTRUCTURE

Collection Year	Principal	Interest	Total Debt Service	Paid Fee	Trustee Fee	Administrator Fees	Contingency	Total Expenses	Transfer from Capitalized Interest Account	Transfers from Reserve Account	Net Special Assessment
2008*	–	$134,851.46	$134,851.46	$9,222.11	$533.33	$4,133.33	$0.00	$13,889.78	$134,851.46	$5,556.37	$8,333.41
2009	–	724,575.00	724,575.00	50,000.00	2,000.00	15,500.00	5,000.00	72,500.00	724,575.00	29,995.20	42,504.80
2010	–	724,575.00	724,575.00	50,000.00	2,000.00	16,135.53	5,000.00	73,135.53	724,575.00	29,995.20	43,140.30
2011	–	724,575.00	724,575.00	50,000.00	2,000.00	16,797.06	5,000.00	73,797.06	–	29,995.20	768,376.86
2012	–	724,575.00	724,575.00	50,000.00	2,000.00	17,485.73	5,000.00	74,485.73	–	29,995.20	769,065.53
2013	–	724,575.00	724,575.00	50,000.00	2,000.00	18,202.65	5,000.00	75,202.65	–	29,995.20	769,782.45
2014	–	724,575.00	724,575.00	50,000.00	2,000.00	18,948.96	5,000.00	75,948.96	–	29,995.20	770,528.76
2015	–	724,575.00	724,575.00	50,000.00	2,000.00	19,725.87	5,000.00	76,725.87	–	29,995.20	771,305.67
2016	–	724,575.00	724,575.00	50,000.00	2,000.00	20,534.63	5,000.00	77,534.63	–	29,995.20	772,114.43
2017	–	724,575.00	724,575.00	50,000.00	2,000.00	21,376.55	5,000.00	78,376.55	–	29,995.20	772,956.35
2018	320,000.00	724,575.00	1,044,575.00	50,000.00	2,000.00	22,252.98	5,000.00	79,252.98	–	29,995.20	1,093,832.78
2019	345,000.00	702,125.00	1,047,125.00	48,400.00	2,000.00	23,165.36	5,000.00	78,565.36	–	29,995.20	1,095,745.16
2020	370,000.00	678,025.00	1,048,025.00	46,675.00	2,000.00	24,115.14	5,000.00	77,790.14	–	29,995.20	1,095,819.94
2021	395,000.00	652,125.00	1,047,125.00	44,825.00	2,000.00	25,103.86	5,000.00	76,928.86	–	29,995.20	1,094,058.66
2022	425,000.00	624,475.00	1,049,475.00	42,850.00	2,000.00	26,135.12	5,000.00	75,985.12	–	29,995.20	1,095,462.92
2023	455,000.00	594,725.00	1,049,725.00	40,725.00	2,000.00	27,204.57	5,000.00	74,929.57	–	29,995.20	1,094,659.37
2024	485,000.00	562,875.00	1,047,875.00	38,450.00	2,000.00	28,319.96	5,000.00	73,769.96	–	29,995.20	1,091,649.76
2025	515,000.00	528,925.00	1,043,925.00	36,025.00	2,000.00	29,481.06	5,000.00	72,506.88	–	29,995.20	1,086,435.88
2026	550,000.00	492,875.00	1,042,875.00	33,450.00	2,000.00	30,689.89	5,000.00	71,139.89	–	29,995.20	1,084,019.60
2027	590,000.00	454,375.00	1,044,375.00	30,700.00	2,000.00	31,948.08	5,000.00	69,648.08	–	29,995.20	1,084,027.88
2028	635,000.00	413,075.00	1,048,075.00	27,750.00	2,000.00	33,257.96	5,000.00	68,007.96	–	29,995.20	1,086,087.76
2029	680,000.00	368,625.00	1,048,625.00	24,575.00	2,000.00	34,627.53	5,000.00	66,194.53	–	29,995.20	1,084,826.33
2030	730,000.00	317,625.00	1,047,625.00	21,175.00	2,000.00	36,041.02	5,000.00	64,216.02	–	29,995.20	1,083,845.82
2031	785,000.00	262,875.00	1,047,875.00	17,525.00	2,000.00	37,518.20	5,000.00	62,043.20	–	29,995.20	1,079,923.50
2032	840,000.00	204,000.00	1,044,000.00	13,600.00	2,000.00	39,056.96	5,000.00	59,656.96	–	29,995.20	1,073,661.76
2033	905,000.00	141,000.00	1,046,000.00	9,400.00	2,000.00	40,658.30	5,000.00	57,058.30	–	29,995.20	1,073,063.10
2034	975,000.00	73,125.00	1,048,125.00	4,875.00	2,000.00	42,325.29	5,000.00	54,200.29	–	1,029,835.37	72,489.92
Total	$10,000,000.00	$14,451,501.46	$24,451,501.46	$990,223.11	$52,533.33	$398,333.97	$130,000.00	$1,573,490.42		$1,785,271.74	$22,953,718.68

Total Special Assessment for Collection in 2009*: $50,838.21

* Estimated expenses for 2008 to be collected in the 2009 collection year.

Exhibit "A" E Ord. No. 2015-23

Exhibit "B" E Ord No. 2016-23

Assessments per acre is $1,848.31 ($656,575.17/ 355.2311 acres). The City shall certify the following amounts to the Warren County Auditor pursuant to Section 4.2(e) of the Cooperative Agreement.

Parcel ID	Current Owner	Acreage	Special Assessment
11054000211	Duke Energy Ohio Inc.	2.9970	$ 5,539.39
11042000081	MREIC Monroe OH LLC	22.4063	41,413.79
11052000201	Prologis-A5 OH III LLC	56.0470	103,592.23
11053000172	Park North Land LLC	68.5060	126,620.32
11054000331	Park North 8 LLC	44.5505	82,343.13
11042000091	Park North Land LLC	51.1947	94,623.68
11042000071	Park North Land LLC	9.1380	0.00
11046000011	City of Monroe	5.5537	0.00
11054000310	Park North 4 LLC	42.7310	78,980.13
11053000171	Park North Land LLC	7.3800	13,640.53
11054000332	Park North 8 LLC	10.9846	20,302.95
11053000161	Park North Land LLC	17.274	0.00
11046000012	City of Monroe	0.7143	0.00
11056000060	City of Monroe	5.7930	0.00
11052000331	Park North LLC	33.7820	62,439.61
11052000341	Park North Land LLC	13.4580	24,874.56
11052000301	Park North Land LLC	1.1940	2,206.88
	Total	355.2311	$656,577.19