



NORWOOD, OHIO

Ordinance No. 19 20 19

AN ORDINANCE LEVYING SPECIAL ASSESSMENTS FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING, AND IMPROVING CERTAIN PUBLIC IMPROVEMENTS IN THE CITY OF NORWOOD IN COOPERATION WITH THE NORWOOD ENERGY SPECIAL IMPROVEMENT DISTRICT, AND DECLARING AN EMERGENCY

WHEREAS, this Council of the City of Norwood, Ohio (the "City") duly adopted Resolution No. 7 on MAY 14, 2019 (the "Resolution of Necessity") and declared the necessity of acquiring, constructing, improving and installing energy efficiency improvements on its real property, including, without limitation, heating, ventilating, and air conditioning improvements, boiler improvements, cooling tower improvements, building automation controls, and related improvements (the "Project"), as described in the Resolution of Necessity and as set forth in the Petition requesting those improvements; and

WHEREAS, this Council duly passed Ordinance No. 18 on MAY 14, 2019 and determined to proceed with the Project and adopted the estimated Special Assessments (as defined in the Resolution of Necessity) filed with the Clerk of the Council and the City Auditor pursuant to the Resolution of Necessity; and

WHEREAS, it is necessary for the immediate preservation of public peace, property, health and safety, that this Ordinance take effect at the earliest possible date in order to allow 4620 Wesley, LLC (the "Owner") to begin work on the special energy improvement project on the Property, and the City of Norwood, Ohio Energy Special Improvement District (the "District") to take advantage of financing available to it for a limited time.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORWOOD, OHIO:

SECTION 1

That each capitalized term not otherwise defined in this Ordinance or by reference to another document shall have the meaning assigned to it in the Resolution of Necessity.

SECTION 2

That the list of Special Assessments to be levied and assessed on the Property in an amount sufficient to pay the costs of the Project, which is \$4,577,688.16, and which includes other related financing costs incurred in connection with the issuance, sale, and servicing of securities, nonprofit corporate obligations, or other obligations issued to provide a loan to the District or otherwise to pay costs of the Authorized Improvements in anticipation of the receipt of the Special Assessments, capitalized interest on, and financing reserve funds for, such securities, nonprofit corporate obligations, or other obligations so issued, including any credit enhancement fees, trustee fees, and District administrative fees and expenses, which costs were set forth in the Petition and previously reported to this Council and are now on file in the offices of the Clerk of the Council and the City Auditor, is adopted and confirmed, and that the Special Assessments are levied and assessed on the Property. The interest portion of the Special Assessments, together with

amounts used to pay administrative expenses, are determined to be substantially equivalent to the fair market rate or rates of interest that would have been borne by securities issued in anticipation of the collection of the Special Assessments if such securities had been issued by the City.

The Special Assessments are assessed against the Property commencing in tax year 2019 for collection in 2020 and shall continue through tax year 2041 for collection in 2042. The semi-annual installments of the Special Assessments shall be collected in each calendar year equal to a maximum semi-annual amount of Special Assessments as shown in Exhibit A, attached to and incorporated into this Ordinance.

The City Auditor initially shall collect the unpaid Special Assessments in place of the County Treasurer of Hamilton County, Ohio, as provided by Ohio Revised Code Section 727.331. Upon any failure by the Owner to pay any installment of the Special Assessments to the City Auditor as and when due, all unpaid and remaining future Special Assessments shall be certified by the City Auditor to the County Auditor of Hamilton County, Ohio (the "County Auditor"), pursuant to the Petition and Ohio Revised Code Chapter 727.33, to be placed on the tax list and duplicate and collected with and in the same manner as real property taxes are collected and as set forth in the Petition.

The Special Assessments shall be allocated among the parcels constituting the Property as set forth in the Petition and the List of Special Assessments attached to and incorporated into this Ordinance as Exhibit A.

SECTION 3

That this Council finds and determines that the Special Assessments are in proportion to the special benefits received by the Property as set forth in the Petition and are not in excess of any applicable statutory limitation.

SECTION 4

The Owner for itself and for all its successors in interest as owners of the Project Site, has waived its right to pay the Special Assessments in cash, and all Special Assessments and installments of the Special Assessments shall be certified by the City Auditor to be collected in installments in the amounts and at the times shown on Exhibit A attached to this Ordinance.

SECTION 5

That the Special Assessments will be used by the City to provide the Authorized Improvements in cooperation with the District in any manner, including assigning the Special Assessments actually received by the City to the District or to another party the City deems appropriate, and the Special Assessments are appropriated for such purposes.

SECTION 6

That the City Auditor shall keep the Special Assessments on file in the Office of the City Auditor.

SECTION 7

That in compliance with Ohio Revised Code Section 319.61, the Clerk of the Council is directed to deliver a certified copy of this Ordinance to the Auditor of Hamilton County, Ohio within twenty (20) days after its passage.

SECTION 8

This Council finds and determines 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 in meetings open to the public, in compliance with all legal requirements including Ohio Revised Code Section 121.22.

SECTION 9

That for the reasons stated in the preamble hereof, this ordinance shall be declared an emergency measure and shall take effect immediately upon its passage.

PASSED 5/14/19
Date

Leslie Stevenson
~~Donna Laake~~ Leslie Stevenson
President of Council Pro Tem

ATTEST:

Joseph S. Geers, the duly appointed Clerk of Council, attests that this Ordinance was passed at a regular/special meeting of Norwood City Council on the 14th day of May, 2019, in compliance with the rules of Norwood City Council and the laws of the State of Ohio. The foregoing ordinance was submitted to the Mayor of the City of Norwood, Ohio for his signature on the 14th day of May, 2019.

[Signature]
Joseph S. Geers
Clerk of Council

APPROVED 5/14/19
Date

Donna M. Laake
~~Thomas F. Williams~~ DONNA M. LAAKE
ACTING Mayor

CERTIFICATION OF PUBLICATION:

Joseph S. Geers, the duly appointed Clerk of Council, attests that this ordinance was published in the

Enquirer on 5/20/19 and 5/27/19.
(Name of Newspaper) (Date) (Date)

[Signature]
Joseph S. Geers
Clerk of Council

1st Reading _____
Date

2nd Reading _____
Date

3rd Reading _____
Date

All 3 Readings _____
Date

Tabled _____
Date

Vetoed _____
Date

EXHIBIT A

**LIST OF SPECIAL ASSESSMENTS AND
SCHEDULE OF SPECIAL ASSESSMENTS**

LIST OF SPECIAL ASSESSMENTS

<u>Name</u>	<u>Assessed Properties Description</u>	<u>Portion of Benefit and Special Assessment</u>	<u>Amount of Special Assessments</u>
4620 Wesley, LLC	651-0022-0227-00	100%	\$4,577,688.16

SCHEDULE OF SPECIAL ASSESSMENTS
FOR HAMILTON COUNTY PARCEL NOS.:

651-0022-0227-00*

The following schedule of Special Assessment charges shall be certified for collection in 46 semi-annual installments to be collected with real property taxes in calendar years 2020 through 2042:

Special Assessment Payment Date**	Special Assessment Installment Amount***
March 1, 2020	\$99,514.96
September 1, 2020	\$99,514.96
March 1, 2021	\$99,514.96
September 1, 2021	\$99,514.96
March 1, 2022	\$99,514.96
September 1, 2022	\$99,514.96
March 1, 2023	\$99,514.96
September 1, 2023	\$99,514.96
March 1, 2024	\$99,514.96
September 1, 2024	\$99,514.96
March 1, 2025	\$99,514.96
September 1, 2025	\$99,514.96
March 1, 2026	\$99,514.96
September 1, 2026	\$99,514.96
March 1, 2027	\$99,514.96
September 1, 2027	\$99,514.96
March 1, 2028	\$99,514.96
September 1, 2028	\$99,514.96
March 1, 2029	\$99,514.96
September 1, 2029	\$99,514.96
March 1, 2030	\$99,514.96
September 1, 2030	\$99,514.96
March 1, 2031	\$99,514.96
September 1, 2031	\$99,514.96
March 1, 2032	\$99,514.96
September 1, 2032	\$99,514.96
March 1, 2033	\$99,514.96
September 1, 2033	\$99,514.96
March 1, 2034	\$99,514.96
September 1, 2034	\$99,514.96
March 1, 2035	\$99,514.96
September 1, 2035	\$99,514.96
March 1, 2036	\$99,514.96
September 1, 2036	\$99,514.96

March 1, 2037	\$99,514.96
September 1, 2037	\$99,514.96
March 1, 2038	\$99,514.96
September 1, 2038	\$99,514.96
March 1, 2039	\$99,514.96
September 1, 2039	\$99,514.96
March 1, 2040	\$99,514.96
September 1, 2040	\$99,514.96
March 1, 2041	\$99,514.96
September 1, 2041	\$99,514.96
March 1, 2042	\$99,514.96
September 1, 2042	\$99,514.96

* As identified in the records of the Auditor of Hamilton County, Ohio as of May 1, 2019.

** Pursuant to Ohio Revised Code Chapter 323, the Special Assessment Payment Dates identified in this Schedule of Special Assessments are subject to adjustment by the Auditor of Hamilton County, Ohio under certain conditions.

*** The Auditor of Hamilton County, Ohio may impose a special assessment collection fee with respect to each semi-annual Special Assessment payment. If imposed, this special assessment collection fee will be added by the Auditor of Hamilton County, Ohio to each semi-annual Special Assessment payment.

CERTIFICATE

The undersigned Clerk of the Council hereby certifies that the foregoing is a true copy of Ordinance No. _____ duly adopted by the Council of the City of Norwood, Ohio on _____, 2019 and that a true copy thereof, together with the Schedule of Special Assessments attached thereto, was certified to the Auditor of Hamilton County, Ohio.

Joseph S. Geers, Clerk of the Council
City of Norwood, Ohio

RECEIPT

Received this day a certified copy of the foregoing Ordinance, including the Schedule of Special Assessments, which special assessment charges shall be certified for collection in forty-six (46) semi-annual installments to be collected with the real property taxes in calendar years 2020 through 2042.

County Auditor, County of Hamilton, Ohio

Dated: _____, 2019