

PASSED: December 11, 2017  
BY: Muething

RESOLUTION NO. 2017-42

RESOLUTION AUTHORIZING AN ADDENDUM TO THE LEASE WITH DBS  
RIDGE ROAD, LLC TO ACCOMMODATE TAX INCREMENT FINANCING  
DISTRICT ON NORTH SITE PROPERTY

**WHEREAS**, In February 2017 Village Council authorized the lease of a portion of property at the North Site to DBS Ridge Road, LLC for the development and use of the property for a medical office building;

**WHEREAS**, a condition of said lease is that the tenant pay all real estate taxes and assessments;

**WHEREAS**, in order to help finance development of the North Site, including but not limited to necessary public infrastructure, the Village is creating a Tax Increment Financing (TIF) district for the area;

**WHEREAS**, one result of creating a TIF is to exempt the property from an increase in real estate taxes that would otherwise be due from the increased value of the property caused by the new development;

**WHEREAS**, in order to facilitate creation of the TIF, and to avoid a loss to the Cincinnati Public School District by the property tax exemption, the Village agreed to make service payments to the School District in lieu of the property taxes that would have been exempt such that the School District is made whole;

**WHEREAS**, creation of the TIF requires an amendment to said lease to clarify and confirm that the tenant will be responsible for property taxes and for service payments in lieu of such taxes necessitated by the TIF so the total payment from the tenant to the County and the School District is the same it would be without a TIF;

**WHEREAS**, the Land Development Committee met to consider the amendment to the Lease and recommends its approval;

**NOW, THEREFORE, BE IT RESOLVED BY THE** Council of Amberley Village, State of Ohio, seven (7) members elected thereto concurring:

**SECTION 1:** The Village Manager is authorized and directed to enter into an Addendum to the Lease with DBS Ridge Road, LLC dated February 17, 2017, substantially in the form as attached hereto and as approved by the Solicitor, in order to facilitate the creation of the Tax Increment Financing district on the property.

**SECTION 2:** This Resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed this 11<sup>th</sup> day of December 2017.

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Mayor Thomas C. Muething

Attest:

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Nicole Browder, Clerk of Council

Resolution Vote:

Moved: Muething Second: Wolf

I, Clerk of Council of Amberley Village, Ohio, certify that on the \_\_\_\_ day of December 2017, the forgoing Resolution was published pursuant to Article IX of the Home Rule Charter by posting true copies of said Resolution at all of the places of public notice as designated by Sec. 31.40(B), Code of Ordinances.

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Nicole Browder, Clerk of Council