RESOLUTION NO. 27 , 2009

A RESOLUTION TO ADOPT RECOMMENDATION OF THE MONTGOMERY TAX INCENTIVE REVIEW COUNCIL WITH RESPECT TO THE COMPLIANCE OF ALL TAX INCREMENT FINANCING DISTRICTS WITHIN THE CITY OF MONTGOMERY

WHEREAS, the Council of the City of Montgomery, Ohio has approved tax increment financing districts to encourage economic development of certain properties within the City limits; and

WHEREAS, the Montgomery Tax Incentive Review Council meets annually to review these districts for compliance with payments in lieu of real estate taxes and other requirements as set forth in the legislation which created the districts; and

WHEREAS, ORC Section 5709.85 requires the recommendations of Tax Incentive Review Councils to be adopted by the legislative authority of the political subdivision in which the district is located on an annual basis and forwarded to the Ohio Department of Development.

NOW THEREFORE, BE IT RESOLVED by the Council of the City of Montgomery, Hamilton County, Ohio, that:

SECTION 1. The Council of the City of Montgomery, Ohio, having received the 2009 report of the Montgomery Tax Incentive Review Council, hereby adopts the recommendation of that Council, a copy of which is attached hereto, with respect to the compliance of each tax increment financing district within the corporate limits of the City of Montgomery.

SECTION 2. This Resolution shall be in full force and effect from and after its passage.

PASSED: August 5, 2009

ATTEST: Susan J. Hamm
Susan J. Hamm, Clerk of Council

Gerri Harbison
Gerri Harbison, Mayor

APPROVED AS TO FORM:
Terrence M. Donnellon, Law Director

Montgomery Tax Incentive Review Council
July 10, 2009
Minutes

Present: Kevin Pyle, Hamilton County Auditor's Office
Ken Suer, Montgomery City Council Member
Wayne Davis, Montgomery Assistant City Manager
Beth Weber, Sycamore Community Schools
Gary Gebhart, Great Oaks Joint Vocational School District

Also present: Jim Hanson, Montgomery Finance Director

The meeting of the Montgomery Tax Incentive Review Council was called to order at 8:30 a.m. by Chairman Kevin Pyle.

The minutes of the July 9, 2008 meeting were approved as corrected.

The Tax Incentive Review Council reviewed the following TIF Districts in place in the City of Montgomery:

1. Montgomery Commons
2. Village Corner Development
3. Montgomery Triangle Development
4. Vintage Club

All Tax Incentive Financing Districts were determined to be in compliance.

Mr. Wayne Davis advised the Council that the City of Montgomery had terminated the Tax Incentive Financing for Ohio National Financial Services in the fall of 2008. All entities should now be receiving their full complement of tax collections for these parcels.

Mr. Wayne Davis reported that the City recently received certification from the State of Ohio on the approval of the tax exemption for the Triangle property and a copy of the certification was provided to Mr. Pyle.

The Tax Incentive Review Council discussed that the work going on at the Vintage Club had come to a stop and that there was no news on restarting the commercial portion of the plan. Ms. Weber asked if there were plans in place to look at the continuation of the Tax Incentive Financing and Mr. Wayne Davis advised that the City had no plans to change or remove the Tax Incentive Financing in the next year, but would continue to communicate with the developer as to the plans for the short-term and long-term plans for the project.

Mr. Pyle indicated that the County was experiencing an increased level of appeals on property tax assessments resulting from the triennial update of real estate values that took place in 2008. Mr. Pyle stated that appeals were taking place at a rate almost three times the amount that normally occurs.

The Tax Incentive Review Council meeting was adjourned at 8:45 a.m.

Secretary