

RESOLUTION NO. 10 , 2013

A RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE AN AMENDED SERVICE AGREEMENT GOVERNING THE VINTAGE CLUB PROJECT

WHEREAS, on September 6, 2006, City Council did enact Ordinance No. 14, 2006 creating the City of Montgomery Vintage Club Incentive District TIF ("District"); and

WHEREAS, on December 20, 2006, City Council did pass Ordinance No. 28, 2006 amending Ordinance No. 14, 2006 to modify the commencement date and ending date for any exemption to real property taxation within the District; and

WHEREAS, within Ordinance No. 14, 2006, as amended, City Council did authorize the City Manager to enter into such agreements as may be necessary and appropriate to acquire land for public improvements, to develop and construct such public improvements, and to assure the appropriate funding for any Service Payments needed for such land acquisition and development; and

WHEREAS, on October 14, 2008, the City Manager, on behalf of the City of Montgomery, and Vintage Club Associates, Ltd. did enter into a Service Agreement proposing the development of certain private improvements within the District, committing the City to certain public improvements necessary to incentivize the District, and providing funding for such public improvements through Service Payments in lieu of taxes; and

WHEREAS, with the significant change in the economy occurring over the past several years, the City and Vintage Club Associates, Ltd., in conjunction with Brandicorp Montgomery Development Company, LLC, have created a new development plan for the District with different public and private improvements; and

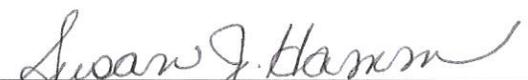
WHEREAS, to assure the appropriate funding of Service Payments, it is necessary to amend the Service Agreement from 2008 to reflect these development changes.

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

SECTION 1. The City Manager is hereby authorized to enter into an Amended Service Agreement as necessary and appropriate to assure the funding of Service Payments to support the acquisition of land and the construction of public and private improvements within the City of Montgomery Vintage Club Incentive District. Further, the City Manager is authorized to execute such additional documentation as may be necessary to modify the 2008 Service Agreement and to implement Council's intent to incentivize economic development within the City of Montgomery Vintage Club Incentive District.

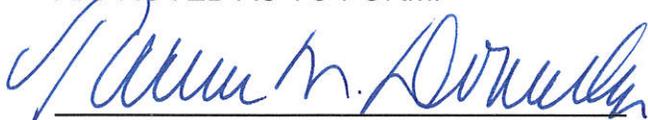
SECTION 2. This Resolution shall be in full force and effect from and after its passage.

PASSED: March 6, 2013

ATTEST: 
Susan J. Hamm, Clerk of Council


Ken Suer, Mayor

APPROVED AS TO FORM:


Terrence M. Donnellon, Law Director