

RECORD OF PROCEEDINGS

Minutes of

Greenfield Township Trustees

Meeting

December 30, 2022 - 10:00 AM

The Greenfield Township Trustees met in a special session at the Firehouse to discuss whether Greenfield Township wishes to enter into a TIF for the township. Trustee Searle called the meeting to order and led those present in the Pledge of Allegiance. Kent Searle, Lonnie Kosch and Dave Cotner were present. Also present were Tom Erlenwein, Greenfield Township Zoning Inspector; Chris Connelly, Legal Counsel from Taft; and Andrew Martin, Legal Counsel from Taft.

Floor

Jeremiah Upp, County Engineer, Fairfield County Engineer's Office, stated he was in attendance to try to get a grasp on what is going on. He has some concerns as he has seen TIFs go very well and do a lot for income for the schools, and some go south. He has some concerns that it could be a roadblock if the township has someone rather large who comes in and wants to develop a lot of infrastructure, and it could be a liability if the township doesn't know what the infrastructure is, and having a TIF in place beforehand.

Chris Connelly explained that the purpose of the township passing the TIFs is to ensure they can take advantage of development that is going to happen in the future, whether that be water, sewer, roads, etc. The TIF is property owner neutral, so that the property owners pay the same amount at the same time as they normally would. It diverts a portion of the taxes from an increase in value to be put into the TIF funds for that purpose. If there was an end user who was required to construct a curb cut, traffic light or sidewalks, the Trustees would have the ability to use the TIF money to do that themselves, or reimburse the entity who is doing the work.

Jeremiah Upp asked what if the TIF money is not enough. Mr. Connelly replied If the township is constructing the improvements, they would have to potentially look at other sources if they want to complete the improvement. Appropriation of funds would be needed to be sure there was enough money and TIF funds to do that. If it's a private developer constructing the improvements, they would be taking the risk of cost overruns.

Mr. Upp also asked what happens when there are more funds needed, because typically the TIFs have an area and target number for the infrastructure to build the TIF around; however, in this scenario, this isn't the case. He stated he has not seen a case where a developer has to build the infrastructure and pay money into the TIF.

Mr. Connelly explained it depends on the project. For large industrial projects that need water and sewer, many times the developer bears the costs of extending those services. Neighboring properties can also benefit. That's the type of scenario where a developer may need to be reimbursed. On other TIFs, it is known that the developer is coming in, so a TIF is put into place to take advantage of what is coming. The TIF that Greenfield Township is looking at is a speculative type of TIF, which Mr. Connelly has seen in other townships. Development may be coming, so the TIF will be put in place so when the development occurs, there are funds generated to help with that infrastructure. Also, it's done on a parcel by parcel basis. There are triggers for the TIF on each parcel, so it won't all occur at once.

Mr. Upp again stated he is concerned the TIF could derail things in the future by taking a speculative approach. He quoted the Ohio Revised Code which states "...the engineer shall have charge on any road project that the Board of Commissioners owns". He feels there was

RECORD OF PROCEEDINGS

Minutes of

Greenfield Township Trustees

Meeting

December 30, 2022 - 10:00 AM

an opportunity to communicate prior to the current meeting to vote on the TIF, and stated he was not consulted about this but heard from another individual yesterday. The Board confirmed that the civil division of the Prosecutor's Office had been involved in the process from the beginning. Further discussion indicated that there was miscommunication between the offices. Mr. Upp stated he was not trying to tell the Board what to do, but his office has oversight on all roads in the county. Trustee Cotner stated the Board would make certain this did not occur in the future, and would keep Mr. Upp's office updated on future plans in the township.

Discussion continued as to who would be responsible for the development and obligation of infrastructure. Mr. Connelly stated it would be the Board of Trustees and County Engineer in terms of road projects. TIFs have a delay in waiting for the property value to increase, and in Ohio, taxes are paid a year in arrears. Trustee Searle gave the example of changing a two lane road to a four lane road, and the Board was approached by the developer who wants the township to pay for this change, is the Board obliged to do so? Mr. Connelly stated that a decision would be made in consultation with the County Engineer's Office. Mr. Upp gave some specific examples of recent changes and projects that have occurred, and stated the township's future exposure was what he is concerned about. It was noted that it will take time for the TIF to generate funds. Mr. Connelly also noted there are ways to monetize TIF streams, depending on what is being financed and issued, such as bonds and notes. He stated the TIF funds give options and the ability to amend a TIF. Mr. Connelly reiterated that the intent is to be transparent and work with the county offices, as they value the relationships they have with the Auditor's Office, the County Commissioners, and the Engineer's Office.

Steve Eversole had two questions: he confirmed it was a 10 year TIF. He asked if it could be renewed once it expires? Mr. Connelly responded that it could not; it could be redone; however, then it resets what the base value of the TIF will be. If there is development, it will change the base of the TIF. A TIF can be amended to extend with school board approval, as well as some other factors.

Mr. Eversole also asked if anyone had looked at the commercial property values. Mr. Connelly stated they had not. Mr. Eversole said he had gone back to look at them, citing a third with no increase in value; a third with approximately a two percent increase; and Meijer had a nine percent increase. He asked if it was a good idea to set the value now instead of waiting, in case a very large developer were to come in at some time in the future.

He also asked about the section in the ORC - Ohio Revised Code - regarding TIFs. He said it states the area cannot be more than 300 acres in size, and needs to be a continuous body. He noted the TIF base is more than 300 acres, and is not continuous. He noted one-third of the parcels in the TIF are owned by Fairfield County; also, there are two parcels that are in Liberty Union schools - at the corner of Route 158 and Pleasantville Road - that will not be developed. Tom Erlenwein explained that this was a blanket approach while working with the legal counsel so it could all be included in the initial TIF base, rather than doing it later and paying additional money to have it done.

Mr. Connelly explained there are two types of TIFs: a commercial TIF, which cannot include anything that is taxed for/ in residential value; an incentive district TIF which can be used on residential property.

RECORD OF PROCEEDINGS

Minutes of

Greenfield Township Trustees

Meeting

December 30, 2022 - 10:00 AM

He also explained there are two different concepts of a TIF: the setting of the base value - the floor - and the triggering of the TIF. It is advantageous to have the base value as low as possible, which is why the township wants to move forward with locking the base value into place with the 1/1/2022 value. Passing the TIFs today does not start the ten-year clock on the properties; it is setting the base value. Each year in the late fall, the parcels in the TIF will be reviewed to determine the value. On a parcel by parcel basis, it will be determined when to trigger the TIF on each parcel. There is a cap on the TIF through 2038, which is the last year a TIF can be triggered. It is anticipated these parcels will develop in the next five to ten years. Steve Eversole asked if the TIF is passed today, how much will the township receive, since the TIF's are triggered at different times. Mr. Connelly stated it was unknown since the TIF is based on development and the property values. He went on to explain that the property owners are not being burdened with any more tax than they would normally pay. Mr. Eversole expressed his concern that the school districts would come back to the taxpayers to request more money over time via levies. Mr. Connelly pointed out a couple items in relation to this. The schools are not going to lose any money that they are currently receiving. The base value will continue to be taxed. The schools will be giving up a portion of the taxes for any increases in value that may come. They will still be getting 25% of the taxes in connection with that value. Once the TIF rolls off, it will be a big jump up in revenue for the schools. He explained they had planned this TIF in a way that would cause the least disruption to revenue streams by doing this for a 10 year period. He also noted that a TIF can be done for a 30 year period, with a school board agreement, and the percentage could be negotiated and amended; it depends on what makes the most sense for the township.

Trustee Cotner asked if any of the TIF money could be given back to the schools. Mr. Connelly explained there are only two things that can be done with TIF dollars: use it for public infrastructure, or to compensate schools. If it is found that the TIF is disproportionately affecting one of the school districts, the trustees would have the ability to divert funds to a school district.

Trustee Searle pointed out that if for some reason in the future there was a need or desire to dissolve the TIF, the Board would have the ability to make that decision.

Trustee Cotner stated that he wanted the TIF in place to hopefully avoid potential annexation that could occur on these parcels. Mr. Connelly explained that the TIF is not a complete bar to annexation; it would allow the Board a seat at the table. He stated there is a Ohio Supreme Court case that specifies that the TIF survives, so it would make the process of annexation more difficult, and give the Trustees more of a voice in the process. .

Stephanie Hall, Law Director, City of Lancaster, was the next speaker. She noted and agreed that the TIF is not a bar to annexation. She also stated the city is not out to take anything away from the township; however, the citizens are desiring the services the city can provide. She stated that the TIF may not provide all the infrastructure improvements that the developers want since it is so speculative. She stated when the city does TIFs, they make an agreement with the developer in advance.

She also inquired about some of the parcels that are in the TIF, noting they are right of way and belong to the city or county, don't pay property tax, and are never going to be developed. Tom Erlenwein explained when the process for the TIF was made, the township worked with the auditor's office to identify all the industrial and commercial properties; once that was done, the parcel list was sent to the county Prosecutor's Office. They reviewed and identified the parcels

RECORD OF PROCEEDINGS

Minutes of

Greenfield Township Trustees

Meeting

December 30, 2022 - 10:00 AM

that were in the village of Carroll, city of Lancaster, and the list was then parsed down. They did not review for right of way or similar issues. Mr. Connelly pointed out that by having those parcels that will never be developed on the TIF, it will not encumber the parcel. Ms. Hall shared her view that the TIF may not be as beneficial as the township hopes, based on the parcels that are included.

Steve Eversole suggested that the parcels in Liberty Union School District be removed from the TIF since they will not be developed. He specifically asked about one piece that adjoins Lancaster on Wilson Road that is not zoned commercial. He asked if a developer wanted it zoned commercial and made the decision to go to Lancaster, then no income would be generated? Mr. Connelly stated that it would be a zoning decision if a developer wanted to do so, and other factors would also go into that. If it were to be rezoned, the TIF could be amended to add the parcel or do a separate TIF. He went on to explain that usually, the development is known and the infrastructure needs are known, and a focused TIF is done. In Greenfield Township's case, it is speculative. He confirmed that the legal fees to create the TIF are paid up front, and they are TIF reimbursable costs.

Jeremiah Upp reiterated that there was a misunderstanding with the prosecutor's office as to why he had not heard of the Greenfield Township TIF, and apologized for any miscommunication. Trustee Cotner also apologized and again stated that the Board would stay in communication with Mr. Upp and his office from now on. Trustee Searle noted that Amy from the Prosecutors Office was not involved in the process.

Trustee Cotner again explained that when the process started, it was in the hopes of preventing more annexation from Greenfield Township, and to keep tax money in the township. The plan was to originally only TIF a few parcels, but it made more financial sense to plan the TIF for multiple parcels.

Mr. Connelly pointed out that the General Assembly had made a policy decision to make it a lot more difficult to have residential TIFs, as there had been abuse in the past by other cities, etc. who were using residential TIFs. That's why school districts are protected in the TIF process.

With no other comments, questions or concerns, Trustee Searle asked for a motion to approve or disapprove three different resolutions.

He stated the first Resolution as 2022 12 30 01 - a TIF for the Bloom Carroll School District.

Trustee Lonnie Kosch made a motion to approve Resolution 2022 12 30 01; Trustee Dave Cotner seconded the motion.

Trustee Searle read the title as follows: "The Board of Trustees of Greenfield Township in Fairfield County, Ohio, met in special session at the Firehouse at 3245 Havensport Road, Carroll, Ohio 43112 at 10 a.m. on December 30, 2022 with the following members present: Trustee Dave Cotner, Trustee Lonnie Kosch, Trustee Kent Searle".

A RESOLUTION EXEMPTING IMPROVEMENT TO CERTAIN REAL PROPERTY FROM REAL PROPERTY TAXES; IDENTIFYING CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS THAT ARE A PUBLIC PURPOSE AND, ONCE MADE, WILL DIRECTLY BENEFIT THE REAL

RECORD OF PROCEEDINGS

Minutes of

Greenfield Township Trustees

Meeting

December 30, 2022 - 10:00 AM

PROPERTY; REQUIRING THE OWNERS OF THE REAL PROPERTY TO MAKE SERVICE PAYMENTS IN LIEU OF TAXES; ESTABLISHING A TOWNSHIP PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND; AND RELATED AUTHORIZATIONS. (2022 TIF #1)

WHEREAS, Ohio Revised Code (“R.C.”) Sections 5709.73, 5709.74, and 5709.75 (the “TIF Statutes”) provide that this Board of Trustees (this “Board”) may, under certain circumstances, exempt a percentage of Improvement (as defined in Section 1) to real property located within the unincorporated area of Greenfield Township (Fairfield County), Ohio (the “Township”) from real property taxes, identify certain public infrastructure improvements that are a public purpose and, once made, will directly benefit that real property, provide for payments in lieu of taxes by the owners of the real property, and establish a township public improvement tax increment equivalent fund; and

WHEREAS, the real property described in Exhibit A attached to this Resolution (the “Property”) is located within the Township; and

WHEREAS, it is anticipated that private development will be constructed on portions of the Property; and

WHEREAS, the public infrastructure improvements described in Exhibit B attached to this Resolution as the same may be further detailed in one or more separate agreements (the “Public Infrastructure Improvements”) are a public purpose and will directly benefit the Property; and

WHEREAS, this Board desires to have the Public Infrastructure Improvements constructed; and

WHEREAS, it is in the best interest of the Township to exempt a percentage of the Improvement from real property taxes as provided in this Resolution, to provide for the payment of service payments in lieu of taxes with respect to the Improvement pursuant to the TIF Statutes, and for the use of those service payments in lieu of taxes to be used to pay costs of the Public Infrastructure Improvements (including payment of obligations issued to pay such costs); and

WHEREAS, the Township provided notice of this Board’s intent to exempt the Improvement from real property taxes in accordance with the terms of this Resolution to the Board of Education of Liberty Union-Thurston Local School District (the “School District”) and the Eastland-Fairfield Career Center (the “Career Center”) in accordance with R.C. Section 5709.83;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Greenfield Township (Fairfield County), Ohio, that:

Section 1. TIF Exemption. This Board finds and determines that it is in the best interest of the Township, pursuant to R.C. Section 5709.73(B), to grant an exemption from real property taxes on the increase in the assessed value of the Property after the effective date of this Resolution (the “Improvement,” as further defined in R.C. Section 5709.73(A)(2) and Exhibit C), which exemption shall be equal to 75% of such Improvement (the “Exempted Portion of the Improvement”), in order to provide for Service Payments (as defined in Section 2) to pay costs of the Public Infrastructure Improvements (including the payment of obligations issued to pay

RECORD OF PROCEEDINGS

Minutes of

Greenfield Township Trustees

Meeting

December 30, 2022 - 10:00 AM

such costs). This Board also finds and determines that the Public Infrastructure Improvements are a public purpose and directly benefit the Property. For each separately identifiable parcel of the Property, as currently configured or as may be combined and/or subdivided in the future (each a "Parcel"), the exemption shall commence on the earlier of (i) the first tax year for which an Improvement attributable to a fully-completed and fully-assessed structure on that Parcel first appears on the tax list and duplicate of real and public utility property (i.e., not attributable to partial construction), or (ii) tax year 2038, and ends on the earlier of (i) 10 years thereafter, or (ii) on the date on which the Township can no longer require service payments in lieu of taxes, all in accordance with the requirements of the TIF Statutes.

Section 2. Service Payments. As provided in the TIF Statutes, the present and future owners of the Property (each an "Owner", and collectively, the "Owners") are hereby required to, and shall make, service payments in lieu of taxes to the Treasurer of Fairfield County (the "County Treasurer") on or before the final dates for payment of real property taxes, which service payments shall be deposited in the TIF Fund (as defined in Section 3), pursuant to the TIF Statutes and as provided in Section 3. Each such payment shall be in the same amount as the real property taxes that would have been charged and payable against the Exempted Portion of the Improvement had the exemption from taxation not been granted by this Resolution, and otherwise shall be in accordance with the requirements of the TIF Statutes. Any late payments shall be subject to penalty and bear interest at the then current rate established under R.C. Sections 323.121(B)(1) and 5703.47, as the same may be amended from time to time, or any successor provisions thereto, as the same may be amended from time to time (the payment of penalties and interest are collectively referred to herein with the payments in lieu of taxes as the "Service Payments"). The Service Payments, and any other payments in connection with the Improvement which are received by the Township Fiscal Officer (the "Fiscal Officer") in connection with any reduction required by R.C. Section 319.302, as the same may be amended from time to time, or any successor provisions thereto as the same may be amended from time to time (the "Property Tax Rollback Payments") shall be allocated and deposited in accordance with Section 3.

Section 3. TIF Fund. This Board hereby establishes, pursuant to and in accordance with the provisions of the TIF Statutes, the Greenfield Township Public Improvement Tax Increment Equivalent Fund No. 2 (the "TIF Fund"). The Fiscal Officer shall deposit all Service Payments and Property Tax Rollback Payments received from the County Treasurer into the TIF Fund. Those Service Payments and Property Tax Rollback Payments deposited in the TIF Fund shall be deemed appropriated for the purposes set forth in this Resolution, and the Fiscal Officer is hereby authorized to make payments from the TIF Fund in accordance with this Resolution. The Service Payments and Property Tax Rollback Payments deposited in the TIF Fund shall be allocated and used to pay costs of Public Infrastructure Improvements (including payment of obligations issued to pay those costs). The TIF Fund shall remain in existence so long as the Service Payments and Property Tax Rollback Payments are collected and used for the above purposes, after which the TIF Fund shall be dissolved in accordance with the TIF Statutes. Upon such dissolution, any incidental surplus remaining in the TIF Fund shall be transferred to the General Fund of the Township.

Section 4. Nondiscriminatory Hiring Policy. As required by R.C. Section 5709.832, this Board hereby establishes the following non-discriminatory hiring policies for recipients of tax exemptions from the Township, including the exemptions granted pursuant to this Resolution: no individual may be denied employment solely on the basis of race, religion, sex, disability, color,

RECORD OF PROCEEDINGS

Minutes of

Greenfield Township Trustees

Meeting

December 30, 2022 - 10:00 AM

national origin, or ancestry.

Section 5. Tax Incentive Review Council. As required by R.C. Section 5709.85, this Board hereby establishes a Tax Incentive Review Council (the "TIRC"). The TIRC shall annually review all exemptions granted pursuant to this Resolution, and shall determine the increase in true value of the Property, the value of the Improvement exempted pursuant to this Resolution and the number of new and retained employees as a result of the exemption granted pursuant to this Resolution. The TIRC shall be comprised of this Board, the County Auditor or County Auditor's designee, and individuals appointed by the Board of Education of the School District and Career Center. The Fiscal Officer is hereby directed to send a copy of this Resolution to the County Auditor, the School District, and the Career Center as soon as practicable after passage for the purpose of appointing the appropriate individuals to serve on the TIRC.

Section 6. Further Authorization. Each member of this Board, the Fiscal Officer, and any other Township official, as appropriate, are each authorized and directed to sign any other documents, instruments or certificates and to take such actions as are necessary or appropriate to consummate or implement the transactions described in or contemplated by this Resolution.

Section 7. Filing with ODOD; Status Reports to ODOD. The Fiscal Officer is hereby directed to deliver a copy of this Resolution to the Director of the Ohio Department of Development within fifteen days after its adoption. On or before March 31 of each year that the exemption from real property taxes granted by this Resolution remains in effect, this Board shall prepare and submit, or cause to be prepared and submitted, to the Director of the Ohio Department of Development the status report required under R.C. Section 5709.73(I).

Section 8. Open Meeting. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this Resolution, and that all deliberations of this Board and of any committees that resulted in those formal actions, were taken in meetings open to the public in compliance with the law.

Section 9. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

The foregoing motion having been put to a vote, the result of the roll call was as follows:

Roll Call: Cotner - Yes Kosch - Yes Searle - Yes Motion Passed: 3-0

Trustee Kent Searle moved to approve Resolution 2022 12 30 02; Trustee Lonnie Kosch seconded the motion.

A RESOLUTION EXEMPTING IMPROVEMENT TO CERTAIN REAL PROPERTY FROM REAL PROPERTY TAXES; IDENTIFYING CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS THAT ARE A PUBLIC PURPOSE AND, ONCE MADE, WILL DIRECTLY BENEFIT THE REAL PROPERTY; REQUIRING THE OWNERS OF THE REAL PROPERTY TO MAKE SERVICE PAYMENTS IN LIEU OF TAXES; ESTABLISHING A TOWNSHIP PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND; AND RELATED AUTHORIZATIONS. (2022 TIF #3)

WHEREAS, Ohio Revised Code ("R.C.") Sections 5709.73, 5709.74, and 5709.75 (the "TIF Statutes") provide that this Board of Trustees (this "Board") may, under certain circumstances,

RECORD OF PROCEEDINGS

Minutes of

Greenfield Township Trustees

Meeting

December 30, 2022 - 10:00 AM

exempt a percentage of Improvement (as defined in Section 1) to real property located within the unincorporated area of Greenfield Township (Fairfield County), Ohio (the "Township") from real property taxes, identify certain public infrastructure improvements that are a public purpose and, once made, will directly benefit that real property, provide for payments in lieu of taxes by the owners of the real property, and establish a township public improvement tax increment equivalent fund; and

WHEREAS, the real property described in Exhibit A attached to this Resolution (the "Property") is located within the Township; and

WHEREAS, it is anticipated that private development will be constructed on portions of the Property; and

WHEREAS, the public infrastructure improvements described in Exhibit B attached to this Resolution as the same may be further detailed in one or more separate agreements (the "Public Infrastructure Improvements") are a public purpose and will directly benefit the Property; and

WHEREAS, this Board desires to have the Public Infrastructure Improvements constructed; and

WHEREAS, it is in the best interest of the Township to exempt a percentage of the Improvement from real property taxes as provided in this Resolution, to provide for the payment of service payments in lieu of taxes with respect to the Improvement pursuant to the TIF Statutes, and for the use of those service payments in lieu of taxes to be used to pay costs of the Public Infrastructure Improvements (including payment of obligations issued to pay such costs); and

WHEREAS, the Township provided notice of this Board's intent to exempt the Improvement from real property taxes in accordance with the terms of this Resolution to the Board of Education of the Lancaster City School District (the "School District") and the Eastland-Fairfield Career Center (the "Career Center") in accordance with R.C. Section 5709.83;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Greenfield Township (Fairfield County), Ohio, that:

Section 1. TIF Exemption. This Board finds and determines that it is in the best interest of the Township, pursuant to R.C. Section 5709.73(B), to grant an exemption from real property taxes on the increase in the assessed value of the Property after the effective date of this Resolution (the "Improvement," as further defined in R.C. Section 5709.73(A)(2) and Exhibit C), which exemption shall be equal to 75% of such Improvement (the "Exempted Portion of the Improvement"), in order to provide for Service Payments (as defined in Section 2) to pay costs of the Public Infrastructure Improvements (including the payment of obligations issued to pay such costs). This Board also finds and determines that the Public Infrastructure Improvements are a public purpose and directly benefit the Property. For each separately identifiable parcel of the Property, as currently configured or as may be combined and/or subdivided in the future (each a "Parcel"), the exemption shall commence on the earlier of (i) the first tax year for which an Improvement attributable to a fully-completed and fully-assessed structure on that Parcel first appears on the tax list and duplicate of real and public utility property (i.e., not attributable to partial construction), or (ii) tax year 2038, and ends on the earlier of (i) 10 years thereafter, or (ii)

RECORD OF PROCEEDINGS

Minutes of

Greenfield Township Trustees

Meeting

December 30, 2022 - 10:00 AM

on the date on which the Township can no longer require service payments in lieu of taxes, all in accordance with the requirements of the TIF Statutes.

Section 2. Service Payments. As provided in the TIF Statutes, the present and future owners of the Property (each an "Owner", and collectively, the "Owners") are hereby required to, and shall make, service payments in lieu of taxes to the Treasurer of Fairfield County (the "County Treasurer") on or before the final dates for payment of real property taxes, which service payments shall be deposited in the TIF Fund (as defined in Section 3), pursuant to the TIF Statutes and as provided in Section 3. Each such payment shall be in the same amount as the real property taxes that would have been charged and payable against the Exempted Portion of the Improvement had the exemption from taxation not been granted by this Resolution, and otherwise shall be in accordance with the requirements of the TIF Statutes. Any late payments shall be subject to penalty and bear interest at the then current rate established under R.C. Sections 323.121(B)(1) and 5703.47, as the same may be amended from time to time, or any successor provisions thereto, as the same may be amended from time to time (the payment of penalties and interest are collectively referred to herein with the payments in lieu of taxes as the "Service Payments"). The Service Payments, and any other payments in connection with the Improvement which are received by the Township Fiscal Officer (the "Fiscal Officer") in connection with any reduction required by R.C. Section 319.302, as the same may be amended from time to time, or any successor provisions thereto as the same may be amended from time to time (the "Property Tax Rollback Payments") shall be allocated and deposited in accordance with Section 3.

Section 3. TIF Fund. This Board hereby establishes, pursuant to and in accordance with the provisions of the TIF Statutes, the Greenfield Township Public Improvement Tax Increment Equivalent Fund No. 2 (the "TIF Fund"). The Fiscal Officer shall deposit all Service Payments and Property Tax Rollback Payments received from the County Treasurer into the TIF Fund. Those Service Payments and Property Tax Rollback Payments deposited in the TIF Fund shall be deemed appropriated for the purposes set forth in this Resolution, and the Fiscal Officer is hereby authorized to make payments from the TIF Fund in accordance with this Resolution. The Service Payments and Property Tax Rollback Payments deposited in the TIF Fund shall be allocated and used to pay costs of Public Infrastructure Improvements (including payment of obligations issued to pay those costs). The TIF Fund shall remain in existence so long as the Service Payments and Property Tax Rollback Payments are collected and used for the above purposes, after which the TIF Fund shall be dissolved in accordance with the TIF Statutes. Upon such dissolution, any incidental surplus remaining in the TIF Fund shall be transferred to the General Fund of the Township.

Section 4. Nondiscriminatory Hiring Policy. As required by R.C. Section 5709.832, this Board hereby establishes the following non-discriminatory hiring policies for recipients of tax exemptions from the Township, including the exemptions granted pursuant to this Resolution: no individual may be denied employment solely on the basis of race, religion, sex, disability, color, national origin, or ancestry.

Section 5. Tax Incentive Review Council. As required by R.C. Section 5709.85, this Board hereby establishes a Tax Incentive Review Council (the "TIRC"). The TIRC shall annually review all exemptions granted pursuant to this Resolution, and shall determine the increase in true value of the Property, the value of the Improvement exempted pursuant to this Resolution and the number of new and retained employees as a result of the exemption granted pursuant to

RECORD OF PROCEEDINGS

Minutes of

Greenfield Township Trustees

Meeting

December 30, 2022 - 10:00 AM

this Resolution. The TIRC shall be comprised of this Board, the County Auditor or County Auditor's designee, and individuals appointed by the Board of Education of the School District and Career Center. The Fiscal Officer is hereby directed to send a copy of this Resolution to the County Auditor, the School District, and the Career Center as soon as practicable after passage for the purpose of appointing the appropriate individuals to serve on the TIRC.

Section 6. Further Authorization. Each member of this Board, the Fiscal Officer, and any other Township official, as appropriate, are each authorized and directed to sign any other documents, instruments or certificates and to take such actions as are necessary or appropriate to consummate or implement the transactions described in or contemplated by this Resolution.

Section 7. Filing with ODOD; Status Reports to ODOD. The Fiscal Officer is hereby directed to deliver a copy of this Resolution to the Director of the Ohio Department of Development within fifteen days after its adoption. On or before March 31 of each year that the exemption from real property taxes granted by this Resolution remains in effect, this Board shall prepare and submit, or cause to be prepared and submitted, to the Director of the Ohio Department of Development the status report required under R.C. Section 5709.73(l).

Section 8. Open Meeting. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this Resolution, and that all deliberations of this Board and of any committees that resulted in those formal actions, were taken in meetings open to the public in compliance with the law.

Section 9. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

The foregoing motion having been put to a vote, the result of the roll call was as follows:

Roll Call: Cotner - Yes Kosch - Yes Searle - Yes Motion Passed: 3-0

Trustee Dave Cotner moved to approve the adoption of Resolution 2022 12 30 03, and Trustee Lonnie Kosch seconded the motion.

A RESOLUTION EXEMPTING IMPROVEMENT TO CERTAIN REAL PROPERTY FROM REAL PROPERTY TAXES; IDENTIFYING CERTAIN PUBLIC INFRASTRUCTURE IMPROVEMENTS THAT ARE A PUBLIC PURPOSE AND, ONCE MADE, WILL DIRECTLY BENEFIT THE REAL PROPERTY; REQUIRING THE OWNERS OF THE REAL PROPERTY TO MAKE SERVICE PAYMENTS IN LIEU OF TAXES; ESTABLISHING A TOWNSHIP PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND; AND RELATED AUTHORIZATIONS. (2022 TIF #2)

WHEREAS, Ohio Revised Code ("R.C.") Sections 5709.73, 5709.74, and 5709.75 (the "TIF Statutes") provide that this Board of Trustees (this "Board") may, under certain circumstances, exempt a percentage of Improvement (as defined in Section 1) to real property located within the unincorporated area of Greenfield Township (Fairfield County), Ohio (the "Township") from real property taxes, identify certain public infrastructure improvements that are a public purpose and, once made, will directly benefit that real property, provide for payments in lieu of taxes by the owners of the real property, and establish a township public improvement tax increment equivalent fund; and

RECORD OF PROCEEDINGS

Minutes of

Greenfield Township Trustees

Meeting

December 30, 2022 - 10:00 AM

WHEREAS, the real property described in Exhibit A attached to this Resolution (the "Property") is located within the Township; and

WHEREAS, it is anticipated that private development will be constructed on portions of the Property; and

WHEREAS, the public infrastructure improvements described in Exhibit B attached to this Resolution as the same may be further detailed in one or more separate agreements (the "Public Infrastructure Improvements") are a public purpose and will directly benefit the Property; and

WHEREAS, this Board desires to have the Public Infrastructure Improvements constructed; and

WHEREAS, it is in the best interest of the Township to exempt a percentage of the Improvement from real property taxes as provided in this Resolution, to provide for the payment of service payments in lieu of taxes with respect to the Improvement pursuant to the TIF Statutes, and for the use of those service payments in lieu of taxes to be used to pay costs of the Public Infrastructure Improvements (including payment of obligations issued to pay such costs); and

WHEREAS, the Township provided notice of this Board's intent to exempt the Improvement from real property taxes in accordance with the terms of this Resolution to the Board of Education of Bloom Carroll Local School District (the "School District") and the Eastland-Fairfield Career Center (the "Career Center") in accordance with R.C. Section 5709.83;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of Greenfield Township (Fairfield County), Ohio, that:

Section 1. TIF Exemption. This Board finds and determines that it is in the best interest of the Township, pursuant to R.C. Section 5709.73(B), to grant an exemption from real property taxes on the increase in the assessed value of the Property after the effective date of this Resolution (the "Improvement," as further defined in R.C. Section 5709.73(A)(2) and Exhibit C), which exemption shall be equal to 75% of such Improvement (the "Exempted Portion of the Improvement"), in order to provide for Service Payments (as defined in Section 2) to pay costs of the Public Infrastructure Improvements (including the payment of obligations issued to pay such costs). This Board also finds and determines that the Public Infrastructure Improvements are a public purpose and directly benefit the Property. For each separately identifiable parcel of the Property, as currently configured or as may be combined and/or subdivided in the future (each a "Parcel"), the exemption shall commence on the earlier of (i) the first tax year for which an Improvement attributable to a fully-completed and fully-assessed structure on that Parcel first appears on the tax list and duplicate of real and public utility property (i.e., not attributable to partial construction), or (ii) tax year 2038, and ends on the earlier of (i) 10 years thereafter, or (ii) on the date on which the Township can no longer require service payments in lieu of taxes, all in accordance with the requirements of the TIF Statutes.

Section 2. Service Payments. As provided in the TIF Statutes, the present and future owners of the Property (each an "Owner", and collectively, the "Owners") are hereby required to, and shall

RECORD OF PROCEEDINGS

Minutes of

Greenfield Township Trustees

Meeting

December 30, 2022 - 10:00 AM

make, service payments in lieu of taxes to the Treasurer of Fairfield County (the "County Treasurer") on or before the final dates for payment of real property taxes, which service payments shall be deposited in the TIF Fund (as defined in Section 3), pursuant to the TIF Statutes and as provided in Section 3. Each such payment shall be in the same amount as the real property taxes that would have been charged and payable against the Exempted Portion of the Improvement had the exemption from taxation not been granted by this Resolution, and otherwise shall be in accordance with the requirements of the TIF Statutes. Any late payments shall be subject to penalty and bear interest at the then current rate established under R.C. Sections 323.121(B)(1) and 5703.47, as the same may be amended from time to time, or any successor provisions thereto, as the same may be amended from time to time (the payment of penalties and interest are collectively referred to herein with the payments in lieu of taxes as the "Service Payments"). The Service Payments, and any other payments in connection with the Improvement which are received by the Township Fiscal Officer (the "Fiscal Officer") in connection with any reduction required by R.C. Section 319.302, as the same may be amended from time to time, or any successor provisions thereto as the same may be amended from time to time (the "Property Tax Rollback Payments") shall be allocated and deposited in accordance with Section 3.

Section 3. TIF Fund. This Board hereby establishes, pursuant to and in accordance with the provisions of the TIF Statutes, the Greenfield Township Public Improvement Tax Increment Equivalent Fund No. 1 (the "TIF Fund"). The Fiscal Officer shall deposit all Service Payments and Property Tax Rollback Payments received from the County Treasurer into the TIF Fund. Those Service Payments and Property Tax Rollback Payments deposited in the TIF Fund shall be deemed appropriated for the purposes set forth in this Resolution, and the Fiscal Officer is hereby authorized to make payments from the TIF Fund in accordance with this Resolution. The Service Payments and Property Tax Rollback Payments deposited in the TIF Fund shall be allocated and used to pay costs of Public Infrastructure Improvements (including payment of obligations issued to pay those costs). The TIF Fund shall remain in existence so long as the Service Payments and Property Tax Rollback Payments are collected and used for the above purposes, after which the TIF Fund shall be dissolved in accordance with the TIF Statutes. Upon such dissolution, any incidental surplus remaining in the TIF Fund shall be transferred to the General Fund of the Township.

Section 4. Nondiscriminatory Hiring Policy. As required by R.C. Section 5709.832, this Board hereby establishes the following non-discriminatory hiring policies for recipients of tax exemptions from the Township, including the exemptions granted pursuant to this Resolution: no individual may be denied employment solely on the basis of race, religion, sex, disability, color, national origin, or ancestry.

Section 5. Tax Incentive Review Council. As required by R.C. Section 5709.85, this Board hereby establishes a Tax Incentive Review Council (the "TIRC"). The TIRC shall annually review all exemptions granted pursuant to this Resolution, and shall determine the increase in true value of the Property, the value of the Improvement exempted pursuant to this Resolution and the number of new and retained employees as a result of the exemption granted pursuant to this Resolution. The TIRC shall be comprised of this Board, the County Auditor or County Auditor's designee, and individuals appointed by the Boards of Education of the School District and Career Center. The Fiscal Officer is hereby directed to send a copy of this Resolution to the County Auditor, the School District, and the Career Center as soon as practicable after passage for the purpose of appointing the appropriate individuals to serve on the TIRC.

RECORD OF PROCEEDINGS

Minutes of

Greenfield Township Trustees

Meeting

December 30, 2022 - 10:00 AM

Section 6. Further Authorization. Each member of this Board, the Fiscal Officer, and any other Township official, as appropriate, are each authorized and directed to sign any other documents, instruments or certificates and to take such actions as are necessary or appropriate to consummate or implement the transactions described in or contemplated by this Resolution. Section 7. Filing with ODOD; Status Reports to ODOD. The Fiscal Officer is hereby directed to deliver a copy of this Resolution to the Director of the Ohio Department of Development within fifteen days after its adoption. On or before March 31 of each year that the exemption from real property taxes granted by this Resolution remains in effect, this Board shall prepare and submit, or cause to be prepared and submitted, to the Director of the Ohio Department of Development the status report required under R.C. Section 5709.73(I).

Section 8. Open Meeting. This Board finds and determines that all formal actions of this Board concerning and relating to the adoption of this Resolution, and that all deliberations of this Board and of any committees that resulted in those formal actions, were taken in meetings open to the public in compliance with the law.

Section 9. Effective Date. This Resolution shall be in full force and effect immediately upon its adoption.

The foregoing motion having been put to a vote, the result of the roll call was as follows:

Roll Call: Cotner - Yes Kosch - Yes Searle - Yes Motion Passed: 3-0

Trustee Searle noted that all of these documents will be available in their entirety in the minutes from the meeting, available online, as well as by public records request.

Trustee Cotner made a motion to adjourn the meeting; Trustee Kosch seconded the motion.
ROLL CALL: Cotner: Yes Kosch: Yes Searle: Yes Motion passed 3-0

Meeting adjourned at 10:51 a.m.