

INTERNAL MEMORANDUM

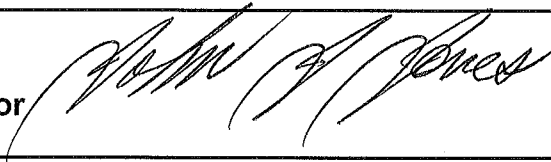
Office of the City Administrator

Springdale, Ohio

August 13, 2021

To: Mr. Thomas Vanover
President
Springdale City Council

From: John J. Jones
City Administrator



Re: Report on Pending and Future Legislation

Item I

An Ordinance Reducing and Recertifying Special Assessments Levied for the Purpose of Constructing Certain Improvements at Pictoria Island and Declaring an Emergency

Under the terms of the Tax Incentive Cooperative Agreement entered into between the City of Springdale, the Greater Cincinnati Redevelopment Authority (formerly the Port Authority), and MEPT (the original owner) in August 2006, a special assessment district was established to levy an assessment fee on the ten-story office building at the Pictoria Island development. Under the terms of the TIF agreement, the special assessment amount may be adjusted based on the amount of funds collected through TIF service payments in the current year. The purpose is to set the special assessment payments at an amount that will meet the debt service payments in the upcoming year.

An ordinance, with an emergency clause, to reduce and recertify the amount of the special assessment levied on the office building at Pictoria Island for the next twelve months is scheduled to be before Council at the **08/18/2021** meeting.

Item II

An Ordinance Declaring Improvements to Real Property to Be a Public Purpose; Declaring Such Property to Be Exempt from Real Property Taxation; Authorizing the Execution of a School Compensation Agreement with the Princeton City School District and Great Oaks Institute of Technology and Career Development; and Declaring an Emergency (134 & 144 Merchant Street)

The Merchant Street Redevelopment Project includes the conversion of two office buildings, located at 134 and 144 Merchant Street, into approximately 134 market rate apartment units and the construction of 97 rental townhomes in the current parking lots surrounding the office buildings.

The developer, Vandercar Holdings, requires the City to create a Tax Increment Finance (TIF) District to generate a revenue stream for repayment of eligible expenses related to the project. This ordinance establishes the TIF District for the project and declares 100% of new property taxes resulting from increases in assessed property value will be exempt from property taxes for 30 years.

The ordinance also establishes a TIF fund into which service payments will be made in lieu of property taxes, and authorizes the execution of a school compensation agreement with Princeton City Schools and Great Oaks.

The projected increase in assessed property value will be approximately \$47 million, which will generate approximately \$34 million in service payments during the 30-year term of the TIF, and \$17 million in compensation payments to the school districts. The TIF revenue (service payments) will be pledged for payments to approximately \$9.85 million in special revenue bonds that will be issued by the Warren County Port Authority and will be utilized for various project costs such as demolition, construction, utility expansion or relocation, etc.

An ordinance, with an emergency clause, declaring improvements to real property to be a public purpose; declaring such property to be exempt from real property taxation; authorizing the execution of a school compensation agreement with the Princeton City School District and Great Oaks Institute of Technology and Career Development will be before Council at the **08/18/2021** meeting.

Item III

An Ordinance Levying Special Assessments for the Improvement of Driveway Aprons in the Public Right-of-Way Related to the Landan Lane Reconstruction Project and Declaring an Emergency

The City has a policy of requiring residents to replace their defective drive aprons when a road improvement project is being completed. Not all drive aprons are automatically included in this requirement. Only those drive aprons meeting one of the following criteria are required to make the improvements: 1) if more than 1 inch of vertical separation exists between the apron and any adjoining concrete (apron, curb, or sidewalk); 2) if there is deterioration of more than 50% of the apron's surface; or 3) if there is a crack or cracks greater than ½ inch in width in the surface of the apron.

Due to the relatively small number of drive aprons affected by the Landan Lane Reconstruction Project, the Public Works Department made direct contact with each property owner required to make improvements under the policy. Invoices for the completed work were sent, and to date, there is only one property remaining with a balance due. If this legislation is passed, the City will send a letter to the property owner notifying them of the legislation and their ability to avoid the assessment.

An ordinance, with an emergency clause, levying special assessments for the improvement of driveway aprons in the public right-of-way related to the Landan Lane Reconstruction Project is scheduled before City Council at the **08/18/2021** meeting. The emergency declaration is needed to provide the certification to Hamilton County by their September deadline.

Item IV

An Ordinance Amending the Employment Agreement Between the City of Springdale, Ohio, and City Administrator John J. Jones, Setting Forth Certain Terms and Conditions of Employment, and Declaring an Emergency

The employment agreement of City Administrator John J. Jones is scheduled to expire on August 20, 2021. Mayor Doyle H. Webster has determined that Mr. Jones should continue to serve as City Administrator and is recommending a three-year extension to the existing agreement. If passed, this ordinance would allow Mr. Jones to remain in his current role with the City until August 19, 2024. No other terms or conditions within the original agreement are being amended.

An ordinance, with an emergency clause, amending the employment agreement between the City of Springdale, Ohio, and City Administrator John J. Jones, and setting forth certain terms and conditions of employment will be before Council at the **08/18/2021** meeting.

Item V

A Resolution Authorizing the Filing of Continuing Disclosures Related to the March 2017 Street Improvement Bonds

As part of the issuance of the \$8,200,000 of Street Improvement Bonds in March of 2017, the City has a continuing disclosure requirement under the Securities and Exchange Commission Rule 15c2-12. This rule requires that certain disclosures be made annually to the Municipal Securities Rulemaking Board under the Electronic Municipal Market Access system or EMMA. The filing required to EMMA is an update to certain information and tables that were originally included as part of the Official Statement document from the Bond issue. The information included in this filing is updated through December 31, 2020. The filing must be made to EMMA by September 1, 2021.

The City passed, as policy, the documents outlining the post issuance continuing disclosure requirement on 02/15/2017. As part of the requirements, City Council is to review the document to be filed with EMMA before the due date of September 1, 2021.

A resolution authorizing the filing of continuing disclosures related to the March 2017 Street Improvement Bonds is scheduled to be before Council for consideration at the **08/18/2021** meeting.

Item VI

Other Items of Interest:

1. Introduction of Promoted Employees in the Fire Department – **08/18/2021**.
2. Presentation by Parks & Recreation Director Charlie Wilson for the 2021 ComeUnity Bash – **09/01/2021**.
3. Introduction of Other New Hires and Promotions – **09/01/2021**.

Mayor
Clerk of Council/Finance Director
City Council
Assistant City Administrator
Law Director
City Engineer
Department Directors
Recording Secretary
Reading File