ORDINANCE NO. 037-2018
As Amended

Declaring Improvements to Real Property within the City to be a Public Purpose; Declaring such Property to be Exempt from Real Property Taxation; Describing the Public Improvements to be Made that will Directly Benefit the Parcels of Real Property; Requiring the Owners of the Real Property to Make Service Payments In Lieu of Taxes; Authorizing the City Manager to Enter Into a Tax Increment Financing Agreement with the Property Owner; and Establishing a Municipal Public Improvement Tax Increment Equivalent Fund for the Deposit of Service Payments.

WHEREAS, Ohio Revised Code (“ORC”) §§5709.40, 5709.42 and 5709.43 (the “TIF Statutes”) provide that this Council may, under certain circumstances, declare improvements to real property within the City to be a public purpose, thereby exempting those improvements from real property taxation, as well as describe certain public infrastructure improvements to be made that directly benefit the real property, provide for payments in lieu of taxes by the owners of the real property, and establish a municipal public improvement tax increment equivalent fund; and,

WHEREAS, this Council desires to encourage the development of the real property described and depicted on EXHIBIT A attached to this Ordinance (the “Property”) to achieve the economic development goals of the City in a manner that is consistent with the existing neighborhood; and,

WHEREAS, The Griffin 105 Group, LLC, and any related entity formed for the specific purpose of developing said Property (collectively, the “Developer”) desires to construct on the Property a memory care facility (the “Project”); and,

WHEREAS, in connection with the construction of the Project, the City and the Developer desire to execute a tax increment financing agreement substantially in the form attached hereto as EXHIBIT B (the “TIF Agreement”), which TIF Agreement would provide for the construction of the Project and for the financing of certain Public Infrastructure Improvements, as defined below and in the TIF Agreement; and,

WHEREAS, the City is desirous of cleaning-up and replanting vegetation along the hillside on SR161, repairing and cleaning-up the brick wall at the intersection of SR161 and Proprietors Road, constructing of a multi-purpose path along Proprietors Road, preserving and maintaining the mature Swamp White Oak tree on the site, remediating the surrounding environment, relocating the railroad easement, and assisting with legal, administrative, and overhead costs associated with these improvements; and,
ORDINANCE NO. 037-2018
As Amended

WHEREAS, it is necessary and appropriate and in the best interests of the City to provide for the payment of annual service payments in lieu of taxes (“Service Payments”) by the current and future owners of the Property (each an “Owner,” and collectively, the “Owners”) with respect to the Improvements pursuant to ORC §5709.42; and,

WHEREAS, the designated public infrastructure improvements described in EXHIBIT C attached hereto (the “Public Infrastructure Improvements”) will directly benefit the Property; and,

WHEREAS, it is in the best interests of the City to declare the Improvements to the Property to be a public purpose, as Improvements are defined below and in ORC §5709.40(A)(4), and to provide an exemption from real property taxes as set forth in this Ordinance; and,

WHEREAS, notice of this Council’s intention to declare the Improvements exempt from real property taxes and to pass this Ordinance has been delivered to the Board of Education of the Worthington City School District (the “Board”) in accordance with ORC §5709.83, and this Council ratifies and affirms the delivery of such notice; and,

WHEREAS, pursuant to ORC §5709.40(D)(1), this Ordinance directs the Service Payments to be paid to the Board in the amount of the taxes that would have been payable to the Board if the Improvements had not been exempted from taxation, as such payments and their distribution to the Board are described under ORC §5709.42; and,

WHEREAS, pursuant to ORC §5709.82(C)(2), it is the City’s intention that Service Payments paid to the Board as directed in this Ordinance represent the full scope of compensation to the Board and the Board shall not be compensated under an income tax sharing arrangement as otherwise described under ORC §5709.82(D); and,

WHEREAS, the City intends to apply for exemptions from taxation on behalf of the Owner or Owners of the Property, pursuant to ORC §5709.911; and,

WHEREAS, this Council desires that the Public Infrastructure Improvements be constructed; and,

WHEREAS, the City and the Developer have negotiated and otherwise planned for, and intend to incur, the costs to construct the Public Infrastructure Improvements; and,

WHEREAS, this Council desires that a portion of the costs of the Public Infrastructure Improvements and related expenses be paid from the Service Payments made in respect to the Improvements, as the use and applicability of such Service Payments are further described in EXHIBIT C.
ORDINANCE NO. 037-2018
As Amended

NOW, THEREFORE, BE IT ORDAINED by the Council of the Municipality of Worthington, County of Franklin, State of Ohio:

SECTION 1. Pursuant to and in accordance with the provisions of the TIF Statutes, this Council hereby determines and finds that it is in the best interests of the City to declare the Improvements to the Property to be a public purpose and to grant an exemption from real property taxes on those Improvements, and this Council finds and determines that seventy-five percent (75%) of the applicable increase in true value of the Property subsequent to the effective date of this Ordinance (the "Improvements") is hereby declared to be a public purpose, with said exemption commencing on the first day of the first tax year after the effective date of this Ordinance in which the Improvements attributable to the construction of one or more completed new or redeveloped buildings on the Property first appears on the tax list and duplicate of real and public utility property, and ending on the earlier of (i) ten (10) years after such commencement date or (ii) the date on which the City can no longer require Service Payments, all in accordance with the requirements of ORC §5709.40 and ORC §5709.42.

SECTION 2. As provided in ORC §5709.42, the Owner or Owners of the Property are hereby required to, and shall make, Service Payments to the Treasurer of Franklin County (the "County Treasurer") on or before the final dates for payment of real property taxes without penalty or interest, which Service Payments shall be retained by the County Treasurer or remitted to the City for deposit in the TIF Fund (as defined below), pursuant to ORC §5709.40 and ORC §5709.42 and as provided in Section 4 of this Ordinance. Each Service Payment shall be in the same amount as the real property taxes that would have been charged and payable against the Improvements (after credit for any other payments received by the City under ORC §319.302) had an exemption from taxation not been granted, and otherwise shall be in accordance with the requirements of the TIF Statutes. Any late Service Payments shall be subject to penalty and bear interest at the then current rate established under ORC §323.121(B)(1) and ORC §5703.47 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 annual service payments in lieu of taxes and any related amounts received by the City under ORC §319.302 as the Service Payments).

Service Payments are to be paid to the Board by the County Treasurer in an amount equal to the property tax payments the Board would have received from the portion of the Improvements exempted from taxation had the Improvements not been exempted. Any remaining Service Payments, after payments made to the Board under this Section, shall be allocated and deposited in accordance with Section 4 of this Ordinance.

SECTION 3. This Council finds and determines that the Public Infrastructure Improvements will directly benefit the Property.
ORDINANCE NO. 037-2018
As Amended

SECTION 4. This Council hereby authorizes and directs the Director of Finance to establish, pursuant to and in accordance with the provisions of ORC §5709.43, the 800 Proprietors Road Public Improvement Tax Increment Equivalent Fund (the “TIF Fund”) to be maintained in the custody of the City. The TIF Fund shall receive all Service Payments made in respect of the Improvements which are received by the City from the County Treasurer in accordance with this Ordinance.

The Service Payments received by the City shall be deposited into the TIF Fund and used (i) first, to pay the City’s customary and reasonable costs related to the exercise of its rights and the discharge of its obligations under the TIF Statutes, this Ordinance, and all other related laws, agreements and undertakings, (ii) second, to pay the costs of the construction of the Public Infrastructure Improvements, and (iii) third, if any Service Payments remain in the TIF Fund after the payments described in (i) – (ii) above, to make payments to the City to be used for purposes of making any other future Public Infrastructure Improvements.

The TIF Fund shall remain in existence for so long as the Service Payments are collected and used for the aforesaid purposes, after which the TIF Fund shall be dissolved in accordance with ORC §5709.43(D). Upon such dissolution, any incidental surplus remaining in the TIF Fund shall be disposed as provided in ORC §5709.43(D).

SECTION 5. The City Manager is hereby authorized to execute the TIF Agreement on behalf of the City substantially in the form attached hereto as EXHIBIT B, which TIF Agreement includes provisions regarding the construction of the Project and the Public Infrastructure Improvements providing for, among other things, the payment of Service Payments with respect to the Property and the use of the TIF Funds, together with such revisions or additions thereto as approved by the City Manager as consistent with the objectives and requirements of this Ordinance, which approval shall be conclusively evidenced by the signing of said TIF Agreement. The City Manager and other appropriate City officials are further authorized to provide such information and to execute, certify or furnish such other documents, and to do all other things as are necessary for and incidental to carrying out the provisions of the TIF Agreement.

SECTION 6. The City Manager, the Director of Finance and the Director of Law, and any other City 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 Ordinance.

SECTION 7. Pursuant to ORC §5709.40(I), the Clerk of this Council is hereby directed to deliver a copy of this Ordinance to the Director of the Ohio Development Services Agency within fifteen days after its passage, and on or before March 31 of each year that the exemption set forth in Section 1 hereof remains in effect, the City Manager
shall cause to be prepared and submitted to the Director of the Development Services Agency the status report required thereunder.

SECTION 8. This Council finds and determines that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council and that all deliberations of this Council that resulted in those formal actions were in meetings open to the public in compliance with the law.

SECTION 9. That notice of passage of this Ordinance shall be posted in the Municipal Administration Building, the Worthington Library, the Griswold Center and the Worthington Community Center and shall set forth the title and effective date of the Ordinance and a statement that the Ordinance is on file in the office of the Clerk of Council. This Ordinance shall take effect and be in force from and after the earliest period allowed by law and by the Charter of the City of Worthington, Ohio.

Passed July 2, 2018

/s/ Bonnie D. Michael
President of Council

Attest:

/s/ D. Kay Thress
Clerk of Council

Introduced June 18, 2018
P.H. July 2, 2018

Effective July 25, 2018
EXHIBIT A

PROPERTY DESCRIPTION

Real property located at 800 Proprietors Road, Parcel Number 100-000401, as that real property is located in the City of Worthington, Franklin County.

The parcels enumerated herein and any subsequent purported subdivisions and/or re-assigned parcel number identifications or street addresses shall constitute the “Property.”
EXHIBIT B

TAX INCREMENT FINANCING AGREEMENT
Between
THE CITY OF WORTHINGTON
And
THE GRIFFIN 105 GROUP, LLC

This Tax Increment Financing Agreement ("Agreement") has been made and entered into as of the ___ day of ____________, 2018 (the "Effective Date") by and between the City of Worthington, Ohio (the "City"), a municipal corporation organized and existing under the constitution and the laws of the State of Ohio, with its main office located at 6550 North High Street, Worthington, Ohio 43085, and The Griffin 105 Group, LLC, an Ohio limited liability company (the "Developer"), with principal offices at 470 Olde Worthington Road, Suite 100, Westerville, Ohio 43082. The City and the Developer are collectively referred to herein as the "Parties."

WITNESSETH:

WHEREAS, the Developer, and any related entity formed for the specific purpose of developing the Property, as described herein, owns or plans to acquire all of the real property described and/or depicted in Exhibit "A", attached to this Agreement and incorporated herein, located in the City (collectively, the "Property"), and identified in tax year 2017 by the Franklin County Auditor as comprising the following tax parcel number: 100-000401; and

WHEREAS, the Developer has proposed the redevelopment of the Property as an assisted living memory care community (the "Project"), as more fully described in Exhibit B, Scope of Work, attached to this Agreement and incorporated herein; and

WHEREAS, the City anticipates passing or has passed Ordinance No. XX-2018 (the "TIF Ordinance"), pursuant to and in accordance with Ohio Revised Code ("ORC") Sections 5709.40, 5709.42 and 5709.43 (the "TIF Statutes"), (i) declaring that the increase in assessed value of the Property (which increase in assessed value is the "Improvement", as that term is defined in ORC Section 5709.40(A)(4)) is a "public purpose"; (ii) declaring that the Public Infrastructure Improvements (as defined hereafter) to be made are designated as those public infrastructure improvements that directly benefit, or that once made will directly benefit, the Property; (iii) providing for the exemption of seventy-five percent (75%) of the Improvement on the Property from real property taxation (hereinafter referred to as the "Exempted Portion of the Improvement"), commencing with the first day of the first tax year after the effective date of the TIF Ordinance in which the Improvements attributable to the construction of the Project on the Property first appears on the tax list and duplicate of real and public utility property, and ending on the earlier of (a) ten (10) years after such commencement date or (b) the date on which the City can no longer require Service Payments (as hereinafter defined) to be paid to the 800 Proprietors Road Public Improvement Tax Increment Equivalent Fund (the "TIF Fund"), which TIF Fund is established in the TIF Ordinance, all in accordance with the requirements of the TIF
Statutes; and (iv) providing for the payment of service payments in lieu of real property taxes (the “Service Payments”, as further defined in Section 1 hereof), which are to be charged and collected in the same manner and in the same amount as the real property taxes that would have been charged and payable against the Exempted Portion of the Improvement; and

WHEREAS, the City has determined that the construction of the Project by the Developer and the fulfillment generally of this Agreement, are in the best interests of the City and will advance the health, safety and welfare of its residents; and

WHEREAS, in consideration of actions to be taken by the City, the Developer has agreed to construct the Improvements; and

WHEREAS, the City will cause to be made certain related public infrastructure improvements, as outlined in Exhibit “C”, attached hereto and incorporated herein (collectively, the “Public Infrastructure Improvements”) that, once made, will directly benefit the Property; and

WHEREAS, the determination by the City in the TIF Ordinance that the Improvement to the Property is a “public purpose” was made solely and exclusively for the purpose of permitting the aforementioned tax exemption and imposition of the obligation to pay Service Payments to pay or finance costs of the Public Infrastructure Improvements; and

WHEREAS, the City and the Developer desire to enter into this Agreement, which defines the rights and responsibilities of each party.

NOW THEREFORE, the Developer, pursuant to this Agreement and for itself and its successors and assigns to or of the Property, hereby declares that the Property and the Project shall be held, developed, encumbered, leased, occupied, improved, built upon, used and conveyed subject to the terms and provisions of this Agreement; and, in consideration of these premises and the mutual covenants and obligations of the Parties hereto set forth, each of them does hereby covenant and agree as follows:

§1. Covenant to Make Payments in Lieu of Taxes. The Developer agrees, for itself and its successors and assigns to or of the Property or any part thereof (the Developer and each successor or assign is individually referred to as an “Owner” and collectively as the “Owners”), that the Owners shall pay all Service Payments with respect to the Exempted Portion of the Improvement on the Property pursuant to and in accordance with the TIF Statutes, the TIF Ordinance and this Agreement. All such Service Payments as are levied and assessed from time to time shall be made semiannually to the Treasurer of Franklin County (or to the Treasurer’s designated agent for collection of the Service Payments) on or before the date on which the semi-annual payment in respect of real property taxes would otherwise be due and payable for the Exempted Portion of the Improvement. Each semiannual payment of Service Payments 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 an exemption from taxation not been granted, and otherwise shall be in accordance with the requirements of the TIF Statutes, including any interest assessed on any late payment of the Service Payments (currently established under Sections 323.121(B)(1) and 5703.47 of the ORC, as the same may be amended from time to time). The payment of penalties and interest are collectively referred to herein with the service payments in lieu of taxes as the
“Service Payments”. The Service Payments shall be allocated and distributed in accordance with Section 5 of this Agreement.

The exemption provided in the TIF Ordinance commences with the first day of the first tax year after the effective date of the TIF Ordinance in which any Improvement that is attributable to the construction of the Project on the Property first appears on the tax list and duplicate of real and public utility property and ends when the City can no longer use the Service Payments for any lawful purpose under the TIF Statutes or on the tenth (10th) anniversary of such commencement date, whichever is first to occur.

No Owner shall, under any circumstances whatsoever, be required for any period of any tax year to pay, whether pursuant to ORC Section 5709.42 or this Agreement, (i) both real property taxes with respect to the Exempted Portion of the Improvement and Service Payments with respect to the Exempted Portion of the Improvement, or (ii) an amount of Service Payments in excess of that amount of real property taxes that would otherwise be payable during such period had the Exempted Portion of the Improvement not had an exemption from taxation.

Notwithstanding the current configuration of the Property, the Parties acknowledge for all purposes of this Agreement that, without affecting or changing the area comprising the Property, those parcels within the Property may change from time to time in number, area and designation.

The obligations of the Developer under this Agreement are contingent on acquisition of the Property by the Developer.

§2. Priority of Service Payments. By its execution hereof, the Developer, as Owner, on behalf of itself and subsequent Owners, hereby grants to the City a continuing lien on the Property as security for the timely payment of the Service Payments in accordance with the TIF Statutes, the TIF Ordinance and this Agreement, which lien shall have the priority stated in ORC Section 5709.91.

§3. Exemption Applications. In respect of portions of the Property owned by the Developer at the time of the filing described in this Section 3, the Developer agrees and consents to the City preparing and filing all necessary applications and supporting documents to obtain the exemption from real property taxation for the Exempted Portion of the Improvement authorized by the TIF Statutes and the City (including, but not limited to, the Developer signing the Ohio Department of Taxation DTE Form 24, filed with the County Auditor, with its consent that the City execute that form). The Developer, on behalf of itself and each subsequent Owner, agrees that it shall assist and cooperate with the City, and that it shall cause each subsequent Owner by deed or declaration to assist and cooperate with the City, in the preparation and filing by the City of such applications and supporting documents that are necessary to enable the City to collect Service Payments thereunder (including, but not limited to, the Developer signing and timely filing the Ohio Department of Taxation DTE Form 26), and the Developer and each Owner shall cooperate with the City in connection with the preparation and filing of the initial and any further applications required to accomplish that purpose, and will not undertake any acts which would prohibit, prevent, delay or hinder the City from obtaining the Service Payments hereunder.

§4. Covenants to Run With the Land. It is intended and agreed that the covenants of the Developer
as Owner in Sections 1, 2 and 3 hereof shall be covenants running with the land and that they shall, in any event and without regard to technical classification or designation, legal or otherwise, be binding to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by, the City against the Property, the Project and the Owners. It is further intended and agreed that such covenants shall remain in effect for the full period of exemption provided in accordance with the requirements of the Statutes, the TIF Ordinance enacted pursuant thereto and this Agreement. The Developer as Owner shall include in all recorded or recordable documents conveying the Property, or any part thereof, the legal responsibility and obligation of the new Owner to make Service Payments as a condition of ownership. Notice of sale, and copies of all recorded documents related to transferring the obligations hereunder, shall timely be provided to the City by the Owner (transferor). It is further agreed by the Developer, as Owner, that all such covenants, whether or not such provisions are included by any Owner in any deed to such Owner’s successors and assigns, shall be binding upon each Owner and shall be enforceable by the City in the manner provided herein.

In amplification of, and not in restriction of, the provisions of this Section 4, it is intended and agreed that the City and its respective successors and assigns shall be deemed a beneficiary of the covenants provided herein. Such covenants shall run in favor of the City for the entire period of the exemption provided by the TIF Ordinance and the TIF Statutes, without regard to whether the City has at any time been, remains or is an owner of any land or interest therein, to which such covenants relate. The City shall have the right in the event of any breach of any covenant herein contained, to exercise all of the rights and remedies, and to maintain all actions or suits at law or in equity or in other proper proceedings, to cure such breach, to which it or any other beneficiaries of such covenant may be entitled.

The Developer further agrees for itself and any Owners, that all agreements, covenants, rights, duties, remedies and obligations of the Developer and of the City, and their respective successors and assigns, set forth in this Agreement, shall be binding upon them and their respective successors and assigns, which Agreement shall survive any recording and shall be valid and enforceable by and against the Parties referred to in this Agreement, in accordance with the terms and provisions contained therein. Any agreement or covenant referred to in this Agreement as being a covenant running with the land, shall run with the land and be valid and enforceable by and against the Parties referred to herein, in accordance with the terms and provisions thereof.

The City agrees that upon expiration of the period of exemption as that period is defined in this Agreement and the TIF Ordinance, and fulfillment of the obligations of the Developer and any subsequent Owner(s) under this Agreement with respect to each portion of the Property owned by such Owner, the City will, upon request by an Owner, execute and deliver to the Owner a recordable instrument evidencing that the obligations under this Agreement (and under any deed or Declaration) with respect to the portions of the Property owned by the Owner are fully satisfied and that the Owner and such property are released from all further obligations under this Agreement (and under any deed or Declaration).

§5. Use of TIF Payments. The Developer and the City agree that all Service Payments related to any Improvement when received by the City shall be deposited in the TIF Fund, as required by ORC Section 5709.43. The TIF Fund shall be an account maintained in the custody of the City and shall receive all distributions required to be made to the City. As provided in further detail
below, a portion of the costs of the Public Infrastructure Improvements will be reimbursed to the Developer by the City from the TIF Fund.

All Service Payments shall first be used by the City to pay the City’s customary and reasonable costs related to the exercise of its rights and the discharge of its obligations under the TIF Statutes, the TIF Ordinance and all other related laws, agreements and undertakings.

Upon completion of the Public Infrastructure Improvements constituting the clean-up and replanting of vegetation along the hillside on SR161, brick wall repair and clean-up at the intersection of SR161 and Proprietors Road, construction of a multi-purpose path along Proprietors Road, preservation and maintenance of the mature Swamp White Oak tree on the site, environmental remediation, relocation of the railroad easement, and legal, administrative, and overhead costs associated with these improvements as described on Exhibit “C”, and conveyance to the City (by a method determined by the City Engineer), the Developer shall subsequently provide a certified statement of expenses that it incurred in order to design and construct such Public Infrastructure Improvements (the “Certified Statement”). After payment to the City for the City’s costs, the Service Payments shall be used to reimburse the Developer for the Developer’s expense in constructing the Public Infrastructure Improvements as shown on the Certified Statement, up to the amount of Two Hundred Thousand dollars ($200,000.00) (the “Reimbursement Amount”), notwithstanding the Developer’s total cost of construction. The Developer may assign its right to receive payments hereunder to (i) a lender as required in any financing agreements that the Developer enters into in order to finance the construction of the Public Infrastructure Improvements or (ii) any affiliate, successor, or assignee of the Developer, in either case subject to prior review and approval of such assignment by the City. Either this Agreement must be recorded or a recorded declaration of covenants must be filed with respect to the Property prior to the conveyance of any portion of the Property.

Should the Developer convey its interest in the Property prior to receiving full payment of the Reimbursement Amount by the City, only the Developer, and not a successor Owner of the Property or any part thereof, shall be entitled to the payments from the TIF Fund for the cost shown on the Certified Statement. No such reimbursement shall be made to the Developer from any fund other than the TIF Fund. If there are insufficient funds in the TIF Fund to make a payment to the Developer because either the Developer or a successor in interest has failed to pay the Service Payments, the City shall have no obligation to reimburse the Developer until the TIF Fund receives the Service Payments from the County.

After reimbursement is made to the Developer, the City may then use Service Payments to pay for the cost of the Public Infrastructure Improvements, and then thereafter, for any lawful purpose. The TIF Fund shall remain as an account in existence so long as such Service Payments are collected and used for the aforesaid purposes, after which time the TIF Fund shall be dissolved and any surplus funds remaining therein shall be transferred to the City’s general fund, all in accordance with ORC Section 5709.43.

§6. Developer’s Grant of Easements. The Developer, as Owner, hereby covenants to grant at no cost such temporary and permanent easements on the Developer’s Property to the City that are necessary for the City to maintain, operate and repair the Public Infrastructure Improvements as they may be reasonably requested by the City, to the extent that such temporary and permanent
easements have not been granted to the City by the Developer’s plat. The City shall be responsible for preparation of any documents required for such easements that are not conveyed to the City by the Developer’s plat.

§7. Agreement Binding on Parties; No Personal Liability. All covenants, obligations and agreements of the Developer and the City contained in this Agreement shall be effective to the extent authorized and permitted by applicable law, and shall be binding upon and inure to the benefit of the successors and assigns of the Parties hereto. No such covenants, obligation or agreement shall be deemed to be a covenant, obligation or agreement of any present or future member, officer, agent or employee of the City in other than their official capacity or of any individual person who is an officer, member, director or shareholder of the Developer other than in their capacity as an officer, member, director or shareholder, and neither the members of the City Council nor any City official executing this Agreement nor any individual person executing this Agreement on behalf of the Developer, shall be liable personally by reason of the covenants, obligations or agreements of the Developer or the City contained in this Agreement.

§8. Notices. All notices, requests, demands and other communications between the Parties required or permitted to be given under this Agreement shall be deemed to have been duly given if in writing and (i) delivered personally, (ii) deposited in the United States Mail by registered or certified mail, postage prepaid, or (iii) sent by any nationally recognized courier delivery service, and addressed as follows:

If to the City:

Matthew H. Greeson
City Manager, City of Worthington
6550 North High Street
Worthington, Ohio 43085

With a copy to:

Tom Lindsey
Director of Law, City of Worthington
370 Highland Avenue
Worthington, Ohio 43085

If to the Developer:

The Griffin 105 Group, LLC
470 Olde Worthington Road, Suite 100,
Westerville, Ohio 43082
Attn: Donald Kenney Jr.

Any party may change the address and/or persons to which notices are to be addressed by giving the other party notice in the manner stated herein.
§9. Complete Agreement. All present negotiations, considerations, representations and understandings between the Parties as to the implementation of the exemptions authorized by the TIF Ordinance and the subject matters of this Agreement are incorporated herein. This Agreement may only be amended by a written instrument duly authorized and executed by the Parties hereto, and subject to authorization by the Worthington City Council, if required.

§10. No Third Party Beneficiaries. None of the provisions of this Agreement or any document contemplated hereby is intended to grant any right or benefit to any person or entity that is not a party to this Agreement.

§11. Governing Law. This Agreement shall be governed exclusively by and construed in accordance with the laws of the State of Ohio.

§12. Severability. If any provision in this Agreement or any portion thereof shall be invalid or unenforceable for any reason, such invalidity or lack of enforceability shall not affect the validity or enforceability of any other provision or portion thereof. To the extent an interpretation of a provision or a portion thereof can be made which will make it valid or enforceable, the Parties agree that the interpretation making it valid or enforceable should be chosen.

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IN WITNESS WHEREOF, the City and the Developer, each by a duly authorized representative, have caused this Tax Increment Financing Agreement to be executed as of the Effective Date.

THE GRIFFIN 105 GROUP, LLC

By: ____________________________
    Donald Kenney Jr., Owner

THE CITY OF WORTHINGTON

By: ____________________________
    Matthew H. Greeson, City Manager

Approved as to form:

________________________________
Tom Lindsey
Director of Law
Exhibit “A”

Property Description

Real property located at 800 Proprietors Road, Parcel Number 100-000401, as that real property is located in the City of Worthington, Franklin County.

The parcels enumerated herein and any subsequent purported subdivisions and/or re-assigned parcel number identifications or street addresses shall constitute the “Property.”
Exhibit “B”

Scope of Work

The Griffin 105 Group, LLC (the “Developer”) intends to redevelop commercial property located at 800 Proprietors Road, Worthington, Franklin County (parcel number 100-000401) (the “Property”). The Property contains 4.84 acres, and currently sits empty as the former site of Worthington Foods. As part of the redevelopment project, the Developer will rezone and consolidate the Property’s existing parcels from a I-1 zoning designation to the City’s Planned Unit Development designation. The Developer will construct an Alzheimer’s, Dementia and Memory Care Facility with four (4) primary buildings, interconnected by interior walkways, totaling 49,657 square feet (the “Project”). This Project will provide a neighborhood of 54 private and semi-private rooms which average 399 square feet for each resident.

The tax increment financing in the Project is specifically intended to assist the Developer in the costs associated with cleaning-up and replanting vegetation along the hillside on SR161, repairing and cleaning-up the brick wall at the intersection of SR161 and Proprietors Road, constructing of a multi-purpose path along Proprietors Road, preserving and maintaining the mature Swamp White Oak tree on the site, remediating the surrounding environment, relocating the railroad easement, and assisting with legal, administrative, and overhead costs associated with these improvements, as well as other future public improvements that may be determined by Worthington City Council to directly benefit the Property.
Exhibit “C”

Public Infrastructure Improvements

The Public Infrastructure Improvements may include:

- Clean-up and replanting of vegetation along the hillside on SR161;
- Repair and clean-up of the brick wall at the intersection of SR161 and Proprietors Road;
- Construction of a multi-purpose path along the eastern side of Proprietors Road;
- Preservation and maintenance of the mature Swamp White Oak tree on the site;
- Remediation of the surrounding environment;
- Relocation of the railroad easement
- Professional fees, including architectural, design, engineering, contract administration, and legal costs;
- All inspection fees and other governmental fees related to the foregoing; and
- Any other costs for the aforesaid Public Infrastructure Improvements as permitted by law.

Public Infrastructure Improvements described herein may from time-to-time be constructed or caused to be constructed by the Developer, the City, or a combination thereof, in which case either or both parties may be reimbursed from Service Payments under this Ordinance according to their relative proportion of costs borne to construct the Public Infrastructure Improvements. In the case of any such reimbursements to the Developer, the Parties agree that the Developer shall be reimbursed in an amount up to, and not to exceed, $200,000 during the term of the Agreement.

The Public Infrastructure Improvements shall also include any other future improvements as may be designated by City Council to directly benefit the Property.