

RESOLUTION NO. 31-2012

Accepting the Recommendations of the 2012 Worthington Tax Incentive Review Council Concerning the City of Worthington's Various Tax-exempted Economic Development Projects.

WHEREAS, the Council of the City of Worthington has from time to time to provided economic development incentives through means of Community Reinvestment Area (CRA) and Tax Increment Financing (TIF) exemptions to foster redevelopment of various commercial properties within the City; and,

WHEREAS, the City of Worthington annually collects performance data from each such exempted economic development project and reports the same to the Ohio Development Services Agency; and,

WHEREAS, in addition to reporting to the State, the Council of the City of Worthington is required under Ohio Revised Code Section 5709.85 to create a tax incentive review council for purposes of annually reviewing all City agreements granting CRA and TIF property tax exemptions; and,

WHEREAS, the Council of the City of Worthington did create the Worthington Tax Incentive Review Council (TIRC), which same met on July 24, 2012 for purposes of its annual review of performance data collected from all tax-exempted economic development projects (the same data reported to the State), with the TIRC making recommendations concerning the on-going status of each such economic development project; and,

WHEREAS, the Council of the City of Worthington must meet and vote to accept, reject or modify all or any portion of the TIRC's recommendations within sixty days of the TIRC's review, as per Ohio Revised Code Section 5709.85(E); and,

WHEREAS, the City is desirous of ensuring that each tax-exempted economic development project that remains in good standing and eligible under Ohio law continues to receive the benefits of such tax incentives.

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

SECTION 1. That the City hereby accepts the TIRC's recommendations to continue the three (3) active CRA abatement projects and the two (2) active TIF projects on the basis of performance data reported for the year ending December 31, 2011.

RESOLUTION NO. 31-2012

SECTION 2. That the Clerk of Council be instructed to record said Resolution in the appropriate record book.

Adopted September 4, 2012

[Signature on File]
President of Council

Attest:

[Signature on File]
Clerk of Council