RESOLUTION NO. 21-2014

Accepting the Recommendations of the 2014 Worthington Tax Incentive Review Council Concerning Parcels of Commercial Real Property in the City of Worthington Receiving Tax Exemptions for Purposes of Economic Development.

WHEREAS, Worthington City Council has from time to time 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, Worthington City Council has acted pursuant to Ohio Revised Code Section 5709.85 to create the Worthington Tax Incentive Review Council (TIRC) for purposes of annually reviewing all City agreements granting CRA and TIF property tax exemptions; and,

WHEREAS, the TIRC met on April 29, 2014 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, Worthington City Council must thereafter 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 four (4) active TIF projects on the basis of performance data reported for the year ending December 31, 2013.

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SECTION 2. That Worthington City Council does hereby accept the TIRC's specific recommendation to reduce the commitments in place at the Worthington Station CRA project, namely to 44 full-time employees, annual payroll to $2,599,936, and real estate investment to $1,962,100. All other terms and conditions of the exemption in place at this project are to remain unchanged and in place.

SECTION 3. That the Clerk of Council is hereby directed to deliver a copy of this Resolution to the Auditor of Franklin County, Ohio, after its passage and upon request made by said Auditor's representative.

SECTION 4. That the Clerk of Council be instructed to record said Resolution in the appropriate record book.

Adopted _____

_____
President of Council

Attest:

_____
Clerk of Council