

VILLAGE OF OTTOVILLE, OHIO

RESOLUTION NO. 2017-04

A RESOLUTION BY THE COUNCIL OF THE VILLAGE OF OTTOVILLE, PUTNAM COUNTY, OHIO, APPROVING THE ENTERING INTO A COMMUNITY REINVESTMENT AREA AGREEMENT AND A COMPENSATION AGREEMENT WITH THE GEISE PROPERTIES LLC/DBA GEISE TRANSMISSION, INC.

WHEREAS, pursuant to ORC Section 3735.66, the Village of Ottoville established the Village of Ottoville Community Reinvestment Area to grant real property tax exemptions on eligible new investments; and

WHEREAS, the Village of Ottoville received a Community Reinvestment Area application on April 24, 2017, from the Geise Properties LLC/DBA Geise Transmission, Inc. requesting 100% abatement of taxes on real property investments for a period of fifteen (15) years; and

WHEREAS, the Village of Ottoville provided the Ottoville Local School Board and Vantage Career Center School Board notice of the project as required within ORC Section 3735.671; and

WHEREAS, it is hereby found and determined that all formal actions of the Ottoville Council concerning and relating to the passage of this Resolution were taken in an open meeting of the Council, and that all deliberations of this Council and of any of its committees that resulted in such formal actions were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Ottoville, Putnam County, Ohio that:

Section 1. The Village of Ottoville, after receiving the written notice from the Ottoville Local School Board and the Vantage Career Center School Board of their decision agreeing to the percentage and term as presented in the CRA pre-application, does hereby approve of entering into a Community Reinvestment Area Agreement to abate 100% of the real property taxes relating to the Geise Properties LLC/DBA Geise Transmission, Inc.'s development for a term of fifteen (15) years.

Section 2. The Village of Ottoville shall enter into a Community Reinvestment Area Compensation Agreement with the Geise Properties LLC/DBA Geise Transmission, Inc. equal to 25% of the taxes had such investment been certified to the Putnam County Auditor and placed on the tax roles.

Section 3. This Resolution shall take effect from and after the earliest period allowed by law.

ADOPTED: June 5, 2017

ATTEST:


Fiscal Officer, Village of Ottoville

APPROVED:


Mayor, Village of Ottoville