

**REQUEST NEW FUND;  
TAX EQUIVALENT FUND**

**RESOLUTION NO. 2021-14**

The Council of the Village of Ottoville, Putnam County, Ohio, met in regular session on the 22 day of November, 2021, at the office of said Council with the following members present:

Darren Leis      Daniel Honigford      Joseph Moreno

Karen Hoersten      Jerold Markward      William Miller

Joseph Moreno moved the adoption of the following Resolution:

**WHEREAS**, the development of commercial and agricultural properties in Ottoville Village, Putnam County, Ohio (the "**Village**") will benefit the **Village**; and its residents by creating jobs, enlarging the property tax base, enhancing income tax revenues and stimulating collateral development in the **Village**, and

**WHEREAS**, by providing public infrastructure and improvements and maintenance, the **Village** may facilitate the development of commercial and agricultural properties, and

**WHEREAS**, Ohio Revised Code Sections 5709.77 through 5709.81 provide for the use of Tax Increment Financing to provide road improvements and maintenance which will benefit new commercial and agricultural development properties, and

**WHEREAS**, Ebar Xor, Inc. -2021, constructed a smokehouse (the "**Project**") consisting of a 80' x 60' building, on certain property (the "**Site**"), provided that sewer and road improvements and maintenance be made, and

**WHEREAS**, Ottoville Village Council have delivered notice to the Ottoville Local School District and Vantage Career Center stating their intent to an exemption declare redirection of taxes on the improvements under Ohio Revised Code Section 5709.73,

Karen Hoersten seconded the adoption of the Resolution.

**NOW THEREFORE, BE IT RESOLVED**, that the Ottoville Village Council do hereby agree that the improvements of certain real property located in Ottoville Village, Putnam County, Ohio to be a public purpose with a portion of such property to be exempt from real property taxation and that such public improvements will benefit

such property and require annual service payments in lieu of taxes and authorize a Service Payment Agreement with the property owner and establish a Redevelopment Tax Equivalent Fund.

**AND BE IT FURTHER RESOLVED**, that One Hundred Percent (100%) of the value of the improvements shall be exempt from real property taxation on real property tax under the Tax Increment Financing Agreement for a period of Fifteen (15) years, which exemption from taxation has been exempted pursuant to the **Agreement** between the **Ottoville Village Council** and **Ebar Xor, LLC -2021**, in lieu of taxes.

**AND BE IT FURTHER RESOLVED**, **Ebar Xor, LLC -2021**, shall make annual service payments in lieu of taxes, which payments shall be paid to the County Treasurer and collected and distributed as set forth in Ohio Revised Code Section 5709.74. The Chairman of the Ottoville Village Council is authorized to execute a Service Payment Agreement between the **Village** and **Ebar Xor, LLC -2021**, providing for this payment.

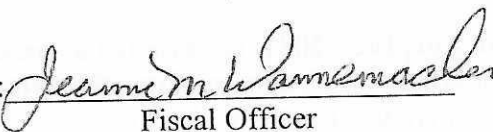
**AND BE IT FURTHER RESOLVED**, the Ottoville Village Council do hereby request the Putnam County Auditor to establish a new fund for tax increment financing to be called the **Tax Equivalent Fund** as follows:

Fund 106 Tax Equivalent Fund

|               |     |      |
|---------------|-----|------|
| Revenue       | 106 | Ebar |
| Appropriation | 106 | Ebar |

**AND BE IT FURTHER RESOLVED**, that the County Auditor will invoice **Ebar Xor, LLC -2021**, on an annual basis for 100% of the Real Property Tax, including interest, that would have been paid had this Tax Increment Financing Agreement not been in place.

PASSED: November 22, 2021

ATTESTED:   
Fiscal Officer

APPROVED:   
Mayor