

A RESOLUTION DECLARING SUPPORT OF THE VILLAGE OF RICHFIELD FOR AN ECONOMIC DEVELOPMENT PROJECT IN COOPERATION WITH RICHFIELD TOWNSHIP AND SUMMIT COUNTY AND DECLARING AN EMERGENCY

WHEREAS, the Council of the Village of Richfield has been made aware of a proposed economic development project by the Summit County Executive on property currently located within Richfield Township off of Columbia Road; and

WHEREAS, the development of this project would be favorable for the Village of Richfield, Richfield Township and Summit County; and

WHEREAS, the Village wishes to support this project; and

WHEREAS, the Village further wishes to indicate in this Resolution its cooperation with Richfield Township and the Summit County Executive and the Summit County Council in their efforts to provide for the location of the project on property in Richfield Township off of Columbia Road.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Richfield, Summit County, State of Ohio:

SECTION 1. The Council of the Village of Richfield hereby states its support for an economic development project to be located in Richfield Township off of Columbia Road and further indicates its commitment to cooperate with Richfield Township, the Summit County Executive and Summit County Council in their efforts to have the economic development project locate in Richfield Township off of Columbia Road.

SECTION 2. As evidence of the Village's cooperation and intent to support the economic development project, the Council of the Village of Richfield hereby indicates its support for the following terms of development.

1. The Village will extend road, sewer and water service to the property at a location mutually agreed upon between the Village and the developer. The cost of the acquisition of right-of-way, which may include eminent domain, construction of road, water and sewer service shall be paid for by the property owner or developer. If sewer service cannot be acquired through a gravity feed system, sewer service will be provided to the property through a pump station, it being recognized that this is not the preferred method of providing sewer service. The ultimate user of the sewer service will pay tap-in and user fees applicable for service in the Township together with the sum of \$200,000 a year until either annexation of the property or the creation of a joint economic development district ("JEDD") as set forth below.

2. The Village acknowledges that the Township will apply to Summit County for the creation of a Community Reinvestment Act Area ("CRA"), which will include the property to be developed and a residential area. Summit County will, together with the Ohio Department of Development, create a CRA, which will grant to the ultimate user of the property a 50% real property improvement tax abatement for 15 years.
3. The Township will meet with and explain the proposed development project to the Revere Board of Education in an attempt to obtain the approval of the Revere Board of Education for the project which will include the Board of Education obtaining full taxes on personal property from the project and tax abatement only on real estate.
4. The Township and the Village will enter into a Cooperative Economic Development Agreement ("CEDA") with Summit County being added as a party to the CEDA Agreement. The CEDA Agreement will also include the property owner and end user of the property. Under the CEDA Agreement, the property owner will commit to reimburse to the Village for the cost of water, sewer and road improvements to the property. The ultimate end user will agree to consent, as property owner, to the later creation of a JEDD or an agreed annexation between the Village and the Township for the property.
5. The Village will review and approve all road, sewer and water line construction improvements. Further, the Village will have the right to review site plans for storm water run-off and traffic planning issues. The Village's input on zoning, buffering, landscaping and architectural features on the building will be covered under a development agreement with the ultimate end user of the property.
6. The Village and the Township will cooperate in the creation of a Joint Economic Development District ("JEDD") pursuant to Revised Code Section 715.72. The JEDD Agreement will provide for collection of income tax from the end user at the income tax rate applicable in the Village of Richfield. The Village will provide initial payment to the Township of 25% of the income tax to reimburse the Township for its costs of working with the property owner and developing a zoning resolution applicable to the project. The rebate shall continue at a time to be negotiated between the Village and the Township with a phase-out of the rebate to begin no sooner than 3 years and to recognize the reimbursements to be made to the Township by the Village under the current annexation laws.
7. The Village, Township and County shall cooperate on other matters as may arise in attempts to obtain the development so as to provide for economic development of the Village, Township and Summit County and to minimize impact on neighboring, residential and business property owners.

SECTION 3. This Resolution is hereby declared to be an emergency measure necessary for the immediate preservation of the public health, safety and welfare and for the further reason that it is immediately necessary in order to provide economic development beneficial to the Village, Township and County, wherefore, provided this Resolution receives the affirmative vote of two-thirds of the members of Council elected or appointed, it shall take effect immediately upon its passage and execution by the Mayor; otherwise, it shall take effect and be in force from and after the earliest period allowed by law.

PASSED: June 18, 2002

Mary N. Malone
President of Council

Ronald B. Larsen
Mayor

Dated: 6/21/2002

ATTEST.
Carole Iverson
Clerk of Council