

Urban Redevelopment Tax Increment Equivalent Fund Agreement

This Urban Redevelopment Tax Increment Equivalent Fund Agreement (the "Agreement") is made and entered into on _____, 2012, by and between the City of Gahanna, Ohio ("City"), an Ohio Municipal Corporation, with offices at 200 S. Hamilton Road, Gahanna, Ohio 43230 and the Gahanna Community Improvement Corporation ("CIC"), with a mailing address of 200 S. Hamilton Road, Gahanna, Ohio 43230 for the services as detailed herein. The City of Gahanna and the CIC are collectively referred to herein as the "Parties."

WITNESSETH:

WHEREAS, the City of Gahanna by ORD 121-78 passed 12-19-78, enacted Code Section 133.06, to create the "Urban Redevelopment Tax Increment Equivalent Fund" as authorized by Ohio R.C. 5705.13 and 5709.43; and

WHEREAS, Gahanna City Code Section 133.06(b)3 states monies deposited into the "Urban Redevelopment Tax Increment Equivalent Fund" shall be used for planning, administering and providing programs, activities, personnel and services for the development, redevelopment or renewal of the City, including but not limited to housing code administration and enforcement, zoning administration and enforcement, planning, subdivision regulation, urban renewal or redevelopment purposes, and other activities to eliminate and prevent the recurrence of blight or to redevelop deteriorating areas within the City; and

WHEREAS, the City of Gahanna by ORD 0112-2008 passed 5-19-2008 reconstituted the Gahanna Community Improvement Corporation as an agent of the City of Gahanna for the purpose of supporting the industrial, civic, commercial, distribution and research development of the City of Gahanna;

WHEREAS, the CIC has since adopted a strategic vision that focuses upon four strategic goals: 1) Supporting the Gahanna Department of Development in marketing and promoting existing businesses and attracting new businesses to the City; 2) Enhancing the CIC's capacity to meet its mission; 3) Maximizing the impact of CIC Funds; and 4) Access new sources of funding for CIC to implement strategic projects; and

WHEREAS, on March 19, 2012, Gahanna City Council passed Ordinance 0046-2012, which authorized the City to enter into a contract with the Gahanna CIC for the purposes set forth in said ordinance;

NOW, THEREFORE, in consideration of the foregoing and of the covenants and Agreements contained herein, the Parties, intending to be legally bound, agree as follows:

SECTION I – TERM

1. This Agreement shall be for a period time beginning from the execution of this Agreement until December 31, 2013. This term may be extended upon written request from the CIC and legislative approval by the City.

SECTION II – SCOPE OF CIC OBLIGATIONS

1. The CIC agrees to work cooperatively with the City, through its designated departments, to work to complete the recommendations of the City of Gahanna's Economic Development Plan, which was approved by Gahanna City Council through Ordinance 0102-2008.
2. The CIC agrees to work to complete the obligations of the 2012 Annual Agreement with the City of Gahanna, which was approved by Gahanna City Council through Ordinance 0046-2012.
3. The CIC agrees to work to complete the Action Plan Items that are described in the attached Gahanna CIC Business Retention/Attraction/Expansion Strategy.
4. The CIC shall prepare in writing and deliver to the City, a Semiannual Report covering the previous six months detailing the activities and accomplishments of the CIC, including a complete schedule of the expenditure of funds remitted to the CIC by the City. This Semiannual Report shall be submitted to the City Council prior to the end of the third quarter of each year. The CIC shall prepare in writing and verbally deliver to the City, an Annual Report covering the previous calendar year detailing the activities and accomplishments of the CIC, including a complete schedule of the expenditure of funds remitted to the CIC by the City. This Annual Report shall be submitted to the City Council prior to the end of the first quarter of each year. The CIC shall also make regular progress reports on achievement of the CIC's activities and accomplishments to the City.
5. The CIC shall keep complete and accurate records and accounts of all financial transactions. The City or State of Ohio has the right to examine and audit all such records at any time upon reasonable notice. The CIC shall be solely responsible for the conduct of any such State audit and the cost thereof. It is expected that the City will, at a minimum, receive an annual financial review and activity report.
6. The CIC agrees to indemnify, protect, defend and hold harmless the City and its elected officials, officers, agents, employees, and volunteers from and against any claims, costs (including attorney's fees and court costs), expenses, damages, liabilities, losses or judgments arising out of, or in connection with, any claim, demand or action made by any third party, if such are sustained as a direct or indirect consequence of the execution of the CIC's obligations under this Agreement and are a

direct or indirect result of the acts or omissions of the CIC and/or its staff, employees, agents, or guests.

7. The CIC agrees that funding received from the City under this Agreement shall be allocated at the CIC's sole discretion, but shall be allocated in pursuit of activities and obligations expressed in this Agreement.

SECTION III – CITY OF GAHANNA OBLIGATIONS

1. In exchange for the CIC fulfilling the above said obligations, the City agrees to pay the CIC Three Hundred Fifty Thousand (\$350,000) from the Urban Redevelopment Tax Increment Equivalent Fund. Said payment shall be remitted to the CIC within thirty (30) days after the execution of this Agreement.

SECTION IV – MISCELLANEOUS PROVISIONS

1. This Agreement may be changed only by an instrument in writing signed by both parties with sixty (60) days advance notice.
2. No waiver of any breach shall affect or alter this Agreement but each and every covenant, Agreement, term and condition of this Agreement shall continue in full force and effect.
3. This Agreement constitutes all promises, conditions, inducements and understandings between the City and the CIC.
4. In the event any term or provision of this Agreement shall for any reason be held invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other term or provision herein.
5. This Agreement shall be enforceable between the Parties. Unless otherwise expressly agreed to in writing by the Parties, no other person, entity, organization, or group shall have rights under this Agreement.
6. Unless agreed to by the Parties, no third party shall have any rights under this Agreement as a third party beneficiary.
7. Whenever there is a conflict between any provision of this Agreement, and any new law, rule, or regulation, such law, rule or regulation shall prevail and this Agreement shall be curtailed, modified, or limited only to the extent necessary to eliminate such conflict.
8. This Agreement shall be deemed made and entered into in the State of Ohio and shall be governed by and construed in accordance with the Gahanna City Code and the laws of Ohio. Any controversy or claim, whether based upon contract, statute, tort,

fraud, misrepresentation or other legal theory, related directly or indirectly to this Agreement, whether between the Parties, or of either of the Parties' employees, agents, staff, members, elected officials, or affiliates, will be resolved in the appropriate court in Franklin County, Ohio.

IN WITNESS WHEREOF, the parties have caused duplicate originals of this Agreement to be executed on the _____ day of _____, 2012.

SIGNED IN THE PRESENCE OF:

WITNESSES: City of Gahanna

By: _____
Rebecca W. Stinchcomb, Mayor

Gahanna Community Improvement Corp.

By: _____

Approved as to Form:

Shane Ewald, City Attorney