



Legislation Text

File #: ORD-100-2020, **Version:** 1

AN ORDINANCE LEVYING SPECIAL ASSESSMENTS FOR THE PURPOSE OF ACQUIRING, INSTALLING, EQUIPPING, AND IMPROVING CERTAIN PUBLIC IMPROVEMENTS IN THE CITY OF GAHANNA, OHIO IN COOPERATION WITH THE COLUMBUS REGIONAL ENERGY SPECIAL IMPROVEMENT DISTRICT AND APPROVING PROJECT DOCUMENTS (817 N. HAMILTON ROAD PROJECT).

WHEREAS, One Church (the “Owner”) has submitted a *Petition For Special Assessments for Special Energy Improvement Projects and Affidavit* (the “Petition”) in order to provide for the completion of a special energy improvement project on certain real property owned by the Owner within the City of Gahanna, Ohio (the “City”) and having tax parcel identification number 025-001918-00 (the “Property”) as identified by the County Auditor of Franklin County, Ohio (the “County Auditor”); and

WHEREAS, this Council duly passed Resolution RES-024-2020 on November 2, 2020 (the “Resolution of Necessity”), which approved the Petition and added the Owner’s property subject to the Petition to the Columbus Regional Energy Special Improvement District (the “District”) and declared the necessity of acquiring, installing, equipping, and improving energy efficiency improvements, including, without limitation, interior and exterior LED lighting, HVAC controls, high efficiency HVAC systems and units, and related improvements (the “Project”), as described in the Resolution of Necessity and as set forth in the Petition requesting those improvements; and

WHEREAS, this Council duly adopted Ordinance ORD-099-2020 on November 2, 2020 and determined to proceed with the Project and adopted the estimated Special Assessments (as defined in the Resolution of Necessity) filed with the Clerk of Council and the Finance Director pursuant to the Resolution of Necessity; and

WHEREAS, the actual costs of the Project have been ascertained and have been certified to the City in the Petition for the Project; and,

WHEREAS, the City intends to enter into (i) an Energy Project Cooperative Agreement by and among the Owner, the City, the District, and Greenworks Lending LLC (the “Investor”), to provide for, among other things, (a) the making of the Project Advance (as defined in the Energy Project Cooperative Agreement and referred to herein as the “Project Advance”) to pay costs of the Project, (b) the disbursement of the Project Advance for the acquisition, installation, equipment, and improvement of the Project, and (c) the delivery of the Special Assessments to the Investor by the City or by the County Auditor, and (ii) a Special Assessment Agreement by and among the Treasurer of Franklin County, Ohio (the “County Treasurer”), the City, the Investor, the District, and the Owner (collectively, the “Agreements”) to provide for the security for amounts to be made available by the Investor to the Owner to pay the costs of the Project.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GAHANNA, COUNTY

OF FRANKLIN, STATE OF OHIO:

SECTION 1. That each capitalized term not otherwise defined in this Ordinance or by reference to another document shall have the meaning assigned to it in the Resolution of Necessity.

SECTION 2. That the list of Special Assessments to be levied and assessed on the Property (as further described on EXHIBIT A) in an amount sufficient to pay the costs of the Project, which is \$1,433,736.80, including other related financing costs incurred in connection with the issuance, sale, and servicing of securities, nonprofit corporate obligations, or other obligations issued to pay costs of the Project in anticipation of the receipt of the Special Assessments, capitalized interest on, and financing reserve funds for, such securities, nonprofit corporate obligations, or other obligations so issued, including any credit enhancement fees, trustee fees, and District administrative fees and expenses, which costs were set forth in the Petition and previously reported to this Council and are now on file in the offices of the Clerk of Council and the Finance Director, is adopted and confirmed, and that the Special Assessments are levied and assessed on the Property. The interest portion of the Special Assessments, which shall accrue at the annual rate of 5.70% until the Special Assessments shall have been fully paid, together with amounts used to pay administrative expenses, has been determined by the District to be substantially equivalent to the fair market rate that would have been borne by notes or bonds issued by the District to facilitate the financing of the costs of the Project.

The Special Assessments are hereby assessed against the Property commencing in tax year 2021 for collection in calendar years 2022 through 2041; provided, however, if the proceedings relating to the Special Assessments are completed at such time that the County Auditor determines that collections shall not commence in 2022, then the collection schedule may be deferred by one year. The semi-annual installments of the Special Assessments shall be collected in each calendar year equal to the maximum semi-annual amounts of Special Assessments as shown in EXHIBIT A, attached hereto and incorporated into this Ordinance.

All Special Assessments shall be certified by the Clerk of Council to the County Auditor pursuant to the Petition and Ohio Revised Code Chapter 727.33 to be placed on the tax list and duplicate and collected with and in the same manner as real property taxes are collected and as set forth in the Petition.

The Special Assessments shall be allocated among the parcels constituting the Property as set forth in the Petition and the List of Special Assessments attached hereto as EXHIBIT A and incorporated herein.

SECTION 3. That this Council finds and determines that the Special Assessments are in proportion to the special benefits received by the Property as set forth in the Petition and are not in excess of any applicable statutory limitation.

SECTION 4. That the Owner has waived its right to pay the Special Assessments in cash, and all Special Assessments and installments of the Special Assessments shall be certified by the Clerk of Council to the County Auditor as provided by the Petition and Ohio Revised Code Section 727.33 to be placed by him or her on the tax list and duplicate and collected with and in the same manner as

real property taxes are collected and as set forth in the Petition.

SECTION 5. That the Special Assessments will be used by the City to pay the cost of the Project in cooperation with the District in any manner, including assigning the Special Assessments actually received by the City to the District or to another party the City deems appropriate, and the Special Assessments are appropriated for such purposes.

SECTION 6. That the Finance Director shall keep the Special Assessments on file in the Office of the Finance Director.

SECTION 7. That this Council hereby approves the Agreements, a copy of each of which is on file in the office of the Clerk of Council. The Mayor shall sign and deliver, in the name and on behalf of the City, the Agreements, in substantially the form as are now on file with the Clerk of Council. The Agreements are approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the Mayor on behalf of the City, all of which shall be conclusively evidenced by the signing of the Agreements or amendments thereto.

SECTION 8. That the City is hereby authorized to enter into any other such agreements or instruments that are not inconsistent with the Resolution of Necessity and this Ordinance and that are approved by the Mayor on behalf of the City, all of which shall be conclusively evidenced by the signing of such agreements or instruments, or any amendments to such agreements or instruments.

SECTION 9. That in compliance with Ohio Revised Code Section 319.61, the Clerk of Council is directed to deliver a certified copy of this Ordinance to the County Auditor within 20 days after its passage.

SECTION 10. That the Council finds and determines that all formal actions of this Council relating to the adoption of this Ordinance have been taken at open meetings of this Council; and that deliberations of this Council and of its committees, resulting in such formal action, took place in meetings open to the public, in full compliance with all statutory requirements including the requirements of Section 121.22 of the Ohio Revised Code.

SECTION 11. That, pursuant to Section 4.14 the Charter of the City of Gahanna, Ohio (the "City Charter"), this Ordinance provides for improvements petitioned for by the owners of a majority of the foot frontage of the property benefited and to be specially assessed therefore. As a result of the affirmative vote of at least six of its members, if all members are present, or at least five of its members, if one or more members are absent, this Council hereby waives the requirement of Section 4.12 of the City Charter that this Ordinance be read by title at two different Council meetings. Thus, this Ordinance shall be effective immediately upon its approval by the Mayor.