

**ORDINANCE NO. 41 - 23**

**By: Matt Klingler**

**Amending Ordinance No. 91-04 to extend the life of the Main Street Incentive District and the period of the tax exemption provided therein by an additional fifteen years.**

**WHEREAS**, pursuant to Ohio Revised Code ("ORC") 5709.40, 5709.42, and 5709.43 (collectively, the "TIF Statutes") this Council on January 25, 2005, passed Ordinance No. 91-04 (the "TIF Ordinance") thereby creating the Main Street Incentive District (the "Incentive District") in the City and declaring improvements to parcels of real property within the Incentive District (as described and depicted in the TIF Ordinance and referred to as the "Property") to be a public purpose, exempting those improvements from real property taxation for a period of 30 years, specifying public infrastructure improvements (as described in the TIF Ordinance and referred to as the "Public Improvements") to be made to benefit the Property, providing for the making of service payments in lieu of taxes (the "Service Payments") by the owner(s) thereof, and establishing a municipal public improvement tax increment equivalent fund into which those Service Payments were to be deposited, and providing for payments to the Bexley City School District (the "School District") out of the Service Payments; and

**WHEREAS**, ORC Section 5709.40(L) permits the life for an incentive district formed before January 1, 2006, to be extended for a period not to exceed fifteen (15) years, and this Council desires to amend the TIF Ordinance to extend, for fifteen (15) additional years, the life of the Incentive District and the exemption from taxation of improvements to the Property granted pursuant to the TIF Ordinance; and

**WHEREAS**, notice of this amendment to the TIF Ordinance has been timely delivered to the School District in accordance with ORC Sections 5709.40 and 5709.83 and to the Franklin County Board of Commissioners in accordance with ORC Section 5709.40(L);

**NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL FOR THE CITY OF BEXLEY, OHIO:**

**Section 1.**

The TIF Ordinance is hereby amended, pursuant ORC 5709.40(L), to extend the life of the Incentive District and the exemption from taxation of improvements to the Property for a period of fifteen (15) years from the end of the current life and term of exemption, as determined by Section 3 of the TIF Ordinance (the "Extension Period"). In connection therewith, Section 3 of the TIF Ordinance is hereby amended and restated to provide as follows:

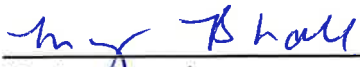
"Section 3. The Incentive District shall have a life commencing on the effective date of this Ordinance and terminating on December 31 of the last year in which Service Payments have been paid in connection with Improvements (as defined below) to the Property. This Council finds and determines that 100% of the applicable increase in assessed value of the Property subsequent to the effective date of this Ordinance (which increase in assessed

**Section 6.**


This ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: FEB 27, 2024

Attest:   
Matt McPeek, Clerk of Council

  
Monique Lampke, President of Council

Approved: FEB 27, 2024

  
Ben Kessler, Mayor

First Reading: November 28, 2023

Second Reading: December 5, 2023

Third Reading: December 12, 2023