

ORDINANCE NO. 2025.36

AN ORDINANCE AUTHORIZING THE CITY ADMINISTRATOR TO EXECUTE A TAX INCREMENT FINANCING REIMBURSEMENT AGREEMENT WITH SUNBURY DEVELOPMENT, LLC

WHEREAS, the City of Sunbury, by its Ordinance No. 2021.52 passed on December 1, 2021 has declared the improvement of a certain parcel of real property located within the City to be a public purpose and 75% exempt from taxation, required the owner of the Parcel to make service payments in lieu of taxes to the Delaware County Treasurer, has established the 208 Public Improvement Tax Increment Equivalent Fund for the deposit of the Service Payments, and has specified public infrastructure improvements made or to be made that benefit or serve the Parcel, all pursuant to and in accordance with Sections 5709.40, 5709.42, and 5709.43 of the Ohio Revised Code; and

WHEREAS, Sunbury Development, LLC has heretofore constructed an extension to the existing Kintner Parkway for the purpose of providing access to and for the development of a portion of the Parcel (the "*Kintner Parkway Extension*"); and

WHEREAS, the City has determined that the Kintner Parkway Extension has been constructed to public roadway standards and, upon dedication and acceptance by the City as a public right-of-way per the terms and conditions set forth herein would become a Public Infrastructure Improvement; and

WHEREAS, the City has determined that it would be financially advantageous if the Parcel were to be subdivided which would allow the TIF Exemption to apply to each subdivided portion of the Parcel as each subdivided portion of the Parcel is developed and such application would maximize the Service Payments and provide for the payment of additional costs of the Public Infrastructure Improvements; and

WHEREAS, Sunbury Development, LLC has agreed to subdivide the property and other terms set forth in the agreement provided that the City would agree to allocate a portion of the Service Payments for the purpose of reimbursing Sunbury Development, LLC for the cost of constructing Kintner Parkway Extension; and

NOW THEREFORE, BE IT ORDAINED by the Council for the City of Sunbury, Delaware County, State of Ohio, that:

SECTION I: That the City Administrator for the City of Sunbury is authorized to execute a tax increment financing reimbursement agreement with Sunbury Development, LLC (a draft of said TIF Reimbursement Agreement is attached hereto as Exhibit "A") provided that the agreement shall contain substantially the terms of the draft agreement presented to this Council, with such changes not inconsistent with this Ordinance as shall be agreed to by the City Administrator and the Director of Law with the execution by the City Administrator and the Director of Law constituting conclusive evidence of such approval.

SECTION II: It is found and determined that all formal actions of this Council concerning and relating to the adoption of this Ordinance were adopted in open meetings of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were meetings open to the public, and in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

WHEREFORE, this Ordinance shall be in effect and in force from and after the earliest time permitted by law.

VOTE ON ORDINANCE NO. 2025.36

YEAS

NAYS

PASSED _____, 2026

Joseph St. John, Mayor

ATTEST:

Alyssa Graziano, Clerk of Council

CERTIFICATION

I hereby certify on this ___ day of _____, 2026, that the foregoing is a true and accurate copy of the Ordinance passed at the meeting held on _____, 2026, of the City of Sunbury, County of Delaware, State of Ohio.

Alyssa Graziano, Clerk of Council