

VILLAGE OF YELLOW SPRINGS

ORDINANCE 2025-27

DECLARING THE IMPROVEMENT TO CERTAIN PARCELS ASSOCIATED WITH THE WYSO PROJECT IN THE VILLAGE TO BE A PUBLIC PURPOSE AND EXEMPT FROM REAL PROPERTY TAXATION PURSUANT TO ORC 5709.40(B); REQUIRING THE OWNERS OF THOSE PARCELS TO MAKE SERVICE PAYMENTS IN LIEU OF REAL PROPERTY TAXES; ESTABLISHING A MUNICIPAL PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND FOR THE DEPOSIT OF THOSE SERVICE PAYMENTS IN LIEU OF REAL PROPERTY TAXES; REQUIRING THE DISTRIBUTION OF A PORTION OF THOSE SERVICE PAYMENTS IN LIEU OF REAL PROPERTY TAXES TO THE YELLOW SPRINGS EXEMPTED VILLAGE SCHOOL DISTRICT AND THE GREENE COUNTY CAREER CENTER; SPECIFYING THE PUBLIC INFRASTRUCTURE IMPROVEMENTS THAT DIRECTLY BENEFIT THE PARCELS; AND APPROVING RELATED MATTERS AND DECLARING AN EMERGENCY

WHEREAS, Ohio Revised Code (“ORC”) Sections 5709.40, 5709.42, and 5709.43 (collectively, the “TIF Act”) authorize this Council (the “Council”) of the Village of Yellow Springs, Ohio (the “Village”), by ordinance, to declare the improvement to parcels of real property located within the Village to be a public purpose and exempt from real property taxation, require the owner, or owners, of each parcel to make service payments in lieu of real property taxes, establish a municipal public improvement tax increment equivalent fund for the deposit of those service payments in lieu of real property taxes, and specify the purposes for which revenue in that fund will be expended; and

WHEREAS, under Division (B) of ORC Section 5709.40, this Council has determined to declare one hundred percent (100%) of the increase in the assessed value that would first appear on the tax list and duplicate of real or public utility property after the date of this Ordinance were it not for the exemption granted by this Ordinance (as further defined in Division (A)(4) of ORC Section 5709.40, the “Improvements”) to the parcels of real property, as more specifically described on Exhibit A attached to and incorporated into this Ordinance (each a “Parcel”) to be exempt from real property taxation for a period of thirty (30) years; and,

WHEREAS, the Village desires to authorize a tax increment financing exemption with respect to the Parcels (as defined in Section 1 of this Ordinance) pursuant to the TIF Act to cause the construction and financing of certain Public Infrastructure Improvements (as defined herein) that will directly benefit the Parcels; and

WHEREAS, the Councils of Education of the Yellow Springs Exempted Village School District and the Greene County Career Center (the “School Districts”) have each received notice of this Ordinance for purposes of ORC Sections 5709.40 and 5709.83 at least fourteen (14) days in advance of the date on which this Council has desired to take formal action to adopt this Ordinance; and

WHEREAS, in order to preserve the public interest and to support the development of property within the Village, Council has determined to pass this Ordinance as an Emergency Ordinance pursuant to Section 25 of the Charter of Yellow Springs.

NOW, THEREFORE, BE IT ORDAINED by the Council for the Village of Yellow Springs, State of Ohio, that:

SECTION 1. Public Infrastructure Improvements. This Council hereby declares that the Public Infrastructure Improvements described on Exhibit B attached to, and incorporated into, this Ordinance, are “public infrastructure improvements” (as defined in Division (A)(8) of ORC Section 5709.40) made, to be made, or in the process of being made, that will directly benefit the Parcels.

SECTION 2. Authorization of Real Property Tax Exemption. Under Division (B) of ORC Section 5709.40, this Council hereby exempts one-hundred percent (100%) of the Improvements to the Parcels (as such Parcels may be subdivided or combined in connection with the acquisition or development of the Parcels) from real property taxation for a period of thirty (30) years commencing, on a parcel-by-parcel basis, on the first day of the tax year following the effective date of this Ordinance in which one or more Improvements with respect to one or more structures on each Parcel comprising the TIF Area are completed, as evidenced by a certificate of occupancy (the “Commencement Date”) and ending on the thirtieth (30<sup>th</sup>) anniversary of the Commencement Date with respect to each Parcel or the date the Public Infrastructure Improvements are paid in full, whichever occurs first. In no case will any Improvements on any Parcel be exempted from taxation for a period longer than thirty (30) years, unless otherwise permitted pursuant to generally acceptable Ohio law from time to time (the “TIF Exemptions”).

For the avoidance of doubt, it is the intention of this Council that the priority rules of ORC Section 5709.911 shall apply with respect to the TIF Exemptions.

SECTION 3. Service Payments and Property Tax Rollback Payments. Pursuant to ORC Section 5709.42, this Council directs and requires the current and future owners of the Parcels to make annual service payments in lieu of real property taxes with respect to the Improvements allocable to their Parcels to the County Treasurer of Greene County, Ohio (the “County Treasurer”) on or before the final dates for payment of real property taxes. Each service payment in lieu of real property taxes, including any penalties and interest at the then-current rate established under ORC Sections 323.121 and 5703.47, will be charged and collected in the same manner and in the same amount as the real property taxes that would have been charged and payable against the Improvements if the Improvements were not subject to the TIF Exemptions authorized pursuant to this Ordinance. Such service payments in lieu of real property taxes, penalties and interest, and any other payments with respect to the Improvements that are received by the County Treasurer in connection with the reduction required by ORC Sections 319.302, 321.24, 323.152 and 323.156, as the same may be amended from time to time, or any successor provisions, as the same may be amended from time to time (the “Property Tax Rollback Payments,” and together with the service payments in lieu of real property taxes and penalties and interest described above, the “Service Payments”), will be allocated and distributed in accordance with Section 5 of this Ordinance.

SECTION 4. Creation of TIF Fund. This Council hereby establishes, under ORC Section 5709.43, the WYSO Public Improvement Tax Increment Equivalent Fund (and together with such accounts and sub-accounts as the Village shall determine as necessary from time to time, the “TIF Fund”), into which the County Treasurer and the Village shall deposit the Service Payments collected with respect to the Parcels subject to the TIF Exemptions. The TIF Fund will be maintained in the custody of the Village. The Village may use amounts deposited into the TIF Fund for the purposes authorized by the TIF Act, including, but not limited to, paying any costs of the Public Infrastructure Improvements in a manner that is consistent with this Ordinance. The TIF Fund will exist so long as such Service Payments are collected and used for the purposes described above or until the thirtieth (30<sup>th</sup>) anniversary of the Commencement Date, after which the TIF Fund is to be dissolved and any surplus funds remaining in the TIF Fund will be transferred to the Village’s General Fund, all as set forth under ORC Section 5709.43(D).

SECTION 5. Distribution of Funds. At the same times and in the same manner as real property tax distributions, the County Treasurer shall distribute the Service Payments with respect to the Improvements on each Parcel subject to the TIF Exemptions in the following order of priority:

- (a) First, and pursuant to ORC Section 5709.42(B), to each of the School Districts an amount equal to the amount of real property taxes each of the School Districts would have received had this Ordinance not been adopted; and
- (b) Second, to the Village for deposit in the TIF Fund defined and established in Section 4 of this Ordinance.

The Village shall distribute the Service Payments in the TIF Fund after each semiannual settlement of real property taxes and in the following order of priority:

- (a) First, to pay the costs of Public Infrastructure Improvements identified in Section 1 of this Ordinance by paying or reimbursing the Village or any other party for the costs of Public Infrastructure Improvements made, to be made, or in the process of being made under this Ordinance; and
- (b) Second, if Service Payments remain in the TIF Fund, used by the Village for any lawful purpose.

SECTION 6. Other Authorizations. This Council further authorizes and directs the Village Manager, the Planning and Economic Development Director, or their designees to: (i) make arrangements necessary and proper for the collection of Service Payments from the current and future owners of the Parcels subject to the TIF Exemptions; (ii) prepare, sign, and file all agreements and instruments as may be necessary to implement this Ordinance, including any Form DTE-24 ("Application for Real Property Tax Exemption and Remission"), and any other applications for real property tax exemption and remission as may be required from time to time; and (iii) take all other actions as may be appropriate to implement this Ordinance.

SECTION 7. Ohio Department of Development. Pursuant to Division (I) of ORC Section 5709.40, the Clerk of this Council is directed to deliver a copy of this Ordinance to the Director of the Ohio Department of Development ("ODOD") within fifteen (15) days of its adoption. On or before March 31 of each year that a TIF Exemption authorized by this Ordinance remains in effect, the Village Manager, the Planning and Economic Development Director, or their designees, shall prepare and submit the status report required under Division (I) of ORC Section 5709.40 to the Director of ODOD.

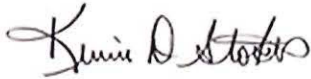
SECTION 8. No Discrimination. In accordance with ORC Section 5709.832, this Council hereby determines that no employer located on the Parcels subject to the TIF Exemptions shall deny any individual employment based solely on race, religion, sex, disability, color, national origin or ancestry.

SECTION 9. Review Council. The Greene County Tax Incentive Review Council (the "TIRC"), or other applicable TIRC having jurisdiction within the Village, has been established and shall serve as the TIRC with respect to the TIF Exemptions authorized pursuant to this Ordinance. The TIRC shall annually review the compliance of TIF Exemptions authorized pursuant to this Ordinance pursuant to the TIF Act and this Ordinance and shall make written recommendation to this Council as to the continuation, modification, or termination, of any applicable TIF Exemptions.

SECTION 10. Open Meetings. This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and any of its committees that resulted

in those formal actions were in meetings open to the public, all in compliance with the law including ORC Section 121.22.

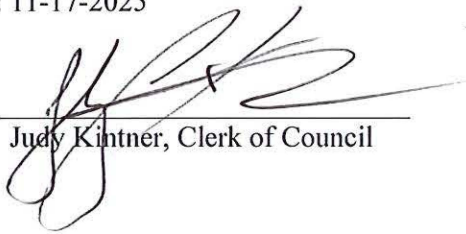
SECTION 11. Effective Date. This Ordinance is hereby declared to be an emergency measure necessary to preserve the public interest and to support the development of property within the Village.



\_\_\_\_\_  
Kevin Stokes, Council President

Passed: 11-17-2025

Attest:



\_\_\_\_\_  
Judy Kintner, Clerk of Council

**ROLL CALL**

Kevin Stokes \_\_Y\_\_

Gavin DeVore Leonard \_\_Y\_\_

Carmen Brown \_\_Y\_\_

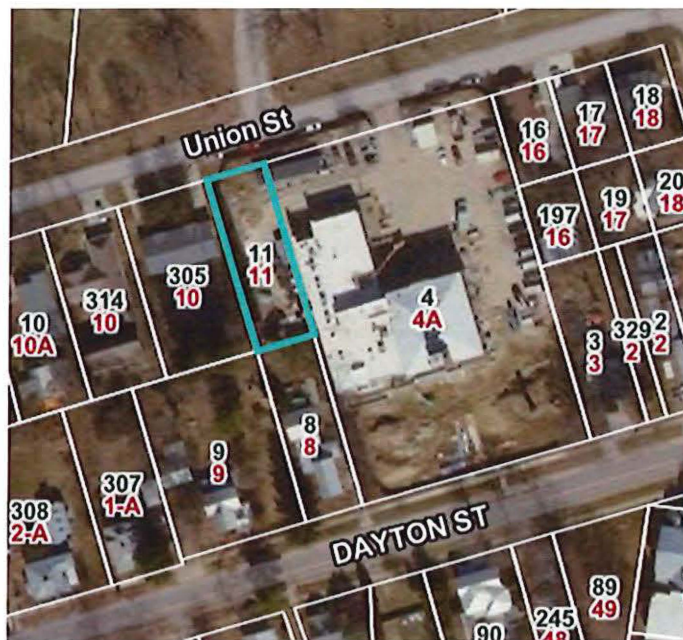
Brian Housh \_\_Y\_\_

Trish Gustafson \_\_Y\_\_

## EXHIBIT A

### DESCRIPTION OF THE PARCELS

The Parcels consist of those Parcels identified in the records of the Greene County Auditor as having the permanent parcel identification numbers noted below as of the date of the passage of the Ordinance to which this Exhibit A is attached. For the avoidance of doubt, the Parcels subject to the TIF Exemption authorized pursuant to the Ordinance to which this Exhibit A is attached, shall consist of, and the authorizations of the Ordinance to which this Exhibit A is attached shall apply to, Greene County Auditor's Permanent Parcel Identification Numbers: F19-0001-0011-0-0004-00 and F19-0001-0011-0-0011-00 comprising the Parcels highlighted below, as such Parcels may be sub-divided, combined, re-combined, re-numbered, or re-platted from time to time, as follows:



## EXHIBIT B

### PUBLIC INFRASTRUCTURE IMPROVEMENTS

The Public Infrastructure Improvements consist generally of acquiring and constructing the Public Infrastructure Improvements described below, as selected in the sole discretion of the Village in accordance with the Ordinance to which this Exhibit B is attached, the TIF Act, its related rules and laws, and other generally applicable Ohio law, including but not limited to, the following:

- Construction, reconstruction, extension, opening, improving, widening, grading, draining, curbing, or changing of, as well as the continued maintenance of, the lines and traffic patterns of roads, highways, streets, bridges (both roadway and pedestrian), traffic calming devices, sidewalks, bikeways, medians, and viaducts accessible to and serving the public, and providing lighting systems, signalization, and traffic controls, and all other appurtenances thereto; and
- Construction, reconstruction, or installation of, as well as the continued maintenance of, public utility improvements (including any underground publicly owned utilities), storm and sanitary sewers (including necessary site grading therefore), police and fire equipment, water and fire protection systems, and all other appurtenances thereto; and
- Construction, reconstruction, or installation of publicly owned gas, electric, and communication service facilities, and all other appurtenances thereto; and
- Construction or reconstruction of one or more public parks, including grading, trees and other park plantings, park accessories and related improvements, and all other appurtenances thereto; and
- Construction or installation of streetscape and landscape improvements including trees and shrubs, landscaping mounds and fencing, tree grates, planting beds, signage, curbs, sidewalks, street and sidewalk lighting, trash receptacles, benches, newspaper racks, burial of overhead utility lines and related improvements, and all other appurtenances thereto; and
- Construction of one or more public parking facilities, including public surface parking and public parking structures and related improvements, and all other appurtenances thereto; and
- Demolition and excavation, including demolition and excavation on private property when determined to be necessary for economic development purposes; and
- Acquisition of real estate or interests in real estate (including easements) necessary to accomplish the foregoing improvements; and
- Any on-going administrative expenses relating to the Public Infrastructure Improvements as well as maintaining the Service Payments in the TIF Fund, including but not limited to, engineering, architectural, legal, and other consulting and professional services; and
- All inspection fees and other governmental fees related to the foregoing; and
- Any and all other costs of the Public Infrastructure Improvements, as determined by the Village in its sole discretion and in accordance with the Ordinance to which this Exhibit B is attached, the TIF Act, its related rules and laws, and other generally applicable Ohio law.

The Public Infrastructure Improvements specifically include the costs of financing the Public Infrastructure Improvements, including the items of “costs of permanent improvements” set forth in ORC Section 133.15(B), and incurred with respect to the Public Infrastructure Improvements. “Costs” specifically include any reimbursement payments for the reimbursement of the costs of the Public Infrastructure Improvements and the debt service on any bonds or other obligations issued to finance the Public Infrastructure Improvements (including fees and administrative expenses of, and fund reserve funds necessary to pay or service any bonds or other obligations) (the “Debt Service”), all as determined by the Village in its sole discretion and in accordance with the Ordinance to which this Exhibit B is attached, the TIF Act, its related rules and laws, and other generally applicable Ohio law.