

RESOLUTION 10-0405-07

A RESOLUTION TO ACCEPT THE REPORT OF THE LIBERTY TOWNSHIP ENTERPRISE ZONE TAX INCENTIVE REVIEW COUNCIL (TIRC) ON THE STATUS OF THE ENTERPRISE ZONE PROGRAM FOR PROGRAM YEAR 2009 FOR CITIGROUP AND TO ACCEPT THE RECOMMENDATIONS OF THE TIRC:

The Liberty Township Board of Trustees met in regular session on April 5, 2010 all members present. It was moved by Mary Carlucci, and seconded by Bob Mann to adopt the following Resolution:

WHEREAS, the Delaware County Commissioners, with the consent of the Liberty Township Trustees, have designated areas of Liberty Township as an Enterprise Zone, pursuant to the Ohio Enterprise Zone Act, which is contained in the Ohio Revised Code Sections 5709.61 through 5709.66, inclusive; and

WHEREAS, the purpose of the Liberty Township Enterprise Zone is to provide the community with an effective tool for managing and guiding economic development by enhancing the tax base, by encouraging and sustaining long term investment in the community, by enhancing the quality of life, and by preserving existing and attracting new business investment within said Zone; and

WHEREAS, the duly appointed Tax Incentive Review Council (TIRC), for the Enterprise Zone met on March 16, 2010 and reviewed the status of each active Enterprise Zone Agreement and made certain recommendations concerning action to either continue, modify, or terminate said Agreements; and

WHEREAS, Liberty Township and Delaware County are required under Ohio Revised Code Section 5709.68 to submit an annual report regarding the status of each Enterprise Zone Agreement, the results of each project during Enterprise Zone Program Year 2009, and the recommendations of the TIRC, by March 31, 2010 to the Director of the Ohio Department of Development, and said report has been submitted.

NOW THEREFORE BE IT RESOLVED by the Board of Liberty Township Trustees, County of Delaware, State of Ohio as follows:

- Section 1. That the review and recommendations made by the TIRC on March 16, 2010 to continue all current and existing Enterprise Zone agreements for Liberty Township - Zone Number 247, be accepted and that this report, and all other information required by the State of Ohio, be forwarded to the Director of the Ohio Department of Development, and all other appropriate entities, as noted in Ohio Revised Code Section 5709.68.
- Section 2. The Fiscal Officer of the Board of Trustees is directed to submit a certified copy of this Resolution to the Board of County Commissioners of Delaware County for its approval.
- Section 3. That this Resolution shall take effect and be in force immediately after its passage.

PASSED: 3-0

ATTEST: Mrs. [Signature]
Fiscal Officer

[Signature]
Chairman

Delaware County/City of Delaware Enterprise Zone Project Review Form

1. Project Information:

Project Name: Citicorp North American **On-site Visit:** 2/25/2010
Parties to Agreement: Citicorp North American
Project Location: The Park at Greif **Execution Date:** 7/26/2006
Expiration Date: 12/31/2025
 Delaware, Ohio 43015 **Enterprise Zone Agreement Number:** 247-06-02
 ilacy@BLStrategies.com **Amendment Dates:** 9/18/2006
 41944005007000 **Joe Lacy-646-652-7555**

3. Investment:

Property Type	Investment Goals Per Agreement	Exemption %	Exemption Term	Actual 2009 Results	% of Goal Achieved	Required Date for Completion of Construction	Required Date for Completion of Acquisition
Real Property	\$160,000,000	0%	0	\$166,104,379	103.82%	12/31/2007	
Personal Property	\$325,000,000	60%	10 yrs.	\$370,452,790	113.99%		
Totals	\$485,000,000	60%		\$536,557,169	110.63%		

4. Employment:

	Job Retention/Creation Goal per Agreement	Annual Payroll Creation Goal Per Agreement	Total Employment At Project Site as of 12/31/09	% of Goal Achieved	Annual New Payroll At Project Site for 2009 & % Goal	Deadline for New Job Creation	Job Creation Schedule
Baseline Existing/Retained Jobs	0	\$0	0	0.00%			
New Jobs-Direct	2	\$130,000	31	110.91%	\$2,309,057		Year 1 -2007-0
New Jobs- Indirect	53	\$2,670,000	30		82.50%		Year 2 -2008-2 Year 3 -2009-55
Total Employment	55	\$2,800,000	61	110.91%			

5. Other Obligations

	Obligation Per Agreement	2009 Results	6. Property Taxes In 2009:	7. Comments:
Employment Plan	15% New Hires Delaware County Resident	54%	Real Property Taxes Paid \$466,801	Local area doing well.
Chamber Membership	Required to Join DACC	not reported	Real Property Taxes Foregone \$3,010,784	
School Compensation	\$453,000 per yr. OLSD 15 yrs.	Current	Personal Property Taxes Paid \$0	
DACC Compensation	\$5,000 per yr. (15yrs)	Current	Personal Property Taxes Foregone \$0	8. Recommendation to TIRC: Continue
Administrative Fee	\$500 per year, 2007-2021	Paid		
Property Taxes	Must be current	Current		
JVS Contacted	180 days to contact JVS	Yes		
WIB Youth Program	12 months to contact	Yes		
Other				
			Cumulative over Life of Agreement:	
			Real Property Taxes Paid \$585,984	
			Real Property Taxes Foregone \$3,122,084	9. TIRC Recommendation: 3/16/10
			Personal Property Taxes Paid \$0	<i>Continue</i>
			Personal Property Taxes Foregone \$0	