

ORDINANCE 2016 - 26

LEVYING SPECIAL ASSESSMENTS TO PAY FOR THE COSTS OF IMPROVING CERTAIN PROPERTY BY CONSTRUCTING PUBLIC INFRASTRUCTURE IMPROVEMENTS AND OTHER RELATED IMPROVEMENTS, AND ANY FINANCING AND ADMINISTRATIVE EXPENSES IN CONNECTION THEREWITH AND DECLARING AN EMERGENCY

WHEREAS, on the date hereof Council adopted a Resolution declaring the necessity of making certain public infrastructure improvements and other related improvements (the “Public Infrastructure Improvements”); and

WHEREAS, Council has, pursuant to Chapter 727 of the Ohio Revised Code and the Resolution, determined the necessity of levying and collecting assessments for the costs of the Public Infrastructure Improvements (the “Special Assessments”), as provided in Chapter 727 of the Ohio Revised Code; and

WHEREAS, on the date hereof Council enacted an ordinance (the “Determination to Proceed”) (i) determining to proceed with the construction of the Public Infrastructure Improvements, and (ii) adopting the estimated Special Assessments with respect to the Public Infrastructure Improvements, as prepared and filed with the Clerk of Council; and

WHEREAS, there are no outstanding objections to the estimated Special Assessments, the right to object having been waived by 100% of the owners of the Assessed Lands (as defined in the Resolution).

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Mason, Ohio, seven members elected thereto concurring:

Section 1. That the list of assessments (“Special Assessments”) of the Public Infrastructure Improvements (as defined in the Resolution adopted by Council on the date hereof with respect to improvements to Ambleside Meadows), amounting to an estimated aggregate principal amount of \$2,438,750, is hereby adopted and confirmed and there are hereby levied and assessed upon all of numbered lots 1 through 314 included in the Assessed Lands (as defined in the Resolution and as depicted on Exhibit A hereto) the amounts reported on such list of Special Assessments attached as Exhibit B hereto (the “Special Assessment Roll”), including the estimated interest and financing costs shown thereon. The Special Assessments with respect to each such lot within the Assessed Lands shall be payable in up to 50 equal semi-annual installments commencing with the date on which the first installment of tax year 2017 real property taxes are due. The breakdown of the estimated assessments attached to the petition of the owner of the Assessed Lands on file with the Clerk of Council (the “Petition”) as Exhibit D thereto is hereby incorporated herein by reference.

Section 2. That Council expressly reserves the right to adjust the amount of the Special Assessments upward or downward by ordinance to the extent that interest and financing costs in connection with the bonds or the direct and indirect costs of the Public Infrastructure Improvements differ from the estimates of the same on file with the Clerk of Council.

Section 3. That Council further finds and determines that the Special Assessments which may be certified to the Warren County Auditor for collection are as set forth in the Special Assessment Roll attached hereto as Exhibit B. The appropriate officials from the City’s Finance Department are (a) authorized to accept the Special Assessments from the appropriate County officials, deposit them into the appropriate account for the purpose of paying the costs of the Public Infrastructure Improvements, and disburse them for said purpose, and (b) authorized to take such other steps as are necessary to receive and

process the Special Assessments.

Section 4. That Council hereby finds and determines that the Special Assessments are in proportion to the benefits received by each applicable lot within the Assessed Lands, as set forth in the Special Assessment Roll, because each lot will benefit equally from access to the Public Infrastructure Improvements.

Section 5. That Council hereby finds and determines that all Special Assessments levied hereby shall be certified by the Clerk of Council or other appropriate City official to the Warren County Auditor as provided by law, to be placed by him or her on the tax duplicate and collected as other taxes are collected.

Section 6. That the City anticipates that it will issue bonds or other indebtedness to be repaid using the Special Assessments, which issuance will be authorized by a separate ordinance.

Section 7. That the Clerk of Council is hereby directed to cause notice of this ordinance to be published once in a newspaper of general circulation within the City of Mason.

Section 8. That this Ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety and general welfare, and shall be effective immediately. The reason for the emergency is to enable the construction contemplated hereby to proceed as scheduled and at the earliest possible date.

Passed this 8th day of February, 2016.

Mayor

Attest:

Clerk of Council