

RESOLUTION OF THE CELINA CITY SCHOOL  
DISTRICT BOARD OF EDUCATION

The Board of Education of the Celina City School District, Celina, Ohio, met in regular session on the 17<sup>TH</sup> day of October, 2022, at the Celina City High School Lecture Hall with the following members present:

Mr. Huelsman, Mr. Sell, Mrs. Vorhees, Mrs. Guingrich and Mr. Huber were present.

The Treasurer advised the Board that the notice requirements of O.R.C. 121.22 were complied with for the meeting.

- moved the adoption of the following resolution:

WHEREAS, Boardwalk Village 1, LLC (the "Company"), is constructing certain improvements at property located in the City of Celina, Mercer County, which is included within a designated Community Reinvestment Area; and

WHEREAS, the Board of Education has received notice as required by law that City of Celina, and the Board of Mercer County Commissioners intend to declare the improvements to be constructed and installed by the Company to be exempt from taxation in the amount of one hundred percent (100%) of the value of real property first used in business at the project site, including machinery, equipment, furnishings, fixtures and inventory; and

WHEREAS, the number of years for which this property is to be exempted is twelve years, commencing with the Company's tax year in 2023 and

WHEREAS, the approval of the Board of Education is required for a tax exemption for the property as described above where it is proposed that the exemption will exceed seventy-five percent (75%) of the valuation of the property; and

WHEREAS, O.R.C. 5709.82 authorizes the Board of Education to enter into an agreement whereby the school district is compensated for tax revenue that the school district would have received had the Company's property not been exempted from taxation; and

WHEREAS, the Board of Education desires to cooperate with the City of Celina and Mercer County in providing tax incentives to the Company to assist with development of the property, while assuring that the Board of Education has adequate development in the school district; and

WHEREAS, the Board of Education desires to enter into an agreement with the Company's improvements, and also provide for direct payments from the Company to the school district as set forth above.

NOW, THEREFORE, BE IT RESOLVED:

Section 1. The Board of Education hereby consents to and approves a tax exemption for Boardwalk Village 1, LLC project at 787 West Bank Rd., Celina, Ohio, of one hundred percent (100%) of the real property first used in business at the project site, in consideration of, and expressly conditioned upon, the Company's agreement to make direct payments to the school district equivalent to the taxes which the Company would have paid on the value of such real property increase had the exemption level been seventy-five percent (75%), and the enter into written agreement consistent with this resolution; otherwise, this consent is null and void. The term of the exemptions described in this section shall be twelve years, commencing with the Company's tax year in 2023. The Board of Education waives all time limitations which would otherwise apply in order to expedite implementation of the exemptions. This consent and approval constitutes the school district approval required by O.R.C. 5709.63(C).

Section 2. Payments received by the school district from the Company shall be used for Permanent Improvement or general operating purposes, or for a specific project as determined by the School District.

Section 3. The Board of Education President, Superintendent and Treasurer are authorized to execute an agreement with the Company containing terms consistent with this resolution.

Section 4. It is found and determined that all formal actions of this Board concerning and relating to the adoption of this Resolution were adopted in an open meeting of this Board, and that all deliberations of this Board and of any of its committees that resulted in these formal actions were in meetings open to the public, in compliance with the law.

Mrs. Vorhees seconded the Motion and upon roll call, the vote resulted as follows:

Ayes: Mr. Sell, Mrs. Vorhees, Mr. Huber, Mrs. Guingrich and Mr. Huelsman  
Nays: None

Motion passed and adopted this 17<sup>TH</sup> day of October, 2022.

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Deb Guingrich, President, Board of Education

ATTEST:

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Thomas S. Sommer, Treasurer

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Date