

VI



City of Celina, Ohio

OFFICES OF:

October 3, 2018

Mayor
419-586-5823

Safety-Service Director
419-586-6464

Community Development
419-586-6464

Municipal Utilities
419-586-2311

Engineering Planning & Zoning
419-586-1144

Parks & Recreation
419-586-1041

Celina City Schools Treasurer
c/o Tom Sommer
585 E. Livingston Street
Celina, OH 45822
Re: Tax Abatement

Dear Mr. Sommer,

Enclosed you will find a Tax Abatement application for property owned by PGB LTD (Versa Pak LTD) PO Box 69 Celina, OH 45822 500 Staeger Road.

Please add this application to the agenda for your next School Board Meeting. Once it is approved and signed off on, please mail back to me at:

Celina Engineering Department
c/o Vince Barnhart
308 Portland Street
Celina, OH 45822

Should you have any questions regarding this abatement, please contact the Safety Service Director, Thomas Hitchcock at 419-586-6464.

Thank you,

Vincent J. Barnhart
Celina Engineering Department

APPLICATION – TAX ABATEMENT

Celina Reinvestment Area Tax Exemption Program

Property Owner: PLB LTD (VERSA PAK LTD.)

Mailing Address: PO Box 69

CELINA, OH 45822

Address of Subject Property: 500 STAELER ROAD CELINA, OH

Lot and Subdivision: _____

Does project involve a property listed in the National Register of Historic Places? yes no.
If yes, written confirmation of the appropriateness of the improvements from the Ohio Historical Preservation Office, 1982 Velma Avenue, Columbus, OH 43211-2497, Phone (614) 297-2470, must accompany this Application before it may be certified to the County Auditor. Obtain this confirmation before your project is started, as many types of improvements may not be deemed appropriate.

Property Type: Residential Commercial Industrial

Description of Improvements Made: WAREHOUSE / MANUFACTURING ADDITION

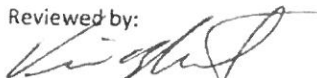
Approximate Total Cost of Improvements: \$ 1,000,000

Approximate Date of Project Completion: 10/12/18

FOR OFFICIAL USE ONLY

Census Tract: _____ Block _____ Percentage of Abatement 100% Exemption Period: 15 Years

This application is for property in the City of Celina "Community Reinvestment Area #1" as designated by Ordinance 28-81-O, effective October 28, 1981. This project meets the requirements for a real estate tax exemption, for the improvements described above, under Ohio Revised Code Section 3735.67: A B C.

Reviewed by:

Celina Engineering Department

I certify that the project described herein meets the necessary requirements for the Community Reinvestment Area Program in the City of Celina

Celina City Schools review as per ORC:



By: _____

Housing Officer, City of Celina

Title: _____

Date: _____

Delivered to Mercer County Auditor, Date: ___/___/___

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 15TH day of October, 2018, at the Celina High School Lecture Hall with the following members present:

Mr. Gilmore, Mr. Sell, Mrs. Vorhees, Mrs. Guingrich, and Mr. Huber

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, PGB LTD (Versa Pak LTD) (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 fifteen years, commencing with the Company's tax year in 2019 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 Versa Pak's project at 500 Staeger Road, 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 fifteen years, commencing with the Company's tax year in 2019. 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.

_____ seconded the Motion and upon roll call, the vote resulted as follows:

Motion passed and adopted this 15th day of October, 2018.

Matt Gilmore, President, Board of Education

ATTEST:

Thomas S. Sommer, Treasurer

Date

COMMUNITY REINVESTMENT AREA COMPENSATION AGREEMENT

This Community Reinvestment Area Compensation Agreement (“Agreement”) is entered into on this 15TH day of October, 2018 by and between the Celina City School District Board of Education (“Board of Education”), a public school district with its principal offices at 585 East Livingston Street, Celina, Ohio 45822, and PGB LTD (Versa Pak LTD), an Ohio limited liability company with its principal offices at Celina, Ohio.

WHEREAS, on September 28, 1981, the City of Celina (“City”) adopted Ordinance No. 28-81-0 designating the entire area within the City as a Community Reinvestment Area pursuant to O.R.C. Chapter 3735; and

WHEREAS, on October 3, 2018, the City granted a tax exemption to Versa Pak LTD and entered into a formal Community Reinvestment Area Agreement with the Company; and

WHEREAS, pursuant to O.R.C. §5709.82, the Board of Education and Versa Pak LTD desire to enter into this Agreement to compensate the Board of Education for the tax revenue foregone as a result of the tax exemption.

NOW THEREFORE BE IT AGREED, in consideration of the foregoing and of the mutual promises, covenants and agreements hereinafter set forth, the Board of Education and Versa Pak LTD agree as follows:

Section 1 – Compensation. Versa Pak LTD shall make a \$3,500 cash payment to the Board of Education by April 1st of each year subsequent to any year in which Versa Pak LTD received a real property tax benefit under its Community Reinvestment Area Agreement with the City.

Section 2 – Agreement to Maintain Property Value. As additional consideration to the Board of Education, Versa Pak LTD covenants and agrees that it shall neither (1) file, nor cause to be filed, a complaint with the Mercer County Board of Revision requesting a reduction in the value of the real property located at 500 Staeger Road, Celina, Ohio during the life of its Community Reinvestment Area Agreement with the City, nor (2) seek, petition, or otherwise request that the Mercer County Board of Revision or the Mercer County Auditor lower the value of the real property located at 500 Staeger Road, Celina, Ohio during the life of its Community Reinvestment Area Agreement with the City.

Section 3 – Amendments. This Agreement may be modified or amended only by an instrument in writing duly executed by both parties.

Section 4 – Entire Agreement. This Agreement sets forth the entire agreement and understanding between the parties as to the subject matter contained herein and merges and supersedes all prior discussions, agreements, and undertakings pertaining to said subject matter.

Section 5 – Severability of Provisions. Each article, paragraph, provision, term, and condition of this Agreement, and any portions thereof, shall be considered severable. If, for any reason, any portion of this Agreement is determined to be invalid or contrary to any applicable law, rule, or regulation, the remaining portions of this Agreement shall be unimpaired, remain binding on the parties, and continue to be given full force and effect.

In witness thereof, the parties have caused this Agreement to be executed as of this 15TH day of October, 2018.

CELINA CITY SCHOOL DISTRICT
BOARD OF EDUCATION

PGB LTD (Versa Pak LTD)

By: _____
Board President

By: _____

By: _____
Superintendent

By: _____

By: _____
Treasurer

By: _____