

**CITY OF OBETZ
RECORD OF ORDINANCES**



ORDINANCE: 44 – 26

PASSED: _____

AN ORDINANCE AUTHORIZING THE PROVISION OF CERTAIN TAX EXEMPTIONS WITHIN THE TOY ROAD COMMUNITY REINVESTMENT AREA FOR THE PURPOSE OF ENCOURAGING ECONOMIC DEVELOPMENT WITHIN THE AREA, AUTHORIZING THE EXECUTION OF A RELATED COMMUNITY REINVESTMENT AREA AGREEMENT, AND DECLARING AN EMERGENCY

WHEREAS, pursuant to Ohio Revised Code Sections 3735.65 through 3735.70, inclusive, Council established the Toy Road Community Reinvestment Area by Ordinance No. 67-01, adopted on August 30, 2001, to encourage development and reinvestment within the territory thereof, and thereafter modified and expanded the boundaries of the Toy Road Community Reinvestment Area by Ordinance No. 43-08, adopted on November 10, 2008 (as so established and amended, the “Toy Road CRA”); and

WHEREAS, by Ordinance No. 16-26, adopted on April 13, 2026, Council ratified and affirmed that certain parcels identified therein are located within the Toy Road CRA, removed certain City-owned property intended for public parkland from the Toy Road CRA, determined that multi-family residential development constructed on such parcels shall be deemed commercial real property for purposes of eligibility for exemption under the Toy Road CRA, and conditioned the grant and continuation of exemptions with respect to such parcels upon participation in and compliance with the Buckstone Community Authority, a new community authority and body corporate and politic established pursuant to Chapter 349 of the Ohio Revised Code (the “Buckstone NCA”); and

WHEREAS, Maverick Trace, LLC, an Ohio limited liability company (the “Developer”), is the current owner or is under contract to acquire certain real property located within the City and within the Toy Road CRA, as more particularly described in the Community Reinvestment Area Agreement authorized by this Ordinance (the “Project Site”); and

WHEREAS, the Developer intends to develop or cause to be developed on the Project Site a commercial development, as described above, such development consisting of a market-rate multi-family residential development commonly known as Maverick Point, together with related site improvements, amenities, public infrastructure, and other improvements (collectively, the “Project”); and

WHEREAS, the Project is currently contemplated to include approximately 16.5 acres consisting of approximately two hundred sixty-four (264) three-story, garden-style apartment units and related improvements and amenities, and approximately 9.99 acres consisting of approximately one hundred five (105) single-story apartment units and related improvements and amenities, subject

to applicable approvals and the terms of the related project documents; and

WHEREAS, the Project Site is located within the Groveport Madison Local School District and the Eastland-Fairfield Career and Technical Joint Vocational School District (collectively, the “School Districts”); and

WHEREAS, the City and the Groveport Madison Local School District are parties to that certain School Compensation Agreement dated December 30, 2003, as amended or supplemented from time to time, which consented to certain tax exemptions granted within the Toy Road CRA, including those granted under both a 2003 CRA Agreement and exemptions assigned to future owners of portions of the property by separate agreement, and provides for compensation to the Groveport Madison Local School District with respect to such exemptions; and

WHEREAS, Council finds and determines that the exemption authorized by this Ordinance and the CRA Agreement is subject to and consistent with the School Compensation Agreement, and that, by reason of the School Compensation Agreement and any approvals, waivers, notices, or consents contained therein or previously provided in connection therewith, no separate or additional approval, waiver, or notice from the Groveport Madison Local School District is required under Ohio Revised Code Section 3735.671 or 5709.83 as a condition to Council’s approval of the CRA Agreement; and

WHEREAS, Council further finds and determines that any notice, approval, waiver, compensation, or other requirement applicable to the Eastland-Fairfield Career and Technical Joint Vocational School District has been or will be satisfied to the extent required by applicable law; and

WHEREAS, the Developer has submitted or will submit to the City an application for community reinvestment area exemption for the Project, and the City and Developer have negotiated a Community Reinvestment Area Agreement, in substantially the form presently on file with the Clerk of Council (the “CRA Agreement”), providing for a fifteen-year, one hundred percent (100%) exemption from real property taxation for the increase in assessed value attributable to qualifying new structures and improvements constructed as part of the Project on the Project Site and eligible for exemption under Ohio Revised Code Sections 3735.65 through 3735.70; and

WHEREAS, Council finds and determines that the Project will encourage reinvestment, new construction, economic development, public infrastructure, and high-quality residential development within the Toy Road CRA and will promote the public health, safety, convenience, comfort, prosperity, and general welfare of the City and its residents; and

WHEREAS, Council desires to approve the CRA Agreement and authorize its execution on behalf of the City;

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF OBETZ, OHIO, THAT:

Section 1. Council hereby approves and authorizes a real property tax exemption with respect to the Project for a period of fifteen (15) years in an amount equal to one hundred percent (100%) of the increase in assessed value attributable to qualifying new structures and improvements constructed as part of the Project on the Project Site and eligible for exemption under Ohio Revised Code Sections 3735.65 through 3735.70.

The exemption shall commence in the first tax year in which the applicable real property improvement would first be taxable but for the exemption, as determined by the Housing Officer and the Franklin County Auditor, and shall be subject to all limitations, conditions, and requirements set forth in the CRA Agreement and applicable law.

Section 2. The exemption is expressly conditioned upon compliance with Ordinance No. 16-26 and the CRA Agreement, including, without limitation, the requirements that the applicable owner execute all documents necessary to include the Project Site, or the applicable portion thereof, within the district of the Buckstone NCA; remain in compliance with all applicable obligations imposed pursuant to Chapter 349 of the Ohio Revised Code, the Buckstone NCA organizational documents, and any applicable development agreement or other instrument governing the Buckstone NCA; and timely and fully pay all development charges or other charges lawfully imposed by the Buckstone NCA with respect to the Project Site or the applicable portion thereof.

Section 3. The CRA Agreement, in substantially the form presently on file with the Clerk of Council, is hereby approved, together with such changes, insertions, and revisions as may be approved by the Mayor, City Administrator, and Law Director, provided that such changes, insertions, and revisions are not inconsistent with this Ordinance and are not materially adverse to the City.

The Mayor and/or City Administrator, for and in the name of the City, is hereby authorized to execute and deliver the CRA Agreement and any related documents, certificates, instruments, notices, acknowledgments, or other writings necessary or appropriate to carry out the purposes of this Ordinance, the Toy Road CRA, Ordinance No. 16-26, and the CRA Agreement. The execution of the CRA Agreement by the Mayor or City Administrator shall be conclusive evidence of Council's approval of any changes, insertions, or revisions thereto.

The Mayor, City Administrator, Finance Director, Law Director, Clerk of Council, Housing Officer, and other appropriate officers, officials, employees, agents, and representatives of the City are hereby authorized and directed to take such further actions, submit such reports, make such filings, provide such notices, furnish such certificates, and execute and deliver such additional documents or instruments as may be necessary or appropriate to implement this Ordinance, the CRA Agreement, Ordinance No. 16-26, and the exemption authorized herein, including any filings, reports, or notices required to be submitted to the Ohio Department of Development, the Franklin County Auditor, the

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Franklin County Treasurer, the applicable School Districts, the Buckstone NCA, or any other governmental or quasi-governmental authority.

Section 4. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety, and welfare of the City and its residents, and for the further reason that immediate effectiveness is necessary to authorize and permit timely execution of the CRA Agreement; to allow the Project to proceed in coordination with related development, real estate, public infrastructure, Buckstone NCA, and tax increment financing matters; to encourage economic development, reinvestment, and high-quality residential development within the Toy Road CRA; and to preserve the public benefits contemplated by the Project and the related project documents. Therefore, this Ordinance shall take effect and be in force immediately upon its passage.

Passed this _____ day of _____, 2026.

ATTESTS:

Stacey Boumis, Clerk of Council

Angela M. Kirk, Mayor

Derek Varney, Council President Pro-Tem

APPROVED AS TO FORM

Eugene Hollins, Esq., Law Director

CERTIFICATION OF PUBLICATION

Pursuant to the City Charter, I, Stacey E. Boumis, Clerk of Council of the City of Obetz, Ohio, do hereby certify that Ordinance _____ was duly posted at _____ (time) on the _____ day of _____, 2026, at the Obetz Government Center, Obetz Athletic Club, and Obetz Community Center as well as on the Obetz website.

Stacey Boumis, Clerk

Date