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4 CITY OF CUYAHOGA FALLS, OHIO

5  
6 ORDINANCE NO. 108 - 2021

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8 AN ORDINANCE APPROVING AND AUTHORIZING THE  
9 EXECUTION OF A DEVELOPMENT AGREEMENT BETWEEN THE  
10 CITY AND THE SUMMIT COUNTY LAND REUTILIZATION  
11 CORPORATION CONCERNING THE DEVELOPMENT OF CERTAIN  
12 REAL PROPERTY LOCATED IN THE CITY, THE ACCEPTANCE OF A  
13 DECLARATION OF COVENANTS AND IMPOSITION OF  
14 CONTINUING PRIORITY LIEN RELATING TO THE IMPOSITION OF  
15 A MINIMUM SERVICE PAYMENT OBLIGATION ON PROPERTY TO  
16 BE DEVELOPED BY THE SUMMIT COUNTY LAND REUTILIZATION  
17 CORPORATION, AND DECLARING AN EMERGENCY.  
18

19 WHEREAS, Summit County Land Reutilization Corporation, an Ohio land reutilization  
20 corporation duly organized and validly existing under Chapter 1724 of the Ohio Revised Code  
21 (the "Developer") desires to develop approximately 2.63 acres of real property in the City located  
22 on South Front Street (the "Site"); and  
23

24 WHEREAS, the Developer intends to cause the construction of 50 townhouse units on the  
25 Site (the "Project"); and  
26

27 WHEREAS, over \$1.48 million of public infrastructure improvements are anticipated to be  
28 necessary to fully develop the Site and Project (the "Public Infrastructure"); and  
29

30 WHEREAS, the Developer has requested that the City create a 30-year, 100% tax increment  
31 financing exemption on the parcels within the Site (the "Parcels") to enable the development of  
32 the Public Infrastructure; and  
33

34 WHEREAS, the City and the Developer desire to enter into a Development Agreement to  
35 provide for the construction of the Public Infrastructure and the development of the Site and  
36 the Project; and  
37

38 WHEREAS, the City has determined to impose, and the Developer has agreed to the  
39 imposition of, a minimum service payment obligation on the Parcels, to ensure that sufficient  
40 service payments are available by the City to pay the costs of the Public Infrastructure or to  
41 pay debt service on any notes or bonds issued by the City to pay the costs of the Public  
42 Infrastructure.  
43

44 NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cuyahoga Falls, Summit  
45 County, Ohio, that:  
46

47 Section 1. Development Agreement. The Development Agreement by and between the City  
48 and the Developer, in the form presently on file with the Clerk of Council, providing for, among  
49 other things, the obligations of the City with respect to the construction of the Public  
50 Improvements and the obligations of the Developer with respect to the development of the Site  
51 is hereby approved and authorized with any changes therein and amendments thereto not  
52 inconsistent with this Ordinance and not substantially adverse to this City and which shall be  
53 approved by the Mayor. The Mayor, for and in the name of this City, is hereby authorized to  
54 execute that Development Agreement and approve the character of any changes and any

55 amendments thereto as consistent with this Ordinance and not substantially adverse to the  
56 City, as evidenced conclusively by his execution of that Development Agreement.  
57

58 Section 2. Declaration. The declaration of covenants for the imposition of a minimum  
59 service payment obligation (the "Declaration"), in the form presently on file with the Clerk of  
60 Council, providing for, among other things, the payment of minimum service payments by the  
61 Developer, as the owner of the Site, is hereby approved and authorized with any changes  
62 therein and amendments thereto as the owner of the site, not inconsistent with this Ordinance  
63 and not substantially adverse to this City and which shall be approved by the Mayor. The  
64 Mayor, for and in the name of this City, is hereby authorized to approve and accept the  
65 Declaration and approve the character of any changes and any amendments thereto as  
66 consistent with this Ordinance and not substantially adverse to the City, as evidenced  
67 conclusively by his execution of that Declaration.  
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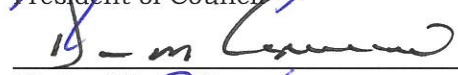
69 Section 3. Authorizations. This Council further hereby authorizes and directs the Mayor,  
70 the Director of Law, the Director of Finance, the Clerk of Council, or other appropriate officers  
71 of the City to prepare and sign all agreements and instruments and to take any other actions  
72 as may be appropriate to implement this Ordinance and the transactions referenced or  
73 contemplated in this Ordinance, the Development Agreement and the Declaration referred to in  
74 Sections 1 and 2.  
75

76 Section 4. Open Meetings. This Council finds and determines that all formal actions of this  
77 Council and any of its committees concerning and relating to the passage of this ordinance were  
78 taken in an open meeting of this Council or any of its committees, and that all deliberations of  
79 this Council and any of its committees that resulted in those formal actions were in meetings  
80 open to the public, all in compliance with the law including ORC 121.22.  
81

82 Section 5. Effective Date. This ordinance is declared to be an emergency measure  
83 necessary for the immediate preservation of the public peace, health and safety, and for the  
84 further reason that this ordinance is required to be immediately effective in order to ensure that  
85 the construction of the Public Infrastructure and the development of the Site can occur in an  
86 effective and expeditious manner in order to eliminate the current blight conditions on the Site;  
87 wherefore, this ordinance shall be in full force and effect immediately upon its passage.  
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90 Passed: 12-13-2021

  
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President of Council

  
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Clerk of Council

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96 Approved: 12-13-2021

  
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Mayor

98 11/22/21

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100 Declaration.DOCX