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3 CITY OF CUYAHOGA FALLS, OHIO

4
5 ORDINANCE NO. 92 2024

6
7 AN ORDINANCE AMENDING ORDINANCE NO. 68-2024 FOR THE
8 PURPOSE OF AMENDING THE LIST AND SCHEDULE OF SPECIAL
9 ASSESSMENTS TO BE LEVIED FOR THE PURPOSE OF PAYING THE
10 COSTS OF AN ENERGY SPECIAL IMPROVEMENT DISTRICT PROJECT
11 RELATED TO THE ACQUISITION, INSTALLATION, EQUIPPING AND
12 IMPROVEMENT OF CERTAIN PUBLIC IMPROVEMENTS IN THE CITY OF
13 CUYAHOGA FALLS, OHIO IN COOPERATION WITH THE AKRON-SUMMIT
14 COUNTY ENERGY SPECIAL IMPROVEMENT DISTRICT, INC.,
15 REAPPROVING CERTAIN DOCUMENTS; AND DECLARING AN
16 EMERGENCY.

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18 WHEREAS, AKRON PEN 1972, LLC (the "Owner") has submitted its *Petition for Special*
19 *Assessments for Special Energy Improvement Projects* (the "Petition") in order to provide for the
20 completion of a special energy improvement project on real property owned by the Owner in the
21 City of Cuyahoga Falls, Ohio (the "City"); and

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23 WHEREAS, this Council passed Resolution No. 12-2024 on September 23, 2024 (the
24 "Resolution of Necessity"), which approved the Petition and approved the addition of the Owner's
25 property subject to the Petition to the Akron-Summit County Energy Special Improvement
26 District (the "District") and declared the necessity of acquiring, installing, equipping, and
27 improving energy efficiency improvements, including, without limitation, HVAC systems and LED
28 lighting (the "Project"), as described in the Resolution of Necessity and as set forth in the Petition
29 requesting those improvements; and

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31 WHEREAS, this Council passed Ordinance No. 67-2024 on October 14, 2024 and
32 determined to proceed with the Project (the "Ordinance to Proceed") and adopted the estimated
33 Special Assessments (as defined in the Resolution of Necessity) filed with the Clerk of this Council
34 and the Finance Director pursuant to the Resolution of Necessity; and

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36 WHEREAS, this Council passed Ordinance No. 68-2024 on October 14, 2024 whereby it
37 levied the Special Assessments necessary to finance the Project against the property subject to
38 the Petition; and

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40 WHEREAS, following the pricing of the bonds necessary to finance the Project, it is
41 necessary for this Council to now amend the list and schedule of the Special Assessments set
42 forth in Ordinance 68-2024 to assess the actual amount needed to pay the costs of the Project,
43 which includes other related costs of financing the Project; and

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

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48 Section 1. That each capitalized term not otherwise defined in this Ordinance or by
49 reference to another document shall have the meaning assigned to it in the Resolution of
50 Necessity.

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52 Section 2. That this Council hereby amends the list and schedule of Special Assessments
53 previously approved by Ordinance No. 68-2024, in Exhibit A thereof. Furthermore, an amended
54 List of Special Assessments and Schedule of Special Assessments to be levied and assessed on
55 the Property in an amount sufficient to pay the costs of the Project, which is \$9,904,010.10, is

56 attached hereto as Exhibit A, and includes other related financing costs incurred in connection
57 with the issuance, sale, and servicing of securities, nonprofit corporate obligations, or other
58 obligations issued to pay costs of the Project in anticipation of the receipt of the Special
59 Assessments, capitalized interest on, and financing reserve funds for, such securities, nonprofit
60 corporate obligations, or other obligations so issued, including any credit enhancement fees, trustee
61 fees, and District administrative fees and expenses, which costs were set forth in the Petition and
62 previously reported to this Council and are now on file in the offices of the Clerk of Council and
63 the Finance Director, is adopted and confirmed, and that the Special Assessments are levied and
64 assessed on the Property. In addition to the Special Assessments, the County Fiscal Officer of
65 the County of Summit, Ohio (the "County Fiscal Officer") may impose a special assessment
66 collection fee with respect to each semi-annual payment, which amount will be added to the
67 Special Assessments by the County Fiscal Officer.

68
69 The Special Assessments, as amended, are assessed against the Property commencing in
70 tax year 2025 for collection in 2026 and shall continue through tax year 2039 for collection in
71 2040; provided, however, if the proceedings relating to the Special Assessments are completed
72 at such time that the County Fiscal Officer of Summit County, Ohio determines that collections
73 shall not commence in 2026, then the collection schedule may be deferred by one year. The semi-
74 annual installments of the Special Assessments shall be collected in each calendar year equal to
75 the semi-annual amounts of Special Assessments as shown in the amended list and schedule
76 set forth on Exhibit A, attached to and incorporated into this Ordinance.

77
78 All Special Assessments shall be certified by the Finance Director to the County Fiscal
79 Officer of Summit County, Ohio pursuant to the Petition and Ohio Revised Code Chapter 727.33
80 to be placed on the tax list and duplicate and collected with and in the same manner as real
81 property taxes are collected and as set forth in the Petition.

82
83 The Special Assessments shall be allocated among the parcels constituting the Property
84 as set forth in the Petition and the amended List of Special Assessments and Schedule of Special
85 Assessments attached to and incorporated into this Ordinance as Exhibit A.

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87 Section 3. That this Council finds and determines that the amended Special Assessments
88 are in proportion to the special benefits received by the Property as set forth in the Petition and
89 are not in excess of any applicable statutory limitation.

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91 Section 4. That this Council restates its prior acceptance and approval of the waiver of
92 all further notices, hearings, claims for damages, rights to appeal and other rights of property
93 owners under the law, including but not limited to those specified in the Ohio Constitution, Ohio
94 Revised Code Chapter 727, Ohio Revised Code Chapter 1710, and consents to the immediate
95 imposition of the Special Assessments upon the Property, in the amounts and upon the schedule
96 set forth in the amended list and schedule of Special Assessments.

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98 Section 5. That the Owner has waived its right to pay the Special Assessments in cash,
99 and all Special Assessments and installments of the Special Assessments shall be certified by
100 the Finance Director to the County Fiscal Officer of Summit County, Ohio as provided by the
101 Petition and Ohio Revised Code Section 727.33, as amended by the amended list and schedule
102 of Special Assessments, to be placed by him or her on the tax list and duplicate and collected
103 with and in the same manner as real property taxes are collected and as set forth in the Petition.

104
105 Section 6. That the Special Assessments will be used by the City to pay the cost of the
106 Project in cooperation with the District in any manner, including assigning the Special
107 Assessments actually received, or to be received, by the City to the District or to another party
108 the City deems appropriate, and the Special Assessments are appropriated for such purposes.

110 Section 7. That the Finance Director shall keep the amended List of Special Assessments
111 and Schedule of Special Assessments on file in the Office of the Finance Director.
112

113 Section 8. That this Council has previously approved, and hereby reapproves, the
114 Cooperative Agreement, the Special Assessment Agreement and the Supplement to a Standing
115 Payment Agreement, a copy of each which is on file with the Clerk of Council. The Mayor shall
116 sign and deliver, in the name and on behalf of the City, those agreements, in substantially the
117 forms as are now on file with the Clerk of this Council. Those agreements are reapproved,
118 together with any changes or amendments that are not inconsistent with this Ordinance and not
119 substantially adverse to the City and that are approved the Mayor on behalf of the City, all of
120 which shall be conclusively evidenced by the signing of those agreements or amendments to
121 those agreements.
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123 Section 9. That the City is hereby authorized to enter into such agreements that are not
124 inconsistent with the Resolution of Necessity, the Ordinance to Proceed, Ordinance No. 68-2024
125 and this Ordinance and that are approved by the Mayor on behalf of the City, all of which shall
126 be conclusively evidenced by the signing of such agreements or any amendments to such
127 agreements.
128

129 Section 10. That in compliance with Ohio Revised Code Section 319.61, the Clerk of this
130 Council is directed to deliver a certified copy of this Resolution to the County Fiscal Officer of
131 Summit County, Ohio within 20 days after its passage.
132

133 Section 11. That any Section or provision of Ordinance 68-2024 as previously passed by
134 this Council that is not otherwise amended by the terms of this Ordinance shall remain and be
135 in full force and effect.
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137 Section 12. That the Council finds and determines that all formal actions of this Council
138 relating to the adoption of this Ordinance have been taken at open meetings of this Council; and
139 that deliberations of this Council and of its committees, resulting in such formal action, took
140 place in meetings open to the public, in full compliance with all statutory requirements including
141 the requirements of Section 121.22 of the Ohio Revised Code.
142

143 Section 13. This Ordinance is hereby declared to be an emergency measure necessary
144 for the immediate preservation of the public peace, health, and safety of the residents of the City
145 and for the purpose of immediately levying the assessments to fund and finance the Project so
146 that the same may be undertaken on a timely basis; wherefore, this ordinance shall be in full
147 force and effect immediately upon its adoption and approval by the Mayor, otherwise it shall take
148 effect and be in force at the earliest period allowed by law.
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151 Passed: 11-12-2024
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President of Council



Clerk of Council

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159 Approved: 11-12-2024
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161 11/4/24



Mayor

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CERTIFICATE

The undersigned Clerk of this Council hereby certifies that the foregoing is a true copy of Ordinance 92-2024 duly adopted by the Council of the City of Cuyahoga Falls, Ohio on 11-12-2024, 2024, and that a true copy of such Ordinance was certified to the County Fiscal Officer of Summit County, Ohio within 20 days after its passage.



Clerk of the Council

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EXHIBIT A

**LIST OF SPECIAL ASSESSMENTS AND
SCHEDULE OF SPECIAL ASSESSMENTS**

LIST OF SPECIAL ASSESSMENTS

<u>Owner's Name</u>	<u>Description</u>	<u>Assessed Properties</u>	<u>Portion of Benefit and Special Assessment</u>	<u>Amount of Special Assessments</u>
AKRON PEN 1972, LLC	Parcel No. 3507260		100%	\$9,904,010.10

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SCHEDULE OF SPECIAL ASSESSMENTS
 FOR SUMMIT COUNTY PARCEL NO.:

3507260*

The following schedule of Special Assessment charges shall be certified for collection in 30 semi-annual installments to be collected with real property taxes in calendar years 2026 through 2040:

Special Assessment Payment Date**	Special Assessment Installment Amount for Parcel 3507260 (100.00%***)	Total Special Assessment Installment Amount***
January 31, 2026	\$330,133.67	\$330,133.67
July 31, 2026	\$330,133.67	\$330,133.67
January 31, 2027	\$330,133.67	\$330,133.67
July 31, 2027	\$330,133.67	\$330,133.67
January 31, 2028	\$330,133.67	\$330,133.67
July 31, 2028	\$330,133.67	\$330,133.67
January 31, 2029	\$330,133.67	\$330,133.67
July 31, 2029	\$330,133.67	\$330,133.67
January 31, 2030	\$330,133.67	\$330,133.67
July 31, 2030	\$330,133.67	\$330,133.67
January 31, 2031	\$330,133.67	\$330,133.67
July 31, 2031	\$330,133.67	\$330,133.67
January 31, 2032	\$330,133.67	\$330,133.67
July 31, 2032	\$330,133.67	\$330,133.67
January 31, 2033	\$330,133.67	\$330,133.67
July 31, 2033	\$330,133.67	\$330,133.67
January 31, 2034	\$330,133.67	\$330,133.67
July 31, 2034	\$330,133.67	\$330,133.67
January 31, 2035	\$330,133.67	\$330,133.67
July 31, 2035	\$330,133.67	\$330,133.67
January 31, 2036	\$330,133.67	\$330,133.67
July 31, 2036	\$330,133.67	\$330,133.67
January 31, 2037	\$330,133.67	\$330,133.67
July 31, 2037	\$330,133.67	\$330,133.67
January 31, 2038	\$330,133.67	\$330,133.67

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July 31, 2038	\$330,133.67	\$330,133.67
January 31, 2039	\$330,133.67	\$330,133.67
July 31, 2039	\$330,133.67	\$330,133.67
January 31, 2040	\$330,133.67	\$330,133.67
July 31, 2040	\$330,133.67	\$330,133.67
Total Assessment	\$9,904,010.10	\$9,904,010.10

The Property will be subject to special assessments for the Authorized Improvements in accordance with Ohio Revised Code Chapter 1710.

Total assessment costs: \$9,904,010.10
Estimated average semi-annual special assessments for 15 years: \$330,133.67
Number of semi-annual assessments: 30
First semi-annual installment due: January 31, 2026

* As identified in the records of the County Fiscal Officer of Summit County, Ohio, as of September 19, 2024.

** Pursuant to Ohio Revised Code Chapter 323, the Special Assessment Payment Dates identified in this Schedule of Special Assessments are subject to adjustment by the County Fiscal Officer of Summit County, Ohio, under certain conditions.

*** The County Fiscal Officer of Summit County, Ohio, may impose a special assessment collection fee with respect to each semi-annual Special Assessment payment. If imposed, this special assessment collection fee will be added by the County Fiscal Officer of Summit County, Ohio, to each semi-annual Special Assessment payment.

251 RECEIPT OF COUNTY FISCAL OFFICER FOR
252 LEGISLATION LEVYING SPECIAL ASSESSMENTS
253 FOR THE PURPOSE OF ACQUIRING, INSTALLING, EQUIPPING,
254 AND IMPROVING CERTAIN PUBLIC IMPROVEMENTS
255 IN THE CITY OF CUYAHOGA FALLS, OHIO
256 IN COOPERATION WITH THE AKRON-SUMMIT COUNTY ENERGY SPECIAL IMPROVEMENT
257 DISTRICT
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I, Kristen M. Scalise, the duly elected, qualified, and acting Fiscal Officer in and for Summit
County, Ohio hereby certify that a certified copy of Ordinance No. _____ duly passed by the
Council of the City of Cuyahoga Falls, Ohio on _____, 2024, levying special assessments
for the purpose of acquiring, installing, equipping, and improving certain public improvements in
the City of Cuyahoga Falls, Ohio in cooperation with the Akron-Summit County Energy Special
Improvement District, including the List of Special Assessments and Schedule of Special
Assessments, which Special Assessment charges shall be certified for collection in 30 semi-annual
installments to be collected with first-half and second-half real property taxes in calendar years
2026 to 2024, was filed in this office on _____, 2024.

WITNESS my hand and official seal at Akron, Ohio on _____, 2024.

County Fiscal Officer
Summit County, Ohio