

Minutes of The Norwood City School District Board of Education Special Meeting

Board of Education Meeting Room, 2132 Williams Ave, Nor, OH 45212 2/2/2017

SPECIAL MEETING 2/2/2017

The Norwood City School District Board of Education met in special session on Thursday, February 2, 2017, in the Norwood Board of Education Meeting Room, 2132 Williams Avenue, Norwood, Ohio at 6:00 P.M.

The audio proceedings of this meeting are recorded and are kept on file at the Norwood City School District Board of Education Office.

**ROLL CALL**

Present:	Members:	Mr. Faulkner, Mr. Bryant, Ms. Scott-Geraci, Ms. Horsley
Absent:	Mr. Miracle	
Others:	Rob Amodio	

**RESOLUTION 20-17 APPROVAL TO ADOPT THE AGENDA**

Mr. Faulkner made a motion to adopt the agenda. Ms. Scott-Geraci seconded the motion.

Motion carried with the following 4-0 vote:  
Mr. Faulkner - Yes, Mr. Bryant - Yes, Ms. Horsley - Yes, Ms. Scott-Geraci - Yes

**FINANCE**

**RESOLUTION 21-17 APPROVAL OF RESOLUTION APPROVING A COMMUNITY REINVESTMENT AREA PROPERTY TAX EXEMPTION**

Mr. Bryant made a motion to approve the resolution approving a community reinvestment area property tax exemption. Mr. Faulkner seconded the motion.

**NORWOOD CITY SCHOOL DISTRICT**

**RESOLUTION NO. \_\_\_\_\_**

**RESOLUTION APPROVING A COMMUNITY REINVESTMENT AREA PROPERTY TAX EXEMPTION**

WHEREAS, TWG Development, LLC ("TWG"), has requested the Board of Education (the "Board") of the Norwood City School District (the "School District") consent to a real property tax exemption pursuant to Ohio Revised Code Section 3735.671, to be granted by the City of Norwood, Ohio (the "City") pursuant to an ordinance of the City Council authorizing an agreement between the City and TWG providing for an exemption from real property taxes pursuant to Ohio Revised Code Section 3735.671 and the City's Community Reinvestment Area program, authorized by City Council Ordinance 18-2009 (the "Program"); and

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WHEREAS, TWG is seeking a real property tax exemption for 100% of the valuation of the new construction of a 4 story multi-family apartment building with approximately 50 units serving the senior population within the City and the School District for a period of 15 years. The estimated value of such construction, as provided by TWG, is \$5,200,000; and

WHEREAS, pursuant to the Program the Board must approve such exemption;

NOW THEREFORE BY IT RESOLVED by the Board of Education of the Norwood City School District.

SECTION 1. The Board hereby approves the requested real property tax exemption pursuant to Ohio Revised Code Section 3735.671 for a period of 15 years for 100% of the real property taxes on the increase in value of property at 4019-4031 Montgomery Road, Norwood, Ohio, as a result of new construction occurring after the date of the City's ordinance, on the condition that TWG and the School District enter into a compensation agreement providing for annual compensation payments to be made by TWG to the School District and the Great Oaks Institute of Technology ("Great Oaks") in an amount equal to 50% of the annual total tax bill that would have been due except for the CRA tax exemption, less any actual taxes paid on any value not exempted, payable to the School District and Great Oaks in respective amounts proportionate to their respective millage.

SECTION 2. In exchange for the compensation from TWG set forth above, this Board agrees not to require any monetary compensation from the City in exchange for the Board's approval of the requested exemption. The Board hereby waives its rights to additional compensation pursuant to Section 5709.82 of the Ohio Revised Code.

SECTION 3. Provided the above required compensation agreement is entered into, the School District hereby waives compliance with the notice requirements of Sections 3735.671 and 5709.83 of the Ohio Revised Code but solely with respect to the specific transaction referenced above.

SECTION 4. That it is found and determined that all formal actions of this Board of Education concerning and relating to the adoption of this resolution were adopted in an open meeting of this Board of Education, and that all deliberations of this Board of Education and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

M. \_\_\_\_\_ seconded the motion and the roll being called upon the question of adoption of the resolution, the vote resulted as follows:

AYE:

NAY:

ADOPTED this \_\_\_\_\_ day of February, 2017

\_\_\_\_\_  
Treasurer

Motion carried with the following 4-0 vote:

Mr. Faulkner – Yes, Mr. Bryant – Yes, Ms. Horsley – Yes, Ms. Scott-Geraci - Yes

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**RESOLUTION 22-17 ADJOURNMENT**

Mr. Faulkner made a motion to adjourn. Ms. Scott-Geraci seconded the motion.

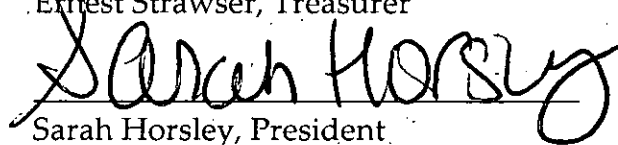
Motion carried with the following 4-0 vote:

Mr. Faulkner – Yes, Mr. Bryant – Yes, Ms. Horsley – Yes, Ms. Scott-Geraci - Yes

The meeting was adjourned at 6:04 P.M.



Ernest Strawser, Treasurer



Sarah Horsley, President