

ORDINANCE 2017-05

AN ORDINANCE AMENDING ORDINANCE 2014-16 OF THE CITY OF FORT MITCHELL, SAID ORDINANCE HAVING BEEN ORIGINALLY ENACTED ON NOVEMBER 10, 2014, AND AUTHORIZING THE MAYOR TO AMEND THE ACTIVATION DATE FOR THE LOCAL PARTICIPATION AGREEMENT FOR THE BUTTERMILK PIKE/ROYAL DRIVE DEVELOPMENT AREA.

Whereas, the City Council of the City of Fort Mitchell enacted Ordinance 2016-14 establishing a development area for economic development purposes; approving a local participation agreement among the City of Fort Mitchell (“the City”), Kenton County, and Planning and Development Services of Kenton County (“PDS”); establishing a special fund for payment of project costs and redevelopment assistance; designating the Fort Mitchell Economic Development Authority, Inc. as the agency responsible for oversight, administration and implementation of the development area; and authorizing the mayor and other officials to take such appropriate actions as are necessary or required in connection with the establishment of the Development Area; and

Whereas, Sections the Local Participation Agreement entered into by the City, Kenton County, and PDS established an activation date of January 1, 2016; and

Whereas, the City desires to amend the Local Participation Agreement into by the City, Kenton County, and PDS to establish a new activation date of January 1, 2018.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF FORT MITCHELL, KENTUCKY:

SECTION I

Section 15 is hereby added to and amends Ordinance 2014-16:

SECTION 15. Amendment of Local Participation Agreement. The Mayor of the City is hereby authorized and directed to execute an amendment to the Local Participation Agreement establishing an amended activation date of January 1, 2018.

SECTION II

All Ordinances or parts of Ordinances in conflict herewith are, to the extent of such conflict, if any, hereby repealed.

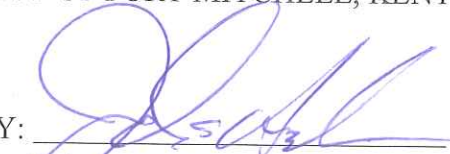
SECTION III

The Provisions of this Ordinance are severable and the invalidity of any provision of this Ordinance shall not affect the validity of any other provisions hereof, and such other provisions shall remain in full force and effect as long as they remain valid in the absence of that provision determined to be invalid.

SECTION IV

This Ordinance shall be in full force and effect from and after its passage and publication according to law, and said publication may be in summary form.

CITY OF FORT MITCHELL, KENTUCKY

BY: 
Jude S. Hehman, Mayor

ATTEST:



Linda Carter Bartels, City Clerk

Date of First Reading: 3-6-17
Date of Second Reading and Enactment: 3-20-17
Date Published: 4-1-17

**AMENDMENT TO LOCAL PARTICIPATION AGREEMENT FOR BUTTERMILK
PIKE/ROYAL DRIVE DEVELOPMENT AREA BY AND AMONG CITY OF FORT MITCHELL,
KENTUCKY AND COUNTY OF KENTON, KENTUCKY AND PLANNING DEVELOPMENT
SERVICES OF KENTON COUNTY AND FORT MITCHELL ECONOMIC DEVELOPMENT
AUTHORITY DATED APRIL 30, 2017**

RECITALS

Whereas, the City of Fort Mitchell (“the City”), Kenton County, and Planning and Development Services of Kenton County (“PDS”) entered into a Local Participation Agreement for the Buttermilk Pike/Royal Drive Development Area on November 1, 2014; and

Whereas, Sections the Local Participation Agreement established an activation date of January 1, 2016; and

Whereas, the parties desire to amend the Local Participation Agreement to establish a new activation date of January 1, 2018.

AMENDMENTS

Section II(2) of the Local Participation Agreement is hereby amended as follows:

2. “Activation”. Shall be the first day of the calendar year for the computation of Incremental Revenues, which as provided in Section XII of this Agreement is January 1, ~~2018~~ 2016.

Section VIII(1) of the Local Participation Agreement is hereby amended as follows:

1. The City hereby pledges eighty percent (80%) of the City’s Incremental Revenues, from City real property *ad valorem* taxes and occupational taxes generated within the Development Area, to pay for Project Costs and/or Redevelopment Assistance within the Development Area for a thirty (30) year period starting from the 1st day of the calendar year of Activation, which is January 1, ~~2018~~ 2016. The Incremental Revenues shall be determined by calculating the New Revenues collected from the Development Area, and subtracting the Old Revenues collected from within the Development Area for the base year, which is the calendar year 2013.

Section VIII(3) of the Local Participation Agreement is hereby amended as follows:

3. The County hereby pledges sixty percent (60%) of the County’s Incremental Revenues, from County real property *ad valorem* taxes and occupational taxes generated within the Development Area, to pay for Project Costs and/or Redevelopment Assistance within the Development Area for a thirty (30) year period starting from the 1st day of the calendar year of Activation, which is January 1, ~~2018~~ 2016. The incremental Revenues shall be determined by calculating the New Revenues collected from the Development Area, and subtracting the Old

Revenues collected from within the Development Area for the base year, which is the calendar year 2013.

Section VIII(4) of the Local Participation Agreement is hereby amended as follows:

4. PDS hereby pledges fifty percent (50%) of PDS' Incremental Revenues, from PDS real property *ad valorem* taxes generated within the Development Area, to pay for Project Costs and/or Redevelopment Assistance within the Development Area for a thirty (30) year period starting from the 1st day of the calendar year of Activation, which is January 1 ~~2018~~ 2016. The Incremental Revenues shall be determined by calculating the New Revenues collected from the Development Area, and subtracting the Old Revenues collected from within the Development Area for the base year, which is the calendar year 2013.

Section VIII(5) of the Local Participation Agreement is hereby amended as follows:

5. Incremental Revenues pledged by the City and County and PDS in this Section VIII shall be deposited annually, no later than each June 30 after the first calendar year of Activation (which as provided in Section XII of this Agreement shall be January 1, ~~2018~~ 2016), to the Special Fund and used solely for the payment of Project Costs and Redevelopment Assistance within the Development Area. Such Special Fund shall be continued and maintained until the Termination Date as provided in Section XII of this Agreement. Amounts in the Special Fund, together with interest accruing thereon, are hereby irrevocably pledged for the payment of Project Costs and Redevelopment Assistance, including principal, interest and premium, if any, on Bonds issued to pay for Project Costs and Redevelopment Assistance in the event that Bonds are issued to pay for Project Costs and Redevelopment Assistance.

Section XII of the Local Participation Agreement is hereby amended as follows:

This Agreement shall commence and be effective on November 1, 2014. The Activation for the pledge of Incremental Revenues as set forth in Section VII hereof shall be January 1, ~~2018~~ 2016. This Agreement shall terminate thirty (30) years after the Activation as set forth above. The Agreement shall not terminate upon the execution of any deeds or other agreements required or contemplated by this Agreement, or referred to herein, and the provisions of this Agreement shall not be deemed to be merged into the deeds, or any other such deeds or other agreements, it being the intent of the parties hereto that this Agreement shall survive the execution and delivery of any such agreements.

IN WITNESS WHEREOF, the Parties hereto agree to amend the Local Participation Agreement on the date and year first above set forth herein, to be effective as of April 30, 2017.

CITY OF FORT MITCHELL, KENTUCKY

Approval as to Form:

By: _____

Jude Hehman
Mayor

Louis D. Kelly
City Attorney

COUNTY OF KENTON

Approval as to Form:

By: _____

Kris Knochelmann
Judge/Executive

Stacy Tapke
County Attorney

PLANNING AND DEVELOPMENT SERVICES OF KENTON COUNTY

By: _____

(CHAIR)

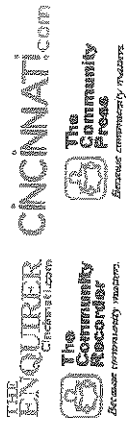
FORT MITCHELL ECONOMIC DEVELOPMENT AUTHORITY

By: _____

James Hummendorf
President

1586663.1
225944-76209

4-12-17
SR will follow up
with PDS &
County for signatures



CONFIRMATION

CITY OF FORT MITCHELL
2355 DIXIE HWY
FORT MITCHELL KY 41017.

Account	ADZ	Net Amount	Tax Amount	Total Amount	Payments Method	Payment Amount	Amount Due
CIN-EN316331	0002030134	\$281.78	\$0.00	\$281.78	Invoice	\$0.00	\$281.78
Sales Rep: kzimmer Order Taker: kzimmer							
Product: Publications/Classification							
CIN-EN Kentucky Enquirer							
CIN-EN KY Cincinnati.com							
* ALL TRANSACTIONS CONSIDERED PAID IN FULL UPON CLEARANCE OF FINANCIAL INSTITUTION							

FOR

Order Created	Start Date	End Date
03/30/2017	04/01/2017	04/01/2017
1	04/01/2017	04/01/2017

Date of Ad: 03/30/2017

**COMMONWEALTH OF KENTUCKY
CITY OF FORT MITCHELL, KY
SUMMARY OF CITY ORDINANCE 2017-05:
ORDINANCE AMENDING LOCAL PARTICIPATION
AGREEMENT FOR THE BUTTERMILK
PIKE/ROYAL DRIVE DEVELOPMENT AREA**

This summary is made pursuant to the authority of KRS 82A.060(7), which permits the City to publish a summary of ordinances for the publication of the full Ordinance itself. Said summary follows:

A. The title of the Ordinance is: AN ORDINANCE AMENDING THE LOCAL PARTICIPATION AGREEMENT BETWEEN THE CITY OF FORT MITCHELL AND THE BUTTERMILK PIKE/ROYAL DRIVE DEVELOPMENT AREA. THE CITY OF FORT MITCHELL HAS ORIGINALLY ENACTED ON NOVEMBER 19, 2014, AN ORDINANCE AUTHORIZING THE MAYOR TO AMEND THE LOCAL PARTICIPATION AGREEMENT FOR THE BUTTERMILK PIKE/ROYAL DRIVE DEVELOPMENT AREA.

B. The Authority for the Ordinance is KRS 82.002.

C. The Ordinance sets forth the following sections:

1. Authorizing the Mayor to execute an amended, amended activation date of January 1, 2018.

2. Repeals conflicting ordinances.

3. This Section is a general severability clause.

4. Provides that the ordinance takes effect upon publication.

D. The Ordinance becomes effective upon final reading and publication, with final reading and passage having been on March 20, 2017.

E. THE FULL TEXT OF THE ORDINANCE IS ON FILE AND MAY BE REVIEWED AT THE CLERK OF THE CITY CLERK, LOCATED AT 2355 DIXIE HIGHWAY, FORT MITCHELL, KY 41017 BETWEEN NORMAL WORK HOURS OF 9:00 A.M. TO 4:30 P.M., MONDAY THROUGH FRIDAY.

CERTIFICATION

I, Louis D. Kelly, attorney for the City of Fort Mitchell, Kentucky, do hereby certify that this is a true and correct copy of Ordinance No. 2017-05, as presented to KRS 82A.060(7).

Louis D. Kelly, Esq.
Louis D. Kelly (KBA No. 92894)
KY AB#1-172020134