

# RECORD OF ORDINANCES

Dayton Legal Blank Co.

Form No. 30043

Ordinance No. 2001-71

Passed October 25

2001  
YEAR

## AN ORDINANCE APPROVING AN AGREEMENT BETWEEN THE CITY OF POWELL, TRIANGLE PROPERTIES, INC. AND LIBERTY COMMUNITY INFRASTRUCTURE FINANCING AUTHORITY AND DECLARING AN EMERGENCY.

**WHEREAS,** Council has determined that expansion of the municipal corporate limits is in the best interest of the residents of the Municipality of Powell, and

**WHEREAS,** In furtherance of such purpose, a three (3) party agreement involving the City of Powell, Triangle Properties, Inc., and Liberty Community Infrastructure Financing Authority has been prepared and is appended to this Ordinance, and

**WHEREAS,** Implementation of the attached agreement is in the best interest of the residents of the Municipality of Powell.

**WHEREAS,** An emergency exists requiring the immediate execution of the Agreement the subject of this ordinance is ordered to secure for the City and its Citizens the benefits conferred therein including significant revenue streams, expanded tax base, and long term financial stability.

### NOW THEREFORE BE IT ORDAINED BY THE MUNICIPALITY OF POWELL, DELAWARE COUNTY, OHIO AS FOLLOWS:

Section 1: That Council hereby ratifies and affirms the terms and provisions of a *Pre-Annexation Agreement* between the City of Powell, Triangle Properties, Inc., and Liberty Community Infrastructure Financing Authority, a full and complete copy of such agreement is attached hereto and appended as **Exhibit A**.

Section 2: The Municipal Manager is specifically authorized to execute and administratively modify such agreement in behalf of the Municipality of Powell and it is intended that such agreement shall be executed by all parties at the earliest available opportunity following passage of this *Ordinance*.

Section 3: Council hereby finds and determines that an emergency exists directly affecting the peace, health, safety or general welfare of the residents of the Municipality of Powell necessitating that this Ordinance shall go into effect immediately, such emergency arising out of the necessity to immediately obtain significant revenue streams, an expanded tax base for the Municipality and to secure the Municipality's long term financial stability.

Section 4: It is hereby found and determined that all formal actions of this Council concerning and relating to passage of this Ordinance were adopted in an open meeting of the Council and that all deliberations of this Council and any of its committees which resulted in such formal actions were in meetings so open to the public in compliance with all legal requirements of the Municipality of Powell, Delaware County, Ohio.

Section 5: For the reasons stated herein and those set forth in the preamble hereto, which is duly incorporated herein as if rewritten, this ordinance is hereby declared to be an emergency measure and shall take effect and be in force immediately upon its passage.

VOTE RULE SUSPENSION      Y 5      N 1      (Guzzo)

VOTE ON ORDINANCE 2001-71:      Y 5      N 1      (Guzzo)

Mark F. Klein      11/2/01      Date  
Mark F. Klein  
Mayor

Dawn Nauman      11/2/01      Date  
Dawn Nauman  
Clerk of Council

This ordinance was published in the official newspaper of the Municipality of Powell, Delaware County, Ohio, on this date 11/2/01 at 5:30 PM.

Dawn Nauman  
Clerk of Council