

Ordinance 2002-19

Passed May 7

2002 19

AN ORDINANCE AUTHORIZING THE MUNICIPAL MANAGER TO EXECUTE A PRE-ANNEXATION AGREEMENT WITH TRIANGLE PROPERTIES, INC. AND LIBERTY COMMUNITY INFRASTRUCTURE FINANCING AUTHORITY REGARDING THE PROPERTY COMMONLY KNOWN AS GOLF VILLAGE AND DECLARING AN EMERGENCY.

WHEREAS, Council has previously executed a CEDA Agreement with Liberty Township dealing generally with the property known as Golf Village currently owned and controlled by the developer, Triangle Properties, Inc. and,

WHEREAS, in furtherance of the implementation of such CEDA Agreement, the developer Triangle Properties, Inc. and the Liberty Community Infrastructure Financing Authority had presented a Pre-Annexation Agreement for the purpose of delineating the rights and liabilities of the parties to this agreement regarding the Golf Village Project and,

WHEREAS, Council has determined that the attached Pre-Annexation Agreement is necessary and in the best interest of the residents of the Municipality of Powell.

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

Section 1: That Council herewith authorizes the Municipal Manager to execute a Pre-Annexation Agreement with Triangle Properties, Inc. and the Liberty Community Infrastructure Financing Authority, in substantially the same form as the document previously approved by the Liberty Community Infrastructure Authority, a copy which is attached hereto, and incorporated herein by reference.

Section 2: That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were adopted in an open meeting of the Council and that all deliberations of the Council and any of the decision making bodies of the Municipality of Powell 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 3: Council hereby finds and determines that an emergency exists immediately affecting the health, safety and general welfare of the residents of the Municipality of Powell necessitating the immediate implementation of this Ordinance, such emergency arising out of the necessity to implement such agreement immediately and concurrently with the CEDA Agreement previously approved by Council to take advantage of favorable financial markets associated with bonds, notes or other evidence of indebtedness which is integral part of the CEDA Agreement and this agreement and that any delay would therefore have an adverse financial impact on the Municipality.

Section 4: That this Ordinance shall take affect immediately upon its passage.

VOTE ON RULES SUSPENSION: Y 7 N 0

VOTE ON ORDINANCE 2002-19: Y 7 N 0

Art Schultz 5/8/02

Art Schultz, Mayor Date

Dawn Nauman 5/9/02

Dawn Nauman, Clerk Date

This ordinance or resolution has been posted in three (3) public places as required in ordinance 94-11 dated 4-3-84 on this date 5/8/02

Dawn Nauman Clerk of Council