

**RESOLUTION NO. 2005-25**  
**Passed August 16, 2005**

**A RESOLUTION PROVIDING FOR THE SUBMISSION OF ORDINANCE NUMBER 2005-13 ENTITLED "ORDINANCE AUTHORIZING THE CREATION OF THE DOWNTOWN POWELL INCENTIVE DISTRICT WITHIN THE CITY OF POWELL; DECLARING IMPROVEMENTS TO CERTAIN REAL ESTATE WITHIN SUCH INCENTIVE DISTRICT TO BE A PUBLIC PURPOSE; DESCRIBING THE PUBLIC INFRASTRUCTURE IMPROVEMENTS TO BE MADE TO BENEFIT OR SERVE THE REAL PROPERTY WITHIN SUCH INCENTIVE DISTRICT; REQUIRING ANNUAL SERVICE PAYMENTS IN LIEU OF TAXES; AUTHORIZING THE USE OF SUCH SERVICE PAYMENTS IN LIEU OF TAXES TO COMPENSATE THE OLENTANGY LOCAL SCHOOL DISTRICT; CREATING A MUNICIPAL PUBLIC IMPROVEMENT TAX INCREMENT EQUIVALENT FUND FOR THE DEPOSIT OF THE BALANCE OF SUCH SERVICE PAYMENTS AND AUTHORIZING CERTAIN ACCOUNTS WITHIN SUCH FUND; AUTHORIZING THE EXECUTION OF A SERVICE PAYMENT AGREEMENT WITH THE PROPERTY OWNERS IN SUCH INCENTIVE DISTRICTS; AND DECLARING AN EMERGENCY." TO A VOTE OF THE ELECTORS OF THE MUNICIPALITY OF POWELL AT ITS NEXT ELECTION SCHEDULED FOR NOVEMBER 8, 2005.**

**WHEREAS,** Council had previously adopted Ordinance Number 2005-13 on June 7, 2005 creating a Downtown Powell Incentive District as more particularly set forth in such Ordinance which is attached hereto and incorporated herein by reference and,

**WHEREAS,** Council has subsequently determined to submit the issue as to whether to repeal such Ordinance to the electors of the Municipality and,

**WHEREAS,** Council has the authority to submit such issue to the electors of the City pursuant to Charter §7.02.

**NOW THEREFORE BE IT RESOLVED BY THE CITY OF POWELL, DELAWARE COUNTY, OHIO AS FOLLOWS:**

**Section 1:** That the provisions of Ordinance Number 2005-13 entitled "An Ordinance Authorizing The Creation Of The Downtown Powell Incentive District Within The City Of Powell; Declaring Improvements To Certain Real Property Within Such Incentive District To Be A Public Purpose; Describing The Public Infrastructure Improvements To Be Made To Benefit Or Serve The Real Property Within Such Incentive District; Requiring Annual Service Payments In Lieu Of Taxes; Authorizing The Use Of Such Service Payments In Lieu Of Taxes To Compensate The Olentangy Local School District; Creating a Municipal Public Improvement Tax Increment Equivalent Fund For The Deposit Of The Balance Of Such Service Payments And Authorizing Certain Accounts Within Such Funds; Authorizing The Execution Of A Service Payment Agreement With The Property Owners In Such Incentive District; And Declaring An Emergency." be certified to the Board of Elections forthwith for the purpose of submitting the same to the electors of the Municipality of Powell at its next election on November 8, 2005.

**Section 2:** That the form of the ballot to be utilized shall be as follows or is modified by the Board of Elections and/or Secretary of State:

"Shall Ordinance Number 2005-13 creating a Downtown Powell Incentive District be repealed?"

