RESOLUTION 1944

A RESOLUTION AMENDING RESOLUTION NO. 1419 AND EXPANDING THE BOUNDARIES OF "A COMMUNITY REINVESTMENT AREA" TO INCLUDE NEWLY ANNEXED AREA WITHIN THE VILLAGE OF LEIPSIC, PUTNAM COUNTY, OHIO.

WHEREAS, since passage of the original Resolution establishing a "COMMUNITY REINVESTMENT AREA" namely Resolution No. 1419, certain lands have been annexed to the Village of Leipsic, which lands were annexed upon the premise that such area would be included in said community reinvestment area; and

WHEREAS, the annexed area constitutes a promising area of development for the Village of Leipsic.

NOW, THEREFORE, BE IT RESOLVED by the Council of the Village of Leipsic, Putnam County, Ohio, as follows:

<u>Section 1</u>. Former Resolution No. 1419 shall be amended to include within the boundaries of the "Community Reinvestment Area" of the Village of Leipsic these areas shown in the attached map marked EXHIBIT A and made a part for all purposes.

Section 2. That the additional areas encompassed by known as "Community Reinvestment Area #6.

Section 3. That all provisions of the former Resolution No. 1419 except Section 3a and 3d shall apply to the area now designated as "Community Reinvestment Area #6.

<u>Section 4.</u> That any financial incentive extended under this Resolution shall remain in effect as long as stated in Resolution 1419, provided the recipient any financial incentive makes a donation to the Leipsic Local School's General Fund an amount equal to Fifty Percent (50%) of the amount of taxes that would have been received by the Leipsic Local School had this financial incentive not been given. The payment shall be made semi-annually, on or before January 20th and July 20th of each year the financial incentive is used. Failure to make any of these payments to the Leipsic Local School's General Fund shall result in violation of the terms of this Community Reinvestment Area financial incentive and all taxes, both past and future become payable when due and with proper penalties required on delinquent taxes.

This Resolution shall take effect from and after the earliest period allowed by law.

PASSED October 21, 1996

ATTEST: LONNU BOUMUS Clerk-Treasurer

President of Council

APPROVED: <u>Herald W. Meyers</u>
Mayor

