

RESOLUTION NO. 30-92
CITY OF CENTERVILLE, OHIO

SPONSORED BY COUNCILMAN Brooks Compton ON THE
10th DAY OF September, 1992.

A RESOLUTION AUTHORIZING AND DIRECTING THE CITY MANAGER TO SUBMIT APPLICATION TO MONTGOMERY COUNTY FOR ECONOMIC DEVELOPMENT FUNDS FOR THE PURPOSE OF EXTENDING CLYO ROAD FROM ITS PRESENT TERMINUS AT BIGGER ROAD IN AN EASTERLY DIRECTION APPROXIMATELY 4,083.34 FEET TO CONNECT WITH WILMINGTON PIKE IN THE CITY OF CENTERVILLE, OHIO.

WHEREAS, the City of Centerville has entered into an Economic Development/Government Equity Program Participation Agreement with the Board of County Commissioners of Montgomery County, Ohio, for the purpose of receiving project funding from the economic development fund, and

WHEREAS, it is necessary to extend Clyo Road in the City of Centerville, Ohio from its present terminus at Bigger Road in an easterly direction approximately 4,083.34 feet to connect with Wilmington Pike, and


WHEREAS, the Council of the City of Centerville finds it appropriate to submit application for this extension of Clyo Road for this first year of funding to the Montgomery County ED/GE Program.

NOW THEREFORE, THE MUNICIPALITY HEREBY RESOLVES:

SECTION 1. That the City Manager is hereby authorized and directed to submit a Montgomery County ED/GE Program Project Application for the extension of Clyo Road as described above to the Montgomery County Department of Community and Economic Development, a copy of said application which is attached hereto and incorporated herein as Exhibit "A", not later than 5:00 P.M. on September 14, 1992.

SECTION 2. That this Resolution shall become effective immediately upon passage.

PASSED this 10th day of September, 1992.


Mayor of the City of Centerville,
Ohio

ATTEST:


Clerk of the Council of the
City of Centerville, Ohio

CERTIFICATE

The undersigned, Clerk of the Council of the City of Centerville, Ohio, hereby certifies that the foregoing is a correct and true copy of Resolution Number 30-92, passed by the Council of the City of Centerville, Ohio, on the 10th day of September, 1992.


Clerk of Council

Approved as to form, consistency
with existing ordinances, the
charter and constitutional provisions.

Department of Law
Robert N. Farquhar
Municipal Attorney

MONTGOMERY COUNTY
ECONOMIC DEVELOPMENT/GOVERNMENT EQUITY PROGRAM

ECONOMIC DEVELOPMENT FUND
APPLICATION FORM

**MONTGOMERY COUNTY ED/GE PROGRAM
PROJECT APPLICATION**

I. APPLICANT NAME & ADDRESS

City of Centerville
100 West Spring Valley Road
Centerville, Ohio 45458

III. EDGE FUNDING REQUEST

\$ 724,100

II. CONTACT PERSON

NAME Greg Horn
TITLE City Manager
PHONE 433-7151

IV. JURISDICTIONAL PRIORITY

X
 1st
 2nd
 3rd
 Other

V. PROJECT DESCRIPTION SUMMARY: (Include engineering/architectural information, potential use, scope, conformance with local regulations, cost, implementation schedule, user commitment, etc.)

A. PURPOSE. The City of Centerville has declared it necessary to improve real estate owned by and within the corporate limits of the City of Centerville, Ohio for the purpose of extending Clyo Road. The improvements described in herein are conducive to the public health, safety, convenience, and welfare of the City of Centerville, Ohio and the inhabitants thereof. Specifically, the extension of Clyo Road to Wilmington Pike will afford the opportunity for land owners to develop a 100.25 acre tract of land, situated south of I-675, west of Wilmington Pike, and north of future Clyo Road, in accordance to a Major Use Plan approved by the City of Centerville in June of 1991. The plan describes a major professional office center on a 40 acre parcel surrounded by related office and business uses. This development will create a major employment center for not only the City of Centerville, but also the southwest Montgomery County area. It is estimated that this development could create an estimated 3,200 jobs for this area. This Professional Office development is contingent upon the construction of Clyo Road.

Please use for continuation of Part V.

B. SCOPE AND USE. Such real estate is situated west of and bounded by Wilmington Pike at the terminus of Clyo Road, in the County of Greene, Ohio and extends in a westerly direction to a point approximately 2,493.59 feet and also situated east of and bounded by Bigger Road at the terminus of Clyo Road and extends in a easterly direction to a point approximately 1,589.75 feet. The aforementioned improvement shall have a five-lane profile and shall align Clyo Road to intersect Wilmington Pike across from Clyo Road in the County of Greene, Ohio from its present terminus at Bigger Road. The total length of the project is approximately 4,083.34 and does not include a section of Clyo Road approximately 1,200 feet in length situated on real estate not owned by the City of Centerville, Ohio that is bounded to the north by the Thomas Paine Settlement and Thomas Paine Woods Condominium Developments. This section is bonded by the land owner and construction of both projects shall commence simultaneously. Such improvements to include grading, curbing, paving, sidewalks, stormwater drainage system, sanitary sewer system, water mains, traffic control, landscaping, and other facilities and appurtenances that are necessary and proper.

C. COMMITMENTS. All property owners have deeded all of the Real Estate necessary for the Clyo Road Right-of Way to the City of Centerville. All property owners along the Clyo Road Right-of-Way have petitioned the City of Centerville to be assessed for a portion of the cost to engineer and construct Clyo Road.

D. PROJECT COST. The total cost to engineer and construct Clyo Road as described herein is estimated to be \$1,760,500. Of this total, an estimated \$1,036,400 or 59 percent of this cost shall be assessed to adjacent property owners. The remaining cost shall be paid by the City of Centerville and is the subject of this Application. If whole or partial funding is approved through the ED/GE program, the City would pay for the project during construction and be reimbursed through the ED/GE program when the project is complete.

E. IMPLEMENTATION.

- FALL, 1992 - Advertising of Bids
- FALL, 1992 - Council to award a contract to successful bidder
- WINTER, 1993 - Begin Construction
- FALL, 1993 - Project Completion

F. STATEMENT OF COMPLIANCE. Plans for the construction of Clyo Road and the Master Plan to develop the Professional Office and Business Center comply with all local regulations including zoning, local traffic control plans, and all state laws.

VI. DESCRIBE COMPLIANCE WITH EDGE POLICY GUIDELINES & SELECTION CRITERIA:

The construction of Clys Road will allow for the development of the 100 acre Professional Office Center and would be considered an infill development within the City of Centerville. This Center is the expansion of an existing local business within the Dayton area. The expansion could create an additional 3,200 jobs for the principal use and related land uses within the development. Estimating an average annual income of \$25,000 per worker, the City would receive an estimated \$1,400,000 in income taxes annually. The anticipated increase in property taxes as a result in the construction of approximately 55,900 square feet of new business and professional office area having an estimated appraised value of \$46,950,000 would be equally significant creating a net annual tax of approximately \$694,500.

VII. DETAIL DIRECT OR INDIRECT PROJECT IMPACT:

(Include specific tax base & job creation or retention estimates)

The direct project impact of the construction of the Clys Road Extension are as follows:

- * An increase in the local and county property net annual tax base of an estimated \$694,000.
- * The Creation of an estimated 3,200 new jobs within the Dayton Market
- * An increase in estimated income tax of approximately \$1,400,000 annually to the City of Centerville
- * Provide improved emergency police and fire access to the Wilmington Pike area

VII. DETAIL DIRECT OR INDIRECT PROJECT IMPACT (Continued)

Indirect project impacts include:

- * Provide greater access of residents of Centerville to Employment centers within the Dayton Market.
- * Provide greater access by workers to employment centers within the Clyo Road Corridor such as Western Ohio Health Care Center, Centerville Business Park and South Metro Industrial Park via I-675 and to retain jobs in this area.
- * Dayton Power & Light Service Center will have better access to this area and to I-675
- * Promote greater development opportunities for existing office/industrial/business parks along the Clyo Road corridor; i. e. Centerville Business Park and South Metro Industrial Park which will create additional jobs in this area.



VIII. OTHER FUNDING: TYPE, SOURCE, AMOUNT & USE

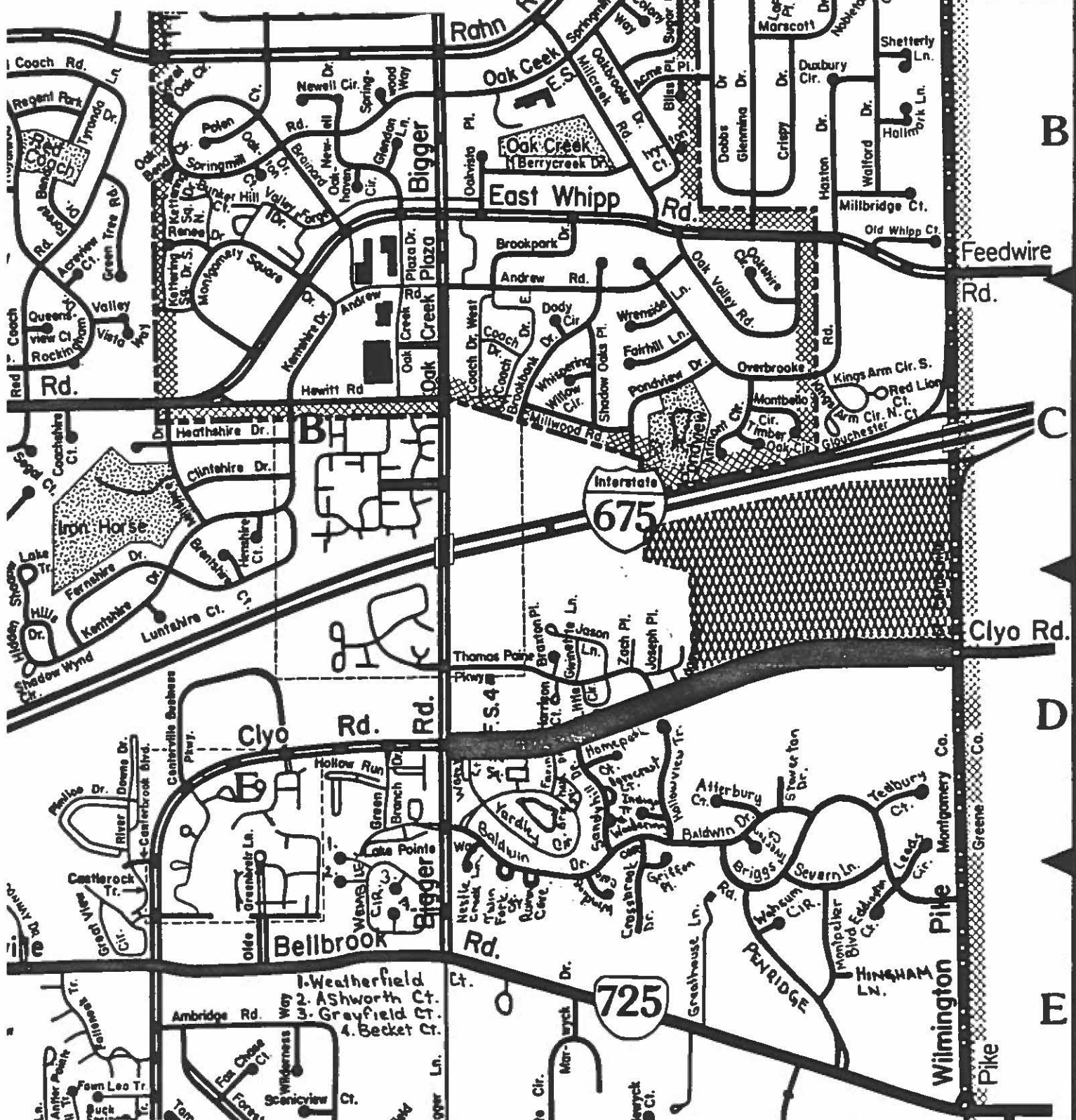
(Indicate likelihood of funding)

The estimated cost for the Clyo Road Extension project is \$1,760,500. Of this cost, approximately \$1,036,400, shall be assessed to adjacent property owners. The balance of such costs, approximately \$724,100, shall be paid by the City of Centerville, Ohio, from funds lawfully available therefor or from the proceeds of general obligation bonds and/or notes to be issued in anticipation thereof.

APPENDIX 1: Location Map

LEGEND:

- FUTURE CLYO ROAD 
- PROFESSIONAL OFFICE CENTER SITE 



1. Weatherfield Ct.
2. Ashworth Ct.
3. Grayfield Ct.
4. Becket Ct.

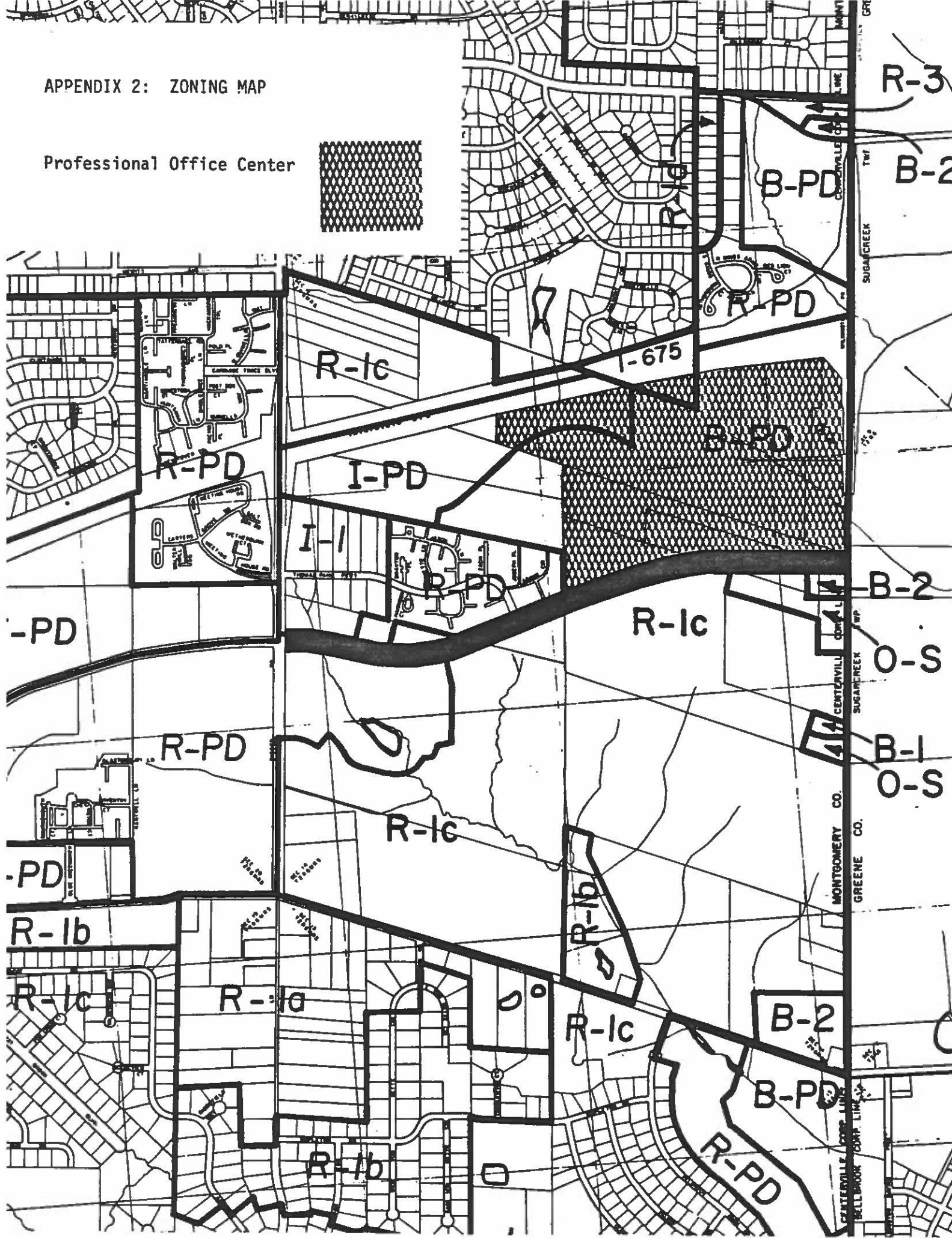
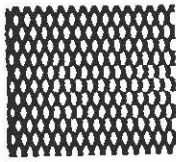
Wilmington Pike
 Montgomery Co.
 Greene Co.

725

Interstate
 675

APPENDIX 2: ZONING MAP

Professional Office Center



R-3

B-2

B-PD

R-PD

R-1c

I-675

R-PD

I-PD

I-1

B-PD

-PD

B-2

R-1c

O-S

R-PD

B-1

O-S

-PD

R-1c

R-1b

R-1b

R-1c

R-1a

R-1c

B-2

R-1b

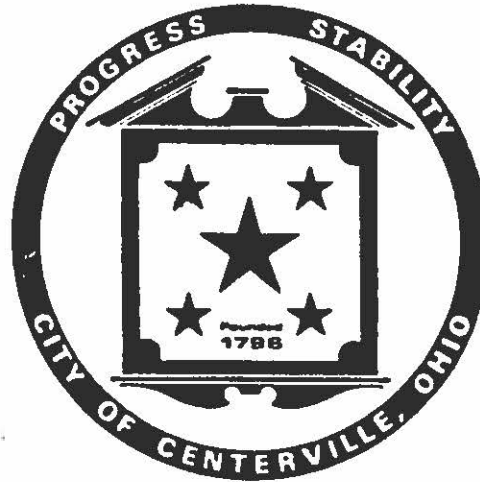
R-1b

B-PD

R-PD

**APPENDIX 3: EXERPT FROM THE CAPITAL IMPROVEMENT
PROGRAM, CITY OF CENTERVILLE, OHIO**

CITY OF CENTERVILLE, OHIO
FIVE YEAR
CAPITAL IMPROVEMENT PROGRAM
1992 - 1996



CITY COUNCIL

Shirley F. Heintz, Mayor
Brooks A. Compton, Deputy Mayor
Sally D. Beals Mark E. Beasley C. Mark Kingseed
James E. Singer J. V. Stone

Darryl K. Kenning, City Manager
William L. Bettcher, Finance Director

Streets and Sidewalks

Section A

NO.	Index PROJECT NAME AND LOCATION	City Funds Allocated					Project Cost		
		1992	1993	1994	1995	1996	CITY COST	OTHER FUNDING	TOTAL COST
SS-11	Alex-Bell/SR 725 Widening (Loop Rd. to Wilmington Pk.)	0	56,000	56,000	0	0	\$112,000	\$392,000	\$504,000
SS-12	*Clyo Rd. Extension III (Bigger Rd. - Wlmngtn Pk.)	1,771,000	0	0	0	0	\$1,771,000	\$471,000	\$2,242,000
SS-13	East Franklin Street (Johanna Dr. to Clyo Rd.)	0	0	120,000	1,320,000	0	\$1,440,000	\$0	\$1,440,000
SS-14	Sidewalk Improvements	25,000	25,000	25,000	25,000	25,000	\$125,000	\$0	\$125,000
SS-15	APD Streetscape Plan (Phase 1 - 1992)	200,000	300,000	200,000	200,000	200,000	\$1,100,000	\$0	\$1,100,000
SS-16	Drainage Maintenance and Improvements	700,000	700,000	700,000	700,000	700,000	\$3,500,000	\$0	\$3,500,000
SS-17	Bus Stop Shelters	10,000	10,000	10,000	10,000	10,000	\$50,000	\$0	\$50,000
SS-18	Contingency Fund	50,000	100,000	100,000	100,000	100,000	\$450,000	\$0	\$450,000
TOTAL	STREETS AND SIDEWALKS	\$4,336,810	\$3,977,550	\$3,798,550	\$3,918,075	\$3,024,394	\$19,055,379	\$6,973,394	\$25,916,773

*NOTE: The City shall recover approximately 60% of the construction cost by assessment of adjacent property owners.

PROJECT DETAIL SHEET

PROJECT NAME: Clyo Road Extension III

Project No. SS-12

Program: Streets and Sidewalks

Description: The construction of Clyo Road from Bigger Road to Wilmington Pike.

Street Profile: Five lane thoroughfare with a center grass median and left-turn lane
 Right of Way Width: 86 feet
 Project Length: 4,469 feet 931 feet bonded for construction
 Traffic Control: New signal at Wilmington Pike
 Other Improvements: Sidewalk (5 ft. wide) on North side of street
 Bikeway (10 ft. wide) on South side of street
 Storm sewer with curbing and gutters
 Sanitary sewer and water lines
 Street Lighting and Other Utilities

Project Manager: City Engineer

Funding Status: Engineering: Funded Construction: Unfunded
 ROW Aquisition: Dedicated by the Property Owners

Timetable: 1991 - Final Engineering 1992 - Construction

Notes: An assessment project; City share 45%, Property Owners share 55%
 Approximately 1,200 feet of Clyo Road is bonded for construction.
 All Right-of-Way has either been dedicated to the City, condemned by the City or will soon be dedicated to the City. The Thomas Paine Portion shall be constructed by others.

Method of Financing: City Income Tax Revenue

Project Investment: City - 188,975 Other - 268,311 (Bonded for Construction)
 (To Date) 216,000 (Estimated Right-of-Way Cost)

City Funding:	1992 - 1,771,000	Other Funding:	1992 - 471,000
NOTE: The City	1993 - 0		1993 - 0
shall be reim-	1994 - 0		1994 - 0
bursed \$1,064,000	1995 - 0		1995 - 0
for assessments	1996 - 0		1996 - 0

Total: 1,771,000 Total: 471,000

Total Cost

Engineering:	224,200	Annual Maintenance:	26,904
R/W Aquisition:	224,200		
Construction:	2,242,000	Annual Operating:	

Total Project: 2,690,400

**APPENDIX 4: SAMPLE PETITION OF ASSESSMENT FOR
THE CLYO ROAD EXTENSION PROJECT**

PETITION FOR PUBLIC IMPROVEMENT
(OHIO REVISED CODE §727.06)

The undersigned, being the owner or owners of some or all of the front footage of property abutting upon both sides of the dedicated right-of-way of Clio Road lying between Bigger Road and Wilmington Pike, DO HEREBY PETITION AND REQUEST that the honorable City Council of the City of Centerville ("City"), County of Montgomery, Ohio, improve such dedicated right-of-way by grading, draining, curbing, paving, installing sidewalks, constructing or installing a storm water drainage system, water mains and sewer mains, and all facilities and appurtenances necessary and proper therefor, including (without implied limitation) traffic signals (the "Improvement"), all in aid of provision of a road consisting of five lanes between such points to the special benefit of the undersigned owners and for the public health, convenience and welfare of the City and the inhabitants thereof.

This Petition is conditioned upon:

(a) receipt by the undersigned of written notice of the filing of plans, specifications, profiles, an estimate of cost and estimated assessments (collectively, the "Improvement Documents") with the Clerk of Council of the City;

(b) provision of a reasonable period, not less than thirty (30) days, for review of the Improvement Documents by the undersigned;

(c) approval by the undersigned of the Improvement Documents, which approval shall not be unreasonably withheld and shall be deemed given if not expressly withheld by written notice received by the City within such thirty (30) day period; and

RECEIVED

NOV 28 1990

CITY OF CENTERVILLE
PLANNING DEPT.

(d) assessment of (i) not more than fifty per cent (50%) of the engineering costs attributable to the Improvement, (ii) one hundred per cent (100%) of the costs of water and sewer mains and related facilities and appurtenances thereto, less such oversizing charges as are reimbursed to the City by the County of Montgomery, Ohio, and (iii) not more than fifty-five per cent (55%) of the other costs of the Improvement (such costs to include, at the City's option, any or all of the costs set forth in Ohio Revised Code §727.08) in proportion to the benefits which may result from the Improvement, against the property abutting upon both sides of the Improvement, including the property of the undersigned, which benefits shall be determined substantially but not solely by reference to the front footage of the abutting property.

The undersigned understands that the assessments, if not paid in cash within thirty (30) days after they are levied, will be collected over a period of approximately twenty years and bear interest at the same rate borne by such bonds. The undersigned also understands that Ohio law permits the County Auditor to add to each assessment collected by him a percentage to defray the expense of collection.

At the City's request, and subject to satisfaction of the foregoing conditions, the undersigned will execute such waivers of rights accruing with respect to the Improvement as shall be required, in the opinion of counsel to the City, to expedite provision of the Improvement, levy of the special assessments contemplated hereby, and provision of financing for the Improvement.

This Petition is binding upon the heirs, assigns, executors, administrators, and other legal successors in title to the undersigned, and is intended to be relied upon by the City.

If this Petition is signed otherwise than by a natural person, then the signer(s) warrant that its signing has been duly authorized by all requisite corporate, partnership or other action. If the undersigned is or are less than all of the owners of the front footage abutting upon the described right-of-way, then this Petition is executed in more than one counterpart, each of which shall be deemed to be the same Petition in respect of the Improvement.

THE UNDERSIGNED HEREBY WARRANTS THAT HE, SHE, THEY OR IT HAS OR HAVE CONSULTED WITH AND BEEN ADVISED BY AN OHIO ATTORNEY CONCERNING THE LEGAL SIGNIFICANCE OF SIGNING THIS PETITION. THE NAME(S) OF THE SIGNATORY(IES) MUST CORRESPOND IN EVERY PARTICULAR WITH THE NAME(S) OF THE OWNER(S) OF ABUTTING REAL ESTATE AS SHOWN IN THE RECORDS OF THE RECORDER OF THE COUNTY OF MONTGOMERY, OHIO.

10/15 /, 1990
11/26/90, 1990
 _____, 1990

Joyce & Joyce Trustees
 SOCIETY BANK NA, TRUSTEE
Lee R. Chandler, agent

**APPENDIX 5: SUMMARY OF ASSESSMENT, CLYO ROAD
EXTENSION**

CITY OF CENTERVILLE
SUMMARY OF ASSESSMENT
CLYO ROAD EXTENSION
SEPTEMBER 2, 1992

SUMMARY	NESTLE CREEK/ JOHN G. BLACK ENTERPRISES		LEXINGTON MEADOWS/ HILLS DEV. CORP.		SOCIETY BANK, TRUSTEE	FAR HILLS CHURCH	JOSEPH F. RIPPE, TR.	B. P. OIL COMPANY
	TOTAL 115 LOTS	PER LOT	TOTAL 208 DU	PER UNIT	TOTAL	TOTAL	TOTAL	TOTAL
Const. Cost Estimate	\$266,308.12	2,315.72	137,189.03	659.56	316,485.63	188,390.97	83,552.21	44,542.45
Administrative Cost	542.91	4.72	279.70	1.34	644.95	383.63	170.48	90.84
Bond Sale Estimate	11,632.14	101.15	5,992.59	28.81	13,818.25	8,219.44	3,652.58	1,946.23
Share on Interest Rate	9,320.78	81.05	4,801.62	23.08	11,077.00	6,593.68	2,924.33	1,558.99
TOTAL PRINCIPAL	287,803.95	2,502.64	148,262.93	712.80	342,025.82	203,587.72	90,299.59	48,138.51
TOTAL INTEREST	\$188,871.34	\$1,642.36	\$97,297.55	\$467.78	\$224,454.45	\$133,604.44	\$59,259.11	\$31,590.90
TOTAL PRINCIPAL & INTEREST	\$476,675.30	\$4,145.00	\$245,560.48	\$1,180.58	\$566,480.27	\$337,192.16	\$149,558.70	\$79,729.41
*ESTIMATED ANNUAL INSTALLMENT		\$207.25		\$59.03	\$28,324.01	\$16,859.61	\$7,477.94	\$3,986.47

* Numbers vary by a few cents due to rounding

CITY OF CENTERVILLE
ENGINEERING AND CONSTRUCTION
CLYO ROAD EXTENSION
SEPTEMBER 2, 1992

DESCRIPTION OF WORK	Total Cost	City of Centerville	Nestle Creek 115 Lots	Lexington Mead 208 Units	Society Bank, Tr.	Far Hills Church	Joseph F. Rippe, Tr.	B. P. Oil
* ENGINEERING	68,487.88	34,243.94	8,798.57	4,532.60	10,456.39	6,223.64	2,760.49	1,472.26
CONSTRUCTION								
Clyo Road (West Sec.)	542,510.18	244,129.58	196,931.20	101,449.40	.00	.00	.00	.00
Clyo Road (East Sec.)	851,042.82	382,969.27	.00	.00	234,036.78	139,315.71	61,785.71	32,935.36
** Sanitary Sewer/ Water Mains (West Sec.)	56,315.75	.00	37,168.40	19,147.36	.00	.00	.00	.00
** Sanitary Sewer/ Water Mains (East Sec.)	88,343.25	.00	.00	.00	44,171.63	26,290.95	11,661.31	6,219.36
SUBTOTAL CONSTRUCTION	1,538,212.00	627,098.85	234,099.59	120,596.76	278,208.40	165,606.66	73,447.02	39,154.72
CONTINGENCY FUND (10%)	153,821.20	62,709.89	23,409.96	12,059.68	27,820.84	16,560.67	7,344.70	3,915.47
TOTAL	\$1,760,521.08	\$724,052.68	\$266,308.12	\$137,189.03	\$316,485.63	\$188,390.97	\$83,552.21	\$44,542.45

* The engineering cost excludes that portion of Clyo Road south of Thomas Paine and bonded for construction by John G. Black Enterprises.

** The cost estimate for Water Mains was reduced by \$14,150.28 for the West Section and \$22,197.72 for the East Section as an oversize reimbursement by Montgomery County.

**APPENDIX 6: SPECIAL APPROVAL APPLICATION, CITY OF CENTERVILLE,
OHIO FOR ZONING APPROVAL AND APPROVAL OF THE MAJOR USE MASTER
PLAN**

SPECIAL APPROVAL APPLICATION
CITY OF CENTERVILLE, OHIO

Application No. MU-91-17

A. Name of Property Owner Society Bank N.A., Trustee
Mailing Address c/o Dale Chandler, 1100 E. Central
City Dayton State OH Zip Code 45449
Telephone Number (Home) 434-4064 (Bus.) 859-4000
Name of Applicant Society Bank N.A., Trustee

Date Received
RECEIVED

APR 25 1991

B. Description of Parcel
Subdivision Name N/A
Section 14 Township 2 Range 6 MRS Lot *See attached descriptions
(If not in a platted subdivision attach a legal description)
Address of Property (if applicable) N.W. corner Clyo & Wilmington Pike
Existing Use: Agriculture Proposed Use: _____
Parcel(s) Currently Zoned As: B-PD and I-PD

CITY OF CENTERVILLE
PLANNING DEPT.

C. Special Approval Requested: _____ Department of Development Special Approval
_____ Planning Commission Special Approval
_____ Board of Architectural Review
_____ Conditional Use Special Approval
 Major Use Special Approval

D. Describe the Changes that are Requested: *See Attached

E. Supporting Documentation: Submit the following with this application:

1. Vicinity Map (See Instructions)
2. Site Plan and Other Development Plans (See Instructions)
3. Tabulations of gross acreage, off-street parking, and the total project density (See Instructions)
4. Attach a narrative statement relative to the above requirements that also explains the environmental effects on adjoining property and the general compatibility of the proposed development with neighboring properties. (Conditional Use Special Approval or Major Use Special Approval Only)

*See Attached

F. Listing of Names and Addresses of Neighboring Property Owners

A list of Names and Mailing Addresses of all property owners within five hundred feet of any part of the parcel(s) shall be submitted with the application. (Conditional Use Special Approval or Major Use Special Approval Only)

G. Certification

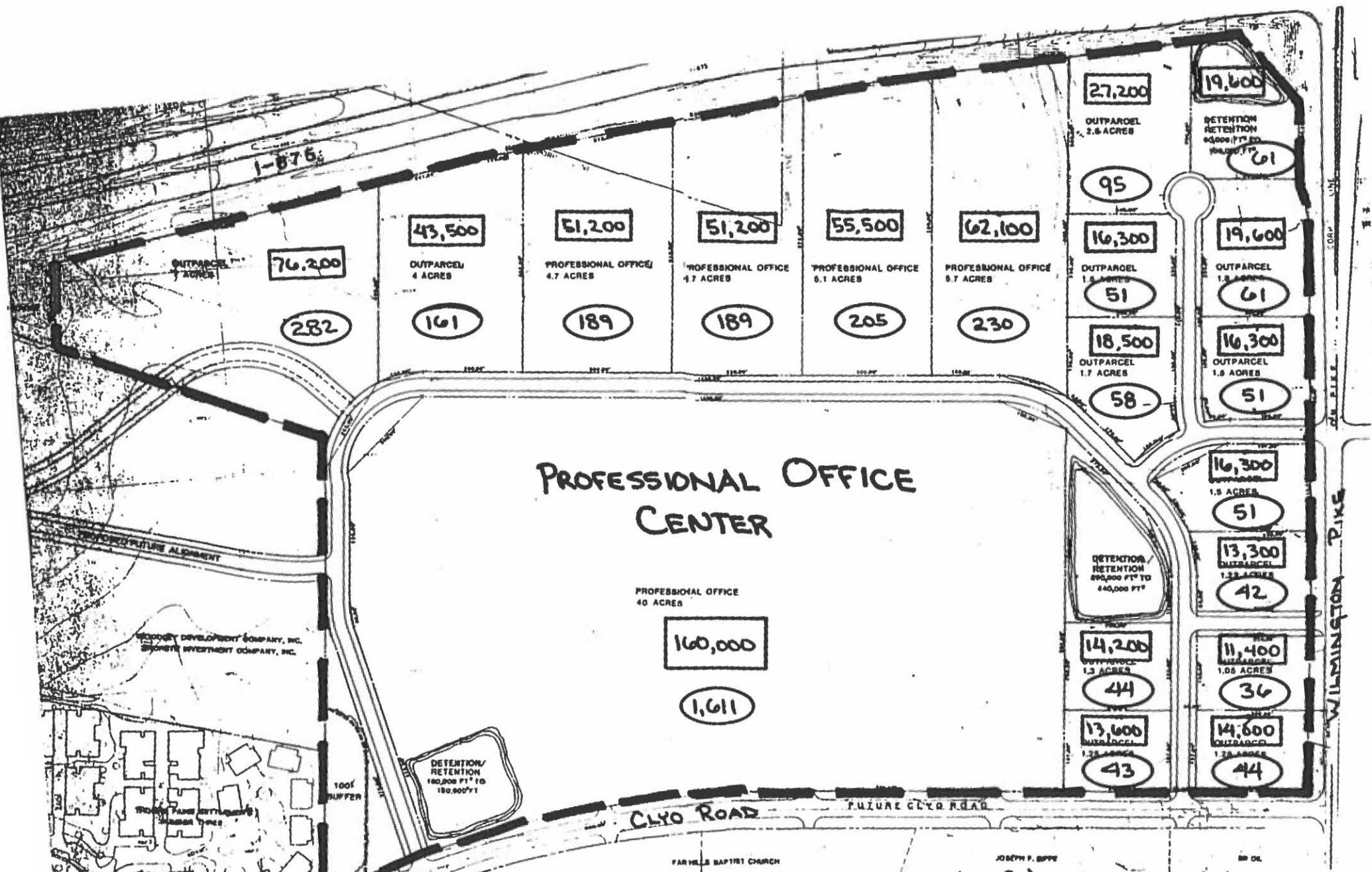
I hereby certify that the information contained in this application and any attachments is true and correct.

Dale Chandler agent
Signature of Property Owner

4/22/91
Date

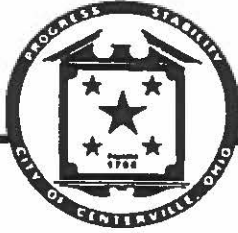
D. The intended use for the subject property is business and professional office. The business parcels are located on the eastern portion of the site parallel to Wilmington Pike. Their western lot line is intended to be fixed while the individual lot layout is representational only and may change as actual parcels are sold. This section shall be phased with phasing plan to be submitted with final subdivision plan.

E.4. This development shall maintain control of each individual parcels development with regard to signage, landscaping, and architectural review of proposed structure by owner. The standards of the development are intended to meet and exceed the requirements of The City of Centerville to create a development of high quality, consistency, and an overall recognizable image. In meeting the criteria and engineering of The City of Centerville, the retention/detention areas shall be adequately designed to control storm water run-off from our site to adjoining sites. Another key to our development is maintaining the 100' buffer to the adjoining residential area as an undisturbed area with its existing vegetation and trees to remain natural.



LEGEND

- 76,200 EST. BUILDING AREA (Sq. ft.)
- 282 EST. NO. OF EMPLOYEES



Shirley F. Heintz
Mayor

City of Centerville

Darryl H. Kenning
City Manager

100 W. Spring Valley Rd.
Centerville, Ohio 45458-3759

June 18, 1991

Society Bank N.A. Trustee
c/o Dale Chandler
1100 East Central
Dayton, Ohio 45449

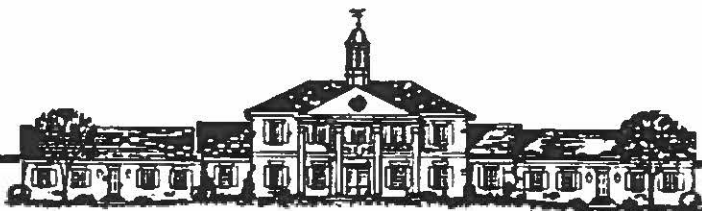
Dear Mr. Chandler:

Please be advised that the Council of the City of Centerville during Regular Session on Monday, June 17, 1991, by unanimous vote, approved your Major Use Special Approval Application for property located at the northwest corner of Clyo Road and Wilmington Pike in the City of Centerville.

If I can be of further assistance, please give me a call.

Yours truly,

Marilyn J. McLaughlin
Clerk of Council



An Architectural Preservation District City
(513) 433-7151

APPENDIX 7: ESTIMATED ANNUAL PPROPERTY TAXES

The steps outlined below show how the estimated real estate tax bill for the subject 100.25 acre property was calculated. The Full Tax Rates and Effective Tax Rates for each city, village and township are shown on the following page.

STEP 1: Determine the Assessed Value

FORMULA: (Appraised Value) * 35% = Assessed Value

ESTIMATE: \$46,956,000 * .35 = \$16,434,600

STEP 2: Calculate the Adjusted Tax

FORMULA: $\frac{(\text{Assessed Value}) * (\text{Effective Tax Rate})}{1,000} = \text{Adjusted Tax}$

ESTIMATE: $\frac{\$16,434,600 * 46.94}{1,000} = \$771,604.47$

STEP 3: Calculate the Rollback Credit

FORMULA: (Adjusted Tax) - (Rollback*) = Rollback Credit

ESTIMATE: \$771,604.46 * .10 = \$77,160.45

*Rollback Credit is 10% for non-residential properties.

STEP 4: Reduce the Adjusted Tax by the Rollback Credit

FORMULA: (Adjusted Tax) - (Rollback Credit) = Net Annual Tax

ESTIMATE: \$771,604.47 - \$77,160.45 = \$694,444.02
Rounded to the nearest 100 = \$694,400

