

CITY OF CHEVIOT
STATE OF OHIO

ORDINANCE NO. 19-09

TO TERMINATE THE COMMUNITY REINVESTMENT AREA AGREEMENT WITH MAINSOURCE BANK, AND TO DECLARE AN EMERGENCY.

WHEREAS, on August 16, 2011, by Ordinance 11-26, this Council authorized a Community Reinvestment Area agreement with Cheviot Savings Bank; and

WHEREAS, on March 21, 2017, by Resolution 17-07, this Council approved the transfer of the Community Reinvestment Area agreement from Cheviot Savings Bank to MainSource Bank; and

WHEREAS, on March 14, 2019, the Tax Incentive Review Council for the City of Cheviot met in accordance with the law to monitor the compliance of the parties with the Community Reinvestment Area agreement; and

WHEREAS, at said meeting of the Tax Incentive Review Council, it was determined that MainSource Bank was acquired by First Financial Bank in 2018; and

WHEREAS, the Tax Incentive Review Council determined that First Financial Bank does not meet the requirements of the Community Reinvestment Area agreement with Cheviot Savings Bank and transferred to MainSource Bank; and

WHEREAS, the Tax Incentive Review Council has recommended that the Community Reinvestment Area agreement with MainSource Bank be terminated; and

WHEREAS, this Council finds that the recommendation of the Tax Incentive Review Council to terminate the Community Reinvestment Area agreement is in the best interest of the City of Cheviot.

NOW, THEREFORE BE IT ORDAINED BY THE COUNCIL OF THE CITY OF CHEVIOT, STATE OF OHIO, TWO-THIRDS OF ALL MEMBERS CONCURRING, THAT:

Section 1. The recommendation of the Tax Incentive Review Council of the City of Cheviot to terminate the 15-year Community Reinvestment Area agreement with MainSource Bank is hereby approved.

Section 2. This Council hereby terminates the Community Reinvestment Area agreement with MainSource Bank as successor to Cheviot Savings Bank, which was authorized by Ordinance 11-26 and transferred to MainSource Bank by Resolution 17-07.

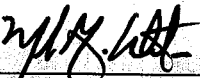
Section 3. This Council hereby authorizes the Mayor and other city officials to prepare and execute such other documents and do all other things as are necessary for and incidental to terminating the Community Reinvestment Area agreement.

Section 4. This Council finds and declares that all formal actions concerning and relating to this Ordinance occurred in an open meeting of this Council or its committees, in compliance with law.

Section 5. The report of the Tax Incentive Review Council of the City of Cheviot, a copy of which is attached hereto and made a part hereof, is hereby approved and accepted.

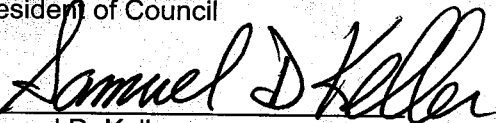
Section 6. Upon passage of this ordinance, the Clerk of Council shall certify a copy of it to the State of Ohio or to the official who is charged with informing the State of Ohio of this Council's action.

Section 7. This Ordinance shall be an emergency measure for the health, safety, and welfare of the citizens of Cheviot and shall take effect immediately. The emergency is necessary in order to immediately notify First Financial Bank as successor to MainSource Bank and restore the affected parcel to full taxation at the earliest period allowed by law.



Mark G. Waters
President of Council

MAR 19 2019
Date passed

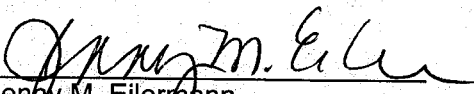


Samuel D. Keller
Mayor

3-19-19
Date approved

Attest:

Approved as to form:



Jenny M. Eilermann
Clerk of Council

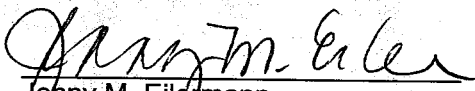


Kimberlee Erdman Rohr
Law Director

CERTIFICATE OF PUBLICATION

I, Jenny M. Eilermann, Clerk of the Council of the City of Cheviot, Ohio, hereby certify that the foregoing ordinance, or a succinct summary, was published in the *Western Hills Press*, a newspaper of general circulation in the City of Cheviot, Ohio, in accordance with Section 731.21 of the Ohio Revised Code, on the following dates:

- 1) 3-27, 2019, and
- 2) 4-3, 2019.



Jenny M. Eilermann
Clerk of Council