

AN ORDINANCE NO. _____

Levying Special Assessments for the Purpose of Acquiring, Constructing, and Improving Certain Public Improvements at 404 East McCreight Avenue in the City of Springfield in Cooperation with the Springfield Regional Energy Special Improvement District.

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WHEREAS, This Commission of the City of Springfield, Ohio (the “City”) duly adopted Resolution No. [_____] on [_____] [____], 2024 (the “Resolution of Necessity”) and declared the necessity of acquiring, constructing, improving and installing special energy improvement projects defined as the New Project, as described in the Resolution of Necessity, and as set forth in the New Petition and New Program Plan (as defined by the Resolution of Necessity), requesting those improvements; and

WHEREAS, This Commission duly passed Ordinance No. [_____] on [_____] [____], 2024, and determined to proceed with the New Project and adopted the maximum estimated Special Assessments (as defined in the Resolution of Necessity) filed with the Clerk of this Commission and the Director of the Department of Finance pursuant to the Resolution of Necessity; and

WHEREAS, In order to provide for the financing of the Project with the Special Assessments, Springfield Health Care Realty, LLC (the “Owner”) has requested that the City enter into an Energy Project Cooperative Agreement with the Owner, the Springfield Regional Energy Special Improvement District (“ESID”), and IR Capital Funding, LLC (together with its affiliates and successors and assigns, the “Investor”) substantially in the form now on file with the City (the “Energy Project Cooperative Agreement”) and a Special Assessment Agreement with the Owner, the ESID, the Investor, and the County Treasurer of Clark County, Ohio, substantially in the form now on file with the City (the “Special Assessment Agreement”); NOW, THEREFORE,

BE IT ORDAINED by the City Commission of The City of Springfield, Ohio:

Section 1. Each capitalized term not otherwise defined in this Ordinance or by reference to another document shall have the meaning assigned to it in the Resolution of Necessity and the New Petition.

Section 2. The list of maximum Special Assessments to be levied and assessed on the New Property in an amount sufficient to pay the costs of the New Project, \$5,552,948.00, together other related financing costs incurred in connection with the issuance, sale, and servicing of securities, nonprofit corporate obligations, or other obligations issued to provide a loan to the Owner and its affiliates or otherwise to pay costs of the Authorized Improvements in anticipation of the receipt of the Special Assessments, capitalized interest on, and financing reserve funds for, such securities, nonprofit corporate obligations, or other obligations so issued, including any credit enhancement fees, trustee fees, and ESID administrative fees and expenses, which costs were set forth in the New

Petition and previously reported to this Commission and are now on file in the offices of the Clerk of this Commission and the Director of the Department of Finance, is adopted and confirmed, and that the Special Assessments are levied and assessed on the New Property. The interest portion of the Special Assessments, together with amounts used to pay administrative expenses, are determined to be substantially equivalent to the fair market rate or rates of interest that would have been borne by securities issued in anticipation of the collection of the Special Assessments if such securities had been issued by the City.

As requested in the New Petition, the final aggregate amount of the Special Assessments may be in an amount less than the aggregate maximum amount of \$5,552,948.00 if the final rate of interest for the financing for the New Project is less than the assumed maximum rate of interest such that the aggregate amount of Special Assessments necessary to repay the financing for the New Project is less than the aggregate maximum amount of \$5,552,948.00, the Owner and the provider of the financing shall certify a final schedule of Special Assessments to the City, which final schedule shall be certified to the County Auditor for collection.

The Special Assessments are assessed against the New Property commencing in tax year 2026 for collection in calendar year 2027 and shall continue through tax year 2050 for collection in calendar year 2051. The semi-annual installment of the Special Assessments shall be collected in each calendar year equal to a maximum semi-annual amount of Special Assessments as shown in Exhibit A, attached to and incorporated into this Ordinance.

The Special Assessments shall be allocated among the parcels constituting the New Property as set forth in the New Petition and the List of Special Assessments attached to and incorporated into this Ordinance as Exhibit A.

Section 3. This Commission finds and determines that the Special Assessments are in proportion to the special benefits received by the New Property through the financing of the New Project as set forth in the New Petition and are not in excess of any applicable statutory limitation.

Section 4. The Owner has waived its right to pay the Special Assessments in cash, and all Special Assessments and installments of the Special Assessments shall be certified by the Director of the Department of Finance to the Auditor of Clark County, Ohio as provided by the New Petition and Ohio Revised Code Section 727.33 to be placed by him or her on the tax list and duplicate and collected with and in the same manner as real property taxes are collected and as set forth in the New Petition.

Section 5. The Special Assessments will be used by the City to provide the Authorized Improvements in cooperation with the ESID in any manner, including assigning the Special Assessments actually received by the City to the ESID or to another party the City deems appropriate, and the Special Assessments are appropriated for such purposes.

Section 6. The Director of the Department of Finance shall keep the Special Assessments on file in the Office of the Director of the Department of Finance.

Section 7. In compliance with Ohio Revised Code Section 319.61, the Clerk of the Commission is directed to deliver or cause to be delivered a certified copy of this Ordinance to the Auditor of Clark County, Ohio within twenty (20) days after its passage.

Section 8. This Commission hereby approves the Energy Project Cooperative Agreement, a copy of which is on file in the offices of the Clerk of this Commission. The City Manager is hereby authorized to sign and deliver, in the name and on behalf of the City, the Energy Project Cooperative Agreement, in substantially the form as is now on file with the Clerk of this Commission. The Energy Project Cooperative Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City, all of which shall be conclusively evidenced by the signing of the Energy Project Cooperative Agreement or amendments to the Energy Project Cooperative Agreement by the City Manager.

Section 9. This Commission hereby approves the Special Assessment Agreement, a copy of which is on file in the offices of the Clerk of this Commission. The City Manager is hereby authorized to sign and deliver, in the name and on behalf of the City, the Special Assessment Agreement, in substantially the form as is now on file with the Clerk of this Commission. The Special Assessment Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City, all of which shall be conclusively evidenced by the signing of the Special Assessment Agreement or amendments to the Special Assessment Agreement by the City Manager.

Section 10. The City Manager is authorized to enter into such other agreements that are not inconsistent with the Resolution of Necessity and this Ordinance, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City, all of which shall be conclusively evidenced by the signing of such agreements or any amendments to them by the City Manager.

Section 11. This Commission finds and determines that all formal actions of this Commission concerning and relating to the passage of this Ordinance were taken in an open meeting of this Commission, and that all deliberations of this Commission and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements including Ohio Revised Code Section 121.22.

Section 12. That this Ordinance shall take effect and be in force from and after fourteen (14) days from the date of its passage.

PASSED this _____ day of _____, 2024, A.D.

PRESIDENT OF THE CITY COMMISSION

CLERK OF THE CITY COMMISSION

(Published: Springfield News-Sun)

_____, _____, _____, 2024

I do hereby certify that the foregoing Ordinance No. _____ was duly published in the *Springfield News-Sun* on _____, _____, _____, 2024.

CLERK OF THE CITY COMMISSION

CERTIFICATE

The undersigned Clerk of this Commission hereby certifies that the foregoing is a true copy of Ordinance No. [] duly adopted by the Commission of the City of Springfield, Ohio on [] [], 2024.

Clerk of the Commission
City of Springfield, Ohio

EXHIBIT A

**LIST OF SPECIAL ASSESSMENTS AND
SCHEDULE OF SPECIAL ASSESSMENTS**

LIST OF SPECIAL ASSESSMENTS

404 EAST MCREIGHT AVENUE PROJECT

Name	Assessed Properties Description	Portion of Benefit and Special Assessment	Total Amount of Semi-Annual Special Assessments
SPRINGFIELD HEALTH CARE REALTY, LLC	Parcel No. 3400700036406028	100%	\$5,552,948.00

* As identified in the records of the Auditor of Clark County, Ohio as of [_____] [____], 2024.

SCHEDULE OF SPECIAL ASSESSMENTS

The following schedule of maximum Special Assessment charges shall be levied in fifty (50) semi-annual installments with respect to first-half and second-half real property taxes in calendar years 2027 through 2051:

Special Assessment Date[*]	Maximum Semi-Annual Special Assessment Installment Amount^{**}
February 14, 2027	\$111,058.96
July 14, 2027	111,058.96
February 14, 2028	111,058.96
July 14, 2028	111,058.96
February 14, 2029	111,058.96
July 14, 2029	111,058.96
February 14, 2030	111,058.96
July 14, 2030	111,058.96
February 14, 2031	111,058.96
July 14, 2031	111,058.96
February 14, 2032	111,058.96
July 14, 2032	111,058.96
February 14, 2033	111,058.96
July 14, 2033	111,058.96
February 14, 2034	111,058.96
July 14, 2034	111,058.96
February 14, 2035	111,058.96
July 14, 2035	111,058.96
February 14, 2036	111,058.96
July 14, 2036	111,058.96
February 14, 2037	111,058.96
July 14, 2037	111,058.96
February 14, 2038	111,058.96
July 14, 2038	111,058.96
February 14, 2039	111,058.96
July 14, 2039	111,058.96
February 14, 2040	111,058.96
July 14, 2040	111,058.96
February 14, 2041	111,058.96
July 14, 2041	111,058.96
February 14, 2042	111,058.96
July 14, 2042	111,058.96
February 14, 2043	111,058.96
July 14, 2043	111,058.96
February 14, 2044	111,058.96
July 14, 2044	111,058.96
February 14, 2045	111,058.96

July 14, 2045	\$111,058.96
February 14, 2046	111,058.96
July 14, 2046	111,058.96
February 14, 2047	111,058.96
July 14, 2047	111,058.96
February 14, 2048	111,058.96
July 14, 2048	111,058.96
February 14, 2049	111,058.96
July 14, 2049	111,058.96
February 14, 2050	111,058.96
July 14, 2050	111,058.96
February 14, 2051	111,058.96
July 14, 2051	111,058.96

** Pursuant to Ohio Revised Code Chapter 323, the Special Assessment Payment Dates identified in this Schedule of Special Assessments are subject to adjustment by the Clark County Auditor under certain conditions.

*** The Auditor of Clark County, Ohio may impose a special assessment collection fee with respect to each semi-annual Special Assessment payment. If imposed, this special assessment collection fee will be added by the Auditor of Clark County, Ohio to each semi-annual Special Assessment payment.

RECEIPT OF COUNTY AUDITOR FOR
LEGISLATION LEVYING SPECIAL ASSESSMENTS
FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING,
AND IMPROVING CERTAIN PUBLIC IMPROVEMENTS
IN THE CITY OF SPRINGFIELD IN COOPERATION WITH
THE SPRINGFIELD REGIONAL ENERGY
SPECIAL IMPROVEMENT DISTRICT

I, Hillary Hamilton, the duly elected, qualified, and acting Auditor in and for Clark County, Ohio hereby certify that a certified copy of Ordinance No. [____], duly adopted by the Commission of the City of Springfield, Ohio on [____] [__], 2024, levying special assessments for the purpose of acquiring, constructing, and improving certain public improvements in the City of Springfield, Ohio in cooperation with the Springfield Regional Energy Special Improvement District, including the List of Special Assessments and Schedule of Special Assessments, which Special Assessment charges are levied in fifty (50) semi-annual installments with respect to real property taxes due in calendar years 2027 through 2051, was filed in this office on [____] [__], 2024.

WITNESS my hand and official seal at Springfield, Ohio on [____] [__], 2024.

[SEAL]

Auditor
Clark County, Ohio