

**ORDINANCE NO. 2501**

AN ORDINANCE OF THE CITY OF ERLANGER, KENTUCKY (THE "CITY") AMENDING THE HOUSTON ROAD/ERLANGER ROAD DEVELOPMENT AREA PREVIOUSLY ESTABLISHED BY CITY ORDINANCE NUMBER 2457; RENAMING THE DEVELOPMENT AREA AS THE ERLANGER COMMERCE CENTER DEVELOPMENT AREA (THE DEVELOPMENT AREA"); REDUCING THE BOUNDARIES OF THE DEVELOPMENT AREA; MAKING CERTAIN FINDINGS RELATING TO THE DEVELOPMENT AREA; AND APPROVING THE EXECUTION OF AN AMENDED AND RESTATED LOCAL PARTICIPATION AGREEMENT RELATING TO THE DEVELOPMENT AREA.

WHEREAS, the City established the Houston Road/Erlanger Road Development Area by Ordinance 2457 adopted November 7, 2017, pursuant to the provisions of KRS 65.7041 to KRS 65.7083 (the "Act"); and

WHEREAS, subsequent to adoption of Ordinance Number 2457, the City has decided to reduce the boundaries of the Houston Road/Erlanger Road Development Area, and rename it as the Erlanger Commerce Center Development Area (the "Development Area"); and

WHEREAS, in order to amend the Development Area there needs to be authorized the execution of an Amended and Restated Local Participation Agreement.

**NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF ERLANGER, KENTUCKY, AS FOLLOWS:**

SECTION 1. Findings. The City hereby makes the following findings related to the Development Area:

A. That the City reaffirms and restates the findings in Ordinance Number 2457, and together with this Ordinance shall be the "Development Area Ordinance" and that the reduction in the boundaries of the Development Area will not substantially alter the findings in the Development Area Ordinance, or require an amendment to the Development Plan.

SECTION 2. AMENDMENT TO THE DEVELOPMENT AREA. That the City hereby amends the boundary of the Development Area to the map as Exhibit A, and

renames the Development Area to be the Erlanger Commerce Center Development Area.

SECTION 3. Amended and Restated Local Participation Agreement . The Mayor and Finance Director of the City are hereby authorized and directed to execute, acknowledge and deliver on behalf of the City an Amended and Restated Local Participation Agreement which authorizes the pledge of a portion of the Incremental Revenues of the City from the Development Area to the payment of Redevelopment Assistance related to the Development Area. The form of the Amended and Restated Local Participation Agreement to be signed by the Mayor and Finance Director on behalf of City, and by the Agency, and the County of Kenton, Kentucky, shall be in substantially the form attached to this Ordinance as Exhibit "B," subject to further negotiations and changes therein that are not inconsistent with this Ordinance and not substantially adverse to the City. The approval of such changes by said officers, and that such changes are not substantially adverse to the City, shall be conclusively evidenced by the execution of, as applicable, such Amended and Restated Local Participation Agreement by such officials.

SECTION 4. That except as amended by this Ordinance to reduce the boundaries of the Development Area and to approve the execution of the Amended and Restated Local Participation Agreement, the Development Area Ordinance shall remain in full force and effect.

SECTION 5. Severability. The provisions of this Ordinance are hereby declared to be severable, and if any section, phrase or provision shall for any reason be declared invalid, such declaration of invalidity shall not affect the validity of the remainder of this Ordinance.

SECTION 6. Repeal of Conflicting Orders and Ordinances. All prior resolutions, municipal orders or ordinances or parts of any resolution, municipal order or ordinance in conflict herewith are hereby repealed.

SECTION 7. Effective Date. This Ordinance shall be in full force and effect from and after its passage, attestation, recordation and publication of a summary hereof pursuant to KRS Chapter 424.

INTRODUCED, SECONDED AND GIVEN FIRST-READING APPROVAL AT A DULY CONVENED MEETING OF THE CITY COUNCIL OF THE CITY held on the 7th day of July, 2020.

GIVEN SECOND READING AND ADOPTED AT A DULY CONVENED MEETING OF THE CITY COUNCIL OF THE CITY, held on the 4th day of August, 2020, and on the same occasion signed by the Mayor as evidence of his approval, attested by City Clerk, published and filed as required by law, and declared to be in full force and effect from and after its adoption and approval according to law.

Approved:

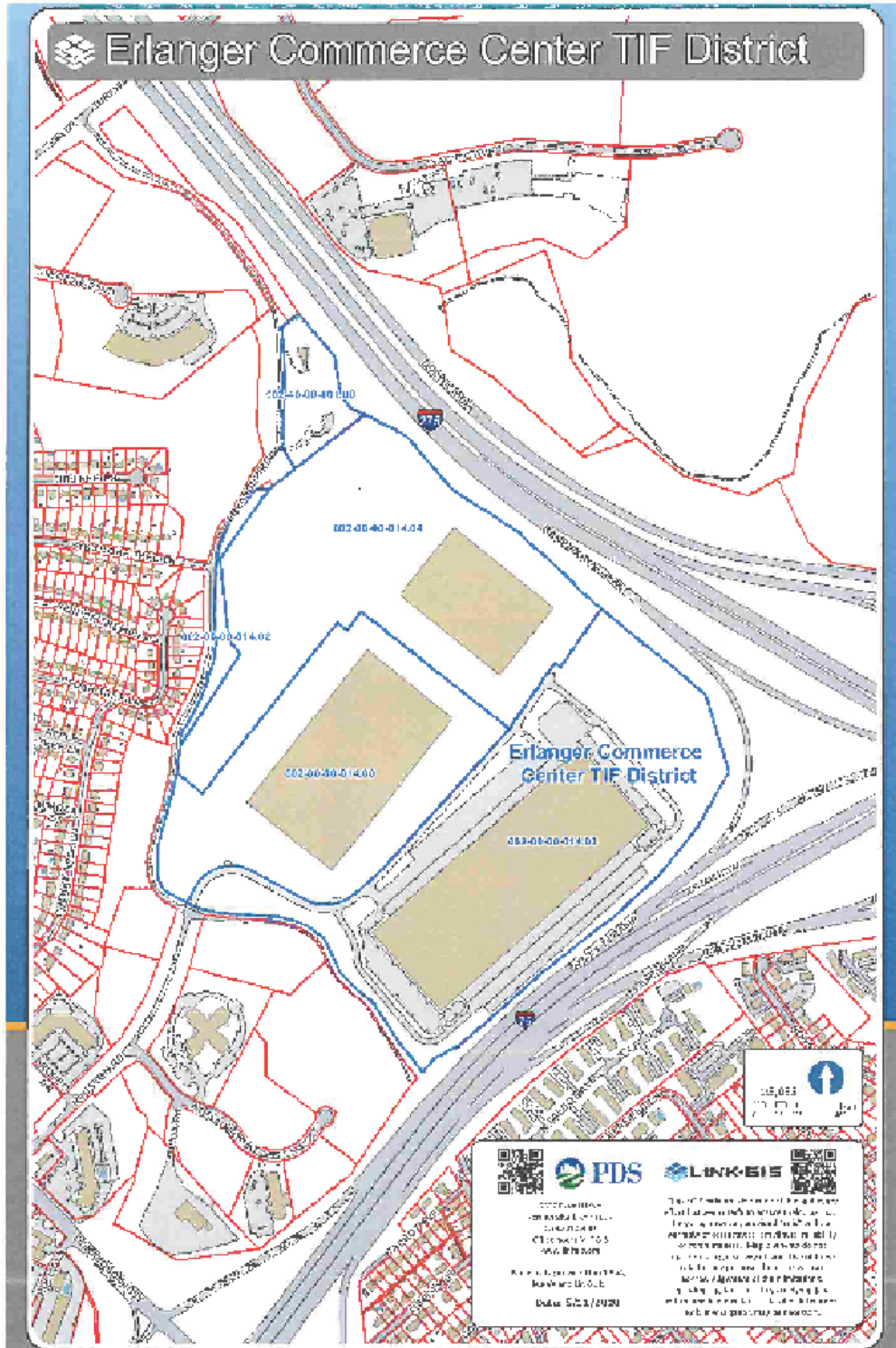
By: Jessica Fette \_\_\_\_\_  
Mayor

ATTEST:

Sherry Hoffman \_\_\_\_\_  
City Clerk

# EXHIBIT A

## Erlanger Commerce Center Development Area



### **Listing of Parcels within the Development Area**

Parcels within Development Area:

| PIDN:  | Taxable Assessed Property Value: |
|--|----------------------------------|
| 002-40-00-001.00   | \$0                              |
| 002-00-00-013.00   | \$0                              |
| 002-00-00-014.02   | \$0                              |
| 002-00-00-014.00   | \$0                              |
| 002-00-00-014.01 (to be consolidated into new parcel 002-00-00-014.03) | \$0                              |

**2016 Development Area Old Revenues: 0**

EXHIBIT B

AMENDED AND RESTATED LOCAL PARTICIPATION AGREEMENT