

## COUNCIL AGENDA

September 3, 2024

*Committee and Council Meetings can be viewed by accessing YouTube*

Council Chambers

7:00 P.M.

### ROLL CALL

**INVOCATION** – Mr. Houser

**PLEDGE OF ALLEGIANCE** -

### CAUCUS

**MINUTES of August 19, 2024**

### APPOINTMENTS

There are none this meeting.

### REPORTS OF STANDING COMMITTEES

Finance

Service

Capital Improvements

### REPORTS FROM CITY OFFICIALS

There are none this meeting.

### COMMUNICATIONS

**Chance Patznick, Parks and Cemetery Superintendent** – The City of Newark Parks Department will be hosting the 1st annual Fall Youth Fishing Derby on Saturday, September 7th at T.J. Evans Family Park.

**Keith Faber, Auditor of State of Ohio** – City of Newark, Licking County, Single Audit January 1, 2023 – December 31, 2023

### Public Hearing

**24-18A** AN ORDINANCE AMENDING PORTIONS OF THE CURRENT ARTICLES OF THE ZONING CODE OF THE CITY OF NEWARK, OHIO ADOPTED MAY 5, 2009 BY ORDINANCE 08-33A AND SEPTEMBER 5, 2023, BY ORDINANCE 23-22A AND IMPLEMENTING ADDITIONAL ARTICLES OF THE ZONING CODE OF THE CITY OF NEWARK, OHIO.

*Upon consideration of the information presented, the following actions are recommended:*

1. *Ordinance 24-18A is recommended for passage and approval by Council.*

## **COMMENTS FROM CITIZENS**

### **ORDINANCES ON SECOND READING**

There are none this meeting.

### **ORDINANCES ON FIRST READING**

**24-29** TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$730,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF BURIAL OF OVERHEAD ELECTRIC, CABLE AND TELEPHONE LINES, INCLUDING EASEMENT ACQUISITION AND ALLEY REPAIRS, AND ALL NECESSARY APPURTENANCES THERETO, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

**24-30** TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$890,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF CONSTRUCTING THE 4TH AND MAIN ROUNDABOUT, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

**24-31** TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$2,130,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF THE PROPOSED MULTIPLE ROAD, BRIDGE AND BIKE PATH IMPROVEMENTS AND PROVIDING ADDITIONAL FUNDS FOR SUCH IMPROVEMENTS, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

**24-32** TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$840,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF ICE RINK ROOF REPLACEMENT, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

**24-33** TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$2,590,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF TAMARACK 40TH STREET UPGRADE STORMWATER SEWER IMPROVEMENTS, COMPRISED OF PROPERTY AND/OR EASEMENT ACQUISITION, UTILITY RELOCATION, STORM SEWER INSTALLATION, REPLACEMENT AND REPAIR, TOGETHER WITH PAVEMENT, SIDEWALK AND GRADING IMPROVEMENTS, AND ALL NECESSARY APPURTENANCES THERETO, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

**24-34** TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$3,170,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF INITIAL WATER SYSTEM IMPROVEMENTS, AND ALL NECESSARY APPURTENANCES THERETO, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

**24-35** AN ORDINANCE CONSOLIDATING UP TO SIX BOND ISSUES OF THE CITY OF NEWARK, OHIO, ESTABLISHING THE TERMS OF SUCH CONSOLIDATED BOND ISSUE, AND DECLARING AN EMERGENCY

#### **RESOLUTIONS ON SECOND READING**

**24-66** A RESOLUTION AUTHORIZING AND DIRECTING THE DIRECTOR OF PUBLIC SERVICE FOR THE CITY OF NEWARK, OHIO, TO ENTER INTO A COOPERATIVE CONSTRUCTION AGREEMENT WITH OWENS CORNING INSULATING SYSTEMS, LLC, SUBJECT TO THE APPROPRIATION OF FUNDS, FOR THE PURPOSE OF CONSTRUCTING A NEW BRIDGE AT RIVERSIDE DRIVE

**24-69** APPROPRIATING MONIES FOR THE CURRENT EXPENSES OF THE MUNICIPAL CORPORATION (Disappropriate \$33,000.00 Temporary service account in need of funds)(Appropriate \$33,000.00 Temp service in need of funds)(Appropriate \$1,759.60 Amount was received as reimbursement for 2<sup>nd</sup> quarter 2024 CPT training from the State of Ohio. Money must be kept separate from the General Fund and only used for authorized law enforcement training purposes).

**24-70** A RESOLUTION AUTHORIZING AND DIRECTING THE DIRECTOR OF PUBLIC SERVICE TO ENTER INTO A NEW MANAGEMENT AGREEMENT WITH THE NEWARK SPORTS AND EVENTS COMMISSION, INC., TO OPERATE THE LOU AND GIB REESE ICE ARENA AND PICKLEBALL COURTS

#### **RESOLUTIONS ON FIRST READING**

**24-71** A RESOLUTION AUTHORIZING NEWARK DEVELOPMENT PARTNERS TO ACT AS AGENT FOR THE CITY OF NEWARK FOR THE SALE OF CERTAIN PARCELS OF PROPERTY AND AUTHORIZING THE DIRECTOR OF PUBLIC SERVICE TO ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH NEWARK DEVELOPMENT PARTNERS GOVERNING THE SALE AND DISTRIBUTION OF PROCEEDS

**24-72 CI** APPROPRIATING MONIES FOR THE CURRENT EXPENSES OF THE MUNICIPAL CORPORATION (\$332,854.53 Contingency)

**24-73** APPROPRIATING MONIES FOR THE CURRENT EXPENSES OF THE MUNICIPAL CORPORATION (\$6,822.40 Monies paid to incorrect vendor, sent back to pay correct vendor)

**24-74 Exp.** A RESOLUTION APPROPRIATING MONIES FOR THE CURRENT EXPENSES OF THE MUNICIPAL CORPORATION (a disappropriation in the amount of \$500,000.00 Water Lines) (appropriations in the amounts of \$500,000.00 OPT Health Insurance, \$500,000.00 Health Insurance Claim Cost, \$218,334.79 Maintenance of streets, Service General Projects).

#### **COMMENTS FROM CITIZENS**

#### **MISCELLANEOUS**

#### **ADJOURNMENT**

ORDINANCE NO: 24-18 - A

BY \_\_\_\_\_

AN ORDINANCE AMENDING PORTIONS OF THE CURRENT ARTICLES OF THE ZONING CODE OF THE CITY OF NEWARK, OHIO ADOPTED MAY 5, 2009 BY ORDINANCE 08-33A AND SEPTEMBER 5, 2023, BY ORDINANCE 23-22A AND IMPLEMENTING ADDITIONAL ARTICLES OF THE ZONING CODE OF THE CITY OF NEWARK, OHIO.

WHEREAS, the City of Newark by and through action of Newark City Council adopted a new Zoning Code on May 5, 2009 with the passage of Ordinance 08-33A; and,

WHEREAS, the City of Newark by and through action of Newark City Council amended portions of the Zoning Code on September 5, 2023, with the passage of Ordinance 23-22A; and,

WHEREAS, changed circumstances in the City of Newark have created a need to revise the existing Zoning Code to address issues specific to future development and business regulations for the benefit of all and good zoning practice; and,

WHEREAS, this matter was considered by the Economic Development Committee of Council at a regularly scheduled meeting thereof and was passed on to the Planning Commission for public hearing and recommendation and then to full Council pursuant to Charter Article 4.12.

NOW, THEREFORE BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NEWARK, COUNTY OF LICKING AND STATE OF OHIO THAT THE ZONING CODE OF THE CITY OF NEWARK, OHIO IS HEREBY AMENDED TO READ AS SET FORTH HEREIN

**SECTION 1: Article 46: MB Medium Intensity Business District of the Zoning Code of the City of Newark, Ohio is hereby amended to include the following:**

**ARTICLE 46  
MB MEDIUM INTENSITY BUSINESS DISTRICT**

46.4

CONDITIONAL USES

1. Medical marijuana dispensaries as defined at OAC 3796:1-1-01 (13) provided that (a) such facility is in full and complete compliance with the requirements and restrictions of all applicable sections of the OAC and Ohio Revised Code as well as all applicable licensing and reporting requirements of the Codified Ordinances of the City of Newark, Ohio and (b) such facility is not located within 1,000 feet of a parcel of real estate having situated on it a school, church, public library, public playground, public park or community addiction services provider as defined under R.C. § 5119.01 **NOR WITHIN A TWO (2) MILE RADIUS OF ANOTHER MARIJUANA DISPENSARY.**

A VARIANCE FROM THE 1,000 FEET DISTANCE RESTRICTION TO REDUCE SAID RESTRICTION BY NO MORE THAN 250 FEET DISTANCE MAY BE ISSUED BY THE BOARD OF ZONING APPEALS WITH A CONDITIONAL USE PERMIT.

**VEHICULAR DRIVE-THRU AND CURB-SIDE SERVICE IS PROHIBITED.**

2. ADULT USE DISPENSARIES AS DEFINED AS DEFINED AT SECTION 3780.01(A)(5) OF THE OHIO REVISED CODE PROVIDED THAT (A) SUCH FACILITY IS IN FULL AND COMPLETE COMPLIANCE WITH THE REQUIREMENTS AND RESTRICTIONS OF ALL APPLICABLE SECTIONS OF THE OHIO REVISED CODE, THE OHIO ADMINISTRATIVE CODE, AS WELL AS ALL APPLICABLE LICENSING AND REPORTING REQUIREMENTS OF THE CODIFIED ORDINANCES OF THE CITY OF NEWARK, OHIO AND (B) SUCH FACILITY IS NOT LOCATED WITHIN 1,000 FEET OF A PARCEL OF REAL ESTATE HAVING SITUATED ON IT A SCHOOL, CHURCH, PUBLIC LIBRARY, PUBLIC PLAYGROUND, PUBLIC PARK OR COMMUNITY ADDICTION SERVICES PROVIDER AS DEFINED UNDER R.C. § 5119.01 **NOR WITHIN A TWO (2) MILE RADIUS OF ANOTHER MARIJUANA DISPENSARY.**

A VARIANCE FROM THE 1,000 FEET DISTANCE RESTRICTION TO REDUCE SAID RESTRICTION BY NO MORE THAN 250 FEET DISTANCE MAY BE ISSUED BY THE BOARD OF ZONING APPEALS WITH A CONDITIONAL USE PERMIT.

**VEHICULAR DRIVE-THRU AND CURB-SIDE SERVICE IS PROHIBITED**

**SECTION 2:** *Article 48: HB High Intensity Business District* of the Zoning Code of the City of Newark, Ohio is hereby amended to include the following:

ARTICLE 48  
HB HIGH INTENSITY BUSINESS DISTRICT

48.4 CONDITIONAL USES

2. **Medical marijuana AND ADULT USE dispensaries pursuant to the authority and limitations set forth at Article 46: MB Medium Intensity Business District, Section 46.4.**

**SECTION 3:** *Article 50: GB General Business District* of the Zoning Code of the City of Newark, Ohio is hereby amended to include the following:

ARTICLE 50  
GB GENERAL BUSINESS DISTRICT

50.4 CONDITIONAL USES

3. **Medical marijuana AND ADULT USE dispensaries pursuant to the authority and limitations set forth at Article 46: MB Medium Intensity Business District, Section 46.4**

**SECTION 4:** *Article 54: LC Limited Commercial District* of the Zoning Code of the City of Newark, Ohio is hereby amended to include the following:

ARTICLE 54  
LC LIMITED COMMERCIAL DISTRICT

54.4 CONDITIONAL USES

3. **Medical marijuana AND ADULT USE dispensaries pursuant to the authority and limitations set forth at Article 46: MB Medium Intensity Business District, Section 46.4**

**SECTION 5:** *Article 56: GC General Commercial District* of the Zoning Code of the City of Newark, Ohio is hereby amended to include the following:

ARTICLE 56  
GENERAL COMMERCIAL DISTRICT

56.4 CONDITIONAL USES

3. **Medical marijuana AND ADULT USE dispensaries pursuant to the authority and limitations set forth at Article 46: MB Medium Intensity Business District, Section 46.4**

**SECTION 6:** *Article 60: DC Downtown District* of the Zoning Code of the City of Newark, Ohio, is hereby amended to include the following:

ARTICLE 60  
DC DOWNTOWN DISTRICT

60.3 PROHIBITED USES

5. **Medical marijuana dispensaries as defined at OAC 3796:1-1-01(13) AND ADULT USE DISPENSARIES AS DEFINED AT ORC 3780.01(A)(5)**
6. **Medical marijuana cultivators as defined at OAC 3796:1-1-01(9) AND ADULT USE CULTIVATORS AS DEFINED AT ORC 3780.01(A)(4) AND 3780.01(A)(19)-(21).**
7. **Medical marijuana processors as defined at OAC 3796:1-1-01(39) AND ADULT USE PROCESSORS AS DEFINED AT ORC 3780.01(A)(7).**

**SECTION 7:** *Article 64: Limited Industrial District* of the Zoning Code of the City of Newark, Ohio, is hereby amended to include the following:

ARTICLE 64  
LI LIMITED INDUSTRIAL DISTRICT

64.2 PERMITTED USES

26. ~~Medical-marijuana-cultivators as defined at OAC 3796:1-1-01(9) provided that such facility is in full and complete compliance with the requirements and restrictions of all applicable sections of the OAC and Ohio Revised Code as well as all applicable licensing and reporting requirements of the Codified Ordinances of the City of Newark, Ohio.~~
27. ~~Medical-marijuana-processors as defined at OAC 3796:1-1-01(39) provided that such facility is in full and complete compliance with the requirements and restrictions of all applicable sections of the OAC and Ohio Revised Code as well as all applicable licensing and reporting requirements of the Codified Ordinances of the City of Newark, Ohio.~~

64.4 CONDITIONAL USES

- ~~5. MEDICAL MARIJUANA DISPENSARIES AS DEFINED AT SECTION 3796:1-1-01 (13) OF THE OHIO ADMINISTRATIVE CODE (OAC) PROVIDED THAT (a) SUCH FACILITY IS IN FULL AND COMPLETE COMPLIANCE WITH THE REQUIREMENTS AND RESTRICTIONS OF ALL APPLICABLE SECTIONS OF THE OAC AND OHIO REVISED CODE AS WELL AS ALL APPLICABLE LICENSING AND REPORTING REQUIREMENTS OF THE CODIFIED ORDINANCES OF THE CITY OF NEWARK, OHIO AND (b) SUCH FACILITY IS NOT LOCATED WITHIN 1000 FEET OF A PARCEL OF REAL ESTATE HAVING SITUATED ON IT A SCHOOL, CHURCH, PUBLIC LIBRARY, PUBLIC PLAYGROUND, PUBLIC PARK OR COMMUNITY ADDICTION SERVICES PROVIDER AS DEFINED UNDER SECTION 5119.01 OF THE REVISED CODE.~~

~~A VARIANCE FROM THE 1000 FEET DISTANCE RESTRICTION TO REDUCE SAID RESTRICTION BY NO MORE THAN 250 FEET DISTANCE MAY BE ISSUED BY THE BOARD OF ZONING APPEALS WITH A CONDITIONAL USE PERMIT.~~

5. MEDICAL MARIJUANA CULTIVATORS AS DEFINED AT OAC 3796:1-1-01(9) PROVIDED THAT SUCH FACILITY IS IN FULL AND COMPLETE COMPLIANCE WITH THE REQUIREMENTS AND RESTRICTIONS OF ALL APPLICABLE SECTIONS OF THE OAC AND OHIO REVISED CODE AS WELL AS ALL APPLICABLE LICENSING AND REPORTING REQUIREMENTS OF THE CODIFIED ORDINANCES OF THE CITY OF NEWARK, OHIO.
6. MEDICAL MARLUANA PROCESSORS AS DEFINED AT OAC 3796:1-1-01(39) PROVIDED THAT SUCH FACILITY IS IN FULL AND COMPLETE COMPLIANCE WITH THE REQUIREMENTS AND RESTRICTIONS OF ALL APPLICABLE SECTIONS OF THE OAC AND OHIO REVISED CODE AS WELL AS ALL APPLICABLE LICENSING AND REPORTING REQUIREMENTS OF THE CODIFIED ORDINANCES OF THE CITY OF NEWARK, OHIO.
- ~~7. ADULT USE DISPENSARIES AS DEFINED AT SECTION 3780.01(A)(5) OF THE OHIO REVISED CODE PROVIDED THAT (A) SUCH FACILITY IS IN FULL AND COMPLETE COMPLIANCE WITH THE REQUIREMENTS AND RESTRICTIONS OF ALL APPLICABLE SECTIONS OF THE OHIO REVISED CODE, THE OHIO~~

~~ADMINISTRATIVE CODE, AS WELL AS ALL APPLICABLE LICENSING AND REPORTING REQUIREMENTS OF THE CODIFIED ORDINANCES OF THE CITY OF NEWARK, OHIO AND (B) SUCH FACILITY IS NOT LOCATED WITHIN 1,000 FEET OF A PARCEL OF REAL ESTATE HAVING SITUATED ON IT A SCHOOL, CHURCH, PUBLIC LIBRARY, PUBLIC PLAYGROUND, PUBLIC PARK OR COMMUNITY ADDICTION SERVICES PROVIDER AS DEFINED UNDER R.C. § 5119.01.~~

~~A VARIANCE FROM THE 1,000 FEET DISTANCE RESTRICTION TO REDUCE SAID RESTRICTION BY NO MORE THAN 250 FEET DISTANCE MAY BE ISSUED BY THE BOARD OF ZONING APPEALS WITH A CONDITIONAL USE PERMIT.~~

7. ADULT USE CULTIVATORS AS DEFINED AT ORC 3780.01(A)(4) AND 3780.01(A)(19)-(21) PROVIDED THAT SUCH FACILITY IS IN FULL AND COMPLETE COMPLIANCE WITH THE REQUIREMENTS AND RESTRICTIONS OF ALL APPLICABLE SECTIONS OF THE OAC AND OHIO REVISED CODE AS WELL AS ALL APPLICABLE LICENSING AND REPORTING REQUIREMENTS OF THE CODIFIED ORDINANCES OF THE CITY OF NEWARK, OHIO.
8. ADULT USE PROCESSORS AS DEFINED AT ORC 3780.01(A)(7) PROVIDED THAT SUCH FACILITY IS IN FULL AND COMPLETE COMPLIANCE WITH THE REQUIREMENTS AND RESTRICTIONS OF ALL APPLICABLE SECTIONS OF THE OAC AND THE OHIO REVISED CODE AS WELL AS ALL APPLICABLE LICENSING AND REPORTING REQUIREMENTS OF THE CODIFIED ORDINANCES OF THE CITY OF NEWARK, OHIO.

#### 64.6 DISTRICT STANDARDS

2. The combined square footage of the footprint of all buildings and structures on a given lot shall not be more than twenty-five ~~THIRTY-FIVE~~ percent of the lot area exclusive of any lot area in the floodway.

#### 64.15 PROHIBITED USES

Notwithstanding the provisions of Section 64.2 Permitted Uses and 64.4 Conditional Uses, the following listed uses shall be prohibited in the LI Limited Industrial District:

3. Medical marijuana dispensaries as defined at OAC 3796:1-1-01(13) and adult use dispensaries as defined at ORC 3780.01(A)(5).

**SECTION 8:** *Article 66: GI General Industrial District* of the Zoning Code of the City of Newark, Ohio, is hereby amended to include the following:

#### ARTICLE 66 GI GENERAL INDUSTRIAL DISTRICT

#### 66.4 CONDITIONAL USES

- ~~17. MEDICAL MARIJUANA DISPENSARIES AS DEFINED AT SECTION 3796:1-1-01 (13) OF THE OHIO ADMINISTRATIVE CODE (OAC) PROVIDED THAT (a) SUCH FACILITY IS IN FULL AND COMPLETE COMPLIANCE WITH THE REQUIREMENTS AND RESTRICTIONS OF ALL APPLICABLE SECTIONS OF THE OAC AND OHIO REVISED CODE AS WELL AS ALL APPLICABLE LICENSING AND REPORTING REQUIREMENTS OF THE CODIFIED ORDINANCES OF THE CITY OF~~



~~NEWARK, OHIO AND (b) SUCH FACILITY IS NOT LOCATED WITHIN 1000 FEET OF A PARCEL OF REAL ESTATE HAVING SITUATED ON IT A SCHOOL, CHURCH, PUBLIC LIBRARY, PUBLIC PLAYGROUND, PUBLIC PARK OR COMMUNITY ADDICTION SERVICES PROVIDER AS DEFINED UNDER SECTION 5119.01 OF THE REVISED CODE.~~

~~A VARIANCE FROM THE 1000 FEET DISTANCE RESTRICTION TO REDUCE SAID RESTRICTION BY NO MORE THAN 250 FEET DISTANCE MAY BE ISSUED BY THE BOARD OF ZONING APPEALS WITH A CONDITIONAL USE PERMIT.~~

17. MEDICAL MARIJUANA CULTIVATORS AS DEFINED AT OAC 3796:1-1-01(9) PROVIDED THAT SUCH FACILITY IS IN FULL AND COMPLETE COMPLIANCE WITH THE REQUIREMENTS AND RESTRICTIONS OF ALL APPLICABLE SECTIONS OF THE OAC AND OHIO REVISED CODE AS WELL AS ALL APPLICABLE LICENSING AND REPORTING REQUIREMENTS OF THE CODIFIED ORDINANCES OF THE CITY OF NEWARK, OHIO.
18. MEDICAL MARIJUANA PROCESSORS AS DEFINED AT OAC 3796:1-1-01(39) PROVIDED THAT SUCH FACILITY IS IN FULL AND COMPLETE COMPLIANCE WITH THE REQUIREMENTS AND RESTRICTIONS OF ALL APPLICABLE SECTIONS OF THE OAC AND OHIO REVISED CODE AS WELL AS ALL APPLICABLE LICENSING AND REPORTING REQUIREMENTS OF THE CODIFIED ORDINANCES OF THE CITY OF NEWARK, OHIO.

~~19. ADULT USE DISPENSARIES AS DEFINED AT SECTION 3780.01(A)(5) OF THE OHIO REVISED CODE PROVIDED THAT (A) SUCH FACILITY IS IN FULL AND COMPLETE COMPLIANCE WITH THE REQUIREMENTS AND RESTRICTIONS OF ALL APPLICABLE SECTIONS OF THE OHIO REVISED CODE, THE OHIO ADMINISTRATIVE CODE, AS WELL AS ALL APPLICABLE LICENSING AND REPORTING REQUIREMENTS OF THE CODIFIED ORDINANCES OF THE CITY OF NEWARK, OHIO AND (B) SUCH FACILITY IS NOT LOCATED WITHIN 1,000 FEET OF A PARCEL OF REAL ESTATE HAVING SITUATED ON IT A SCHOOL, CHURCH, PUBLIC LIBRARY, PUBLIC PLAYGROUND, PUBLIC PARK OR COMMUNITY ADDICTION SERVICES PROVIDER AS DEFINED UNDER R.C. § 5119.01.~~

~~A VARIANCE FROM THE 1,000 FEET DISTANCE RESTRICTION TO REDUCE SAID RESTRICTION BY NO MORE THAN 250 FEET DISTANCE MAY BE ISSUED BY THE BOARD OF ZONING APPEALS WITH A CONDITIONAL USE PERMIT.~~

19. ADULT USE CULTIVATORS AS DEFINED AT ORC 3780.01(A)(4) AND 3780.01(A)(19)-(21) PROVIDED THAT SUCH FACILITY IS IN FULL AND COMPLETE COMPLIANCE WITH THE REQUIREMENTS AND RESTRICTIONS OF ALL APPLICABLE SECTIONS OF THE OAC AND OHIO REVISED CODE AS WELL AS ALL APPLICABLE LICENSING AND REPORTING REQUIREMENTS OF THE CODIFIED ORDINANCES OF THE CITY OF NEWARK, OHIO.
20. ADULT USE PROCESSORS AS DEFINED AT ORC 3780.01(A)(7) PROVIDED THAT SUCH FACILITY IS IN FULL AND COMPLETE COMPLIANCE WITH THE REQUIREMENTS AND RESTRICTIONS OF ALL APPLICABLE SECTIONS OF THE OAC AND THE OHIO REVISED CODE AS WELL AS ALL APPLICABLE LICENSING

**AND REPORTING REQUIREMENTS OF THE CODIFIED ORDINANCES OF THE CITY OF NEWARK, OHIO.**

**66.6 DISTRICT STANDARDS**

2. The combined square footage of the footprint of all buildings and structures on a given lot shall not be more than twenty-five **THIRTY-FIVE** percent of the lot area exclusive of any lot area in the floodway.

**66.15 PROHIBITED USES**

**Notwithstanding the provisions of Section 66.2 Permitted Uses and 66.4 Conditional Uses, the following listed uses shall be prohibited in the GI General Industrial District:**

1. **Medical marijuana dispensaries as defined at OAC 3796:1-1-01(13) and adult use dispensaries as defined at ORC 3780.01(A)(5).**

**SECTION 9:** The Tables of Content of the Zoning Code of the City of Newark, Ohio, are hereby amended to reflect the modifications made by this Ordinance.

**SECTION 10:** Nothing herein shall require any change in the location of the currently operating medical/adult use marijuana dispensaries for which zoning permits have been issued prior to the enactment of this amendment.

**SECTION 11:** All other sections of the Zoning Code of the City of Newark, Ohio, not specifically addressed within this Ordinance shall remain in full force and effect as written.

**SECTION 12:** This Ordinance shall take effect upon full compliance with the procedures set forth at Article 4.12 and then on the earliest date allowed by Article 4.07 of the Charter of the City of Newark and remain in full force and effect thereafter.

Passed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
PRESIDENT OF COUNCIL

ATTEST: \_\_\_\_\_  
CLERK OF COUNCIL

DATE FILED WITH MAYOR: \_\_\_\_\_

DATE APPROVED BY MAYOR: \_\_\_\_\_

\_\_\_\_\_  
MAYOR

APPROVED AS TO FORM: \_\_\_\_\_

  
\_\_\_\_\_  
TRICIA M. MOORE  
DIRECTOR OF LAW

Prepared by the Office of the Director of Law

CITY OF NEWARK, OHIO

ORDINANCE NO. 24-29

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$730,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF BURIAL OF OVERHEAD ELECTRIC, CABLE AND TELEPHONE LINES, INCLUDING EASEMENT ACQUISITION AND ALLEY REPAIRS, AND ALL NECESSARY APPURTENANCES THERETO, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

WHEREAS, this City Council of the City of Newark, Ohio (the "City" or the "Municipality") has heretofore determined the necessity of paying a portion of the cost of burial of overhead electric, cable and telephone lines, including easement acquisition and alley repairs, and all necessary appurtenances thereto (the "Project"); and,

WHEREAS, the City Auditor, as fiscal officer of the City, has heretofore estimated that the life of the improvements and assets comprising the Project to be acquired with the proceeds of the bonds hereinafter referred to is at least five (5) years, and certified that the maximum maturity of such bonds is twenty (20) years; and,

WHEREAS, the City has previously issued notes in anticipation of such bonds in the amount of \$705,000 (the "Prior Notes"), and this Council has determined to retire the Prior Notes with proceeds of the bonds authorized hereby; and,

WHEREAS, this Council expects the debt service charges from time to time on the bonds authorized hereby to be paid from general revenues of the City (the "Revenues"); and,

WHEREAS, this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly proceed with the refunding of outstanding notes issued for the Project.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newark, Licking County, Ohio:

SECTION 1. That it is necessary to issue and sell bonds of the City in the principal sum of not to exceed \$730,000 (the "Bonds") for the purpose of paying part of the costs of the Project by retiring \$705,000 of the Prior Notes at their maturity, or such lesser amount as the City Auditor may determine, and paying "financing costs," as defined in Section 133.01 of the Ohio Revised Code, related to the issuance of the Bonds, under authority of and pursuant to the general laws of the State of Ohio, particularly Chapter 133 of the Ohio Revised Code. The Bonds may be issued and sold on a consolidated basis with other bonds of the City pursuant to Section 133.30(B) of the Ohio Revised Code and a consolidating ordinance passed by this Council on this date if the City Auditor so determines, in which event the terms of which are incorporated herein by reference; such consolidated bond issue being sometimes referred to herein as the "Consolidated Bond Issue".

SECTION 2. That the Bonds shall (i) be issued in a principal amount not to exceed the amount set forth above, for the purpose aforesaid, (ii) be dated, (iii) be of denominations, provided that each Bond shall be of a single maturity, (iv) mature or be subject to mandatory sinking fund redemption on dates and in amounts, provided that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable (whether due to maturity or mandatory sinking fund redemption) shall be not more than three times the amount of such payments in any other fiscal year, and provided further that the final maturity of the Bonds shall be not later than December 1, 2044, and (v) bear interest payable semiannually on dates and at a rate or rates per annum, provided that the net interest cost payable by the City over the life of the Bonds shall not exceed seven percent (7%) per annum, all as determined by the City Auditor without further action of this Council in a certificate of award (the "Certificate of Award") which determinations shall be conclusive.

The Bonds shall be subject to redemption prior to maturity at the option of the City upon such terms, at such times, if any (but the first optional redemption date shall be not later than 10 ½ years after the date of issuance of the Bonds) and at such price or prices (but in any case, not greater than 102% of the principal amount of the Bonds to be redeemed plus accrued interest to the redemption date), as may be determined by the City Auditor in the Certificate of Award without further action of this Council.

If fewer than all of the outstanding Bonds of a single maturity are called for redemption, the selection of Bonds to be redeemed, or portions thereof in amounts equal to the minimum authorized denomination of the Bonds (the "Minimum Authorized Denomination") or any integral multiple thereof, shall be made by lot by the Paying Agent and Registrar (as hereinafter defined) in any manner which the Paying Agent and Registrar may determine. In the case of a partial redemption of Bonds when Bonds of denominations greater than the Minimum Authorized Denomination are then outstanding, each Minimum Authorized Denomination unit of face value of principal thereof shall be treated as though it were a separate Bond of the denomination equal to the Minimum Authorized Denomination. If one or more, but not all, of such units of face value represented by a Bond are to be called for redemption, then upon notice of redemption of a Minimum Authorized Denomination unit or units, the registered holder of that Bond shall surrender the Bond to the Paying Agent and Registrar (a) for payment of the redemption price for the Minimum Authorized Denomination unit or units of face value called for redemption (including without limitation, the interest accrued to the date fixed for redemption and any premium), and (b) for issuance, without charge to the registered holder thereof, of a new Bond or Bonds of the same series, of any authorized denomination or denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

The notice of call for redemption of Bonds shall identify (i) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Paying Agent and Registrar on behalf of the City by mailing a copy of the redemption notice by certified mail, return receipt requested, at least 30 days prior to the date fixed for redemption, to the registered holder of each Bond subject to redemption in whole or in part at such registered holder's address shown on the Bond registration records on the fifteenth day preceding that mailing. Failure to receive notice by

mailing or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond. Notice having been mailed in the manner provided above, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date and on such redemption date, interest on such Bonds or portions thereof so called shall cease to accrue; and upon presentation and surrender of such Bonds or portions thereof at the place or places specified in that notice, such Bonds or portions thereof shall be paid at the redemption price, including interest accrued to the redemption date.

The Bonds shall be designated "Downtown Overhead Utility Burial Project Bonds, Series 2024" or as otherwise provided in the Certificate of Award.

It is hereby determined by this Council that the issuance of the Bonds provided herein, including without limitation, the redemption provisions set forth above, are in the best interests of the City.

SECTION 3. That the Bonds shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this Ordinance and the City Charter. The Bonds shall be in fully registered form without coupons, shall be executed by the Mayor and City Auditor (each, an "Authorized Officer"), provided that any or all such signatures may be facsimile signatures, may bear the seal of such Municipality or a facsimile thereof, and shall bear the manual authenticating signature of the City Auditor acting as, or an authorized representative of a bank or trust company designated by the City Auditor in the Certificate of Award without further action of this Council to serve as, the paying agent, registrar and transfer agent (the "Paying Agent and Registrar") for the Bonds. The principal amount of each Bond shall be payable at the designated office of the Paying Agent and the Registrar and interest thereon shall be made on each interest payment date to the person whose name appears on the record date (May 15 and November 15 for June 1 and December 1 interest, respectively, or such other dates as set forth in the Certificate of Award) on the Bond registration records as the registered holder thereof, by check or draft mailed to such registered holder at his address as it appears on such registration records.

The Bonds shall be transferable by the registered holder thereof in person or by his attorney duly authorized in writing at the designated office of the Paying Agent and Registrar upon presentation and surrender thereof to the Paying Agent and Registrar. The City and the Paying Agent and Registrar shall not be required to transfer any Bond during the 15-day period preceding any interest payment date or preceding any selection of Bonds to be redeemed, or after such Bond has been selected for partial or complete redemption, and no such transfer shall be effective until entered upon the registration records maintained by the Paying Agent and Registrar. Upon such transfer, a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount shall be issued to the transferee in exchange therefor.

The City and the Paying Agent and Registrar may deem and treat the registered holders of the Bonds as the absolute owners thereof for all purposes, and neither the City nor the Paying Agent and Registrar shall be affected by any notice to the contrary.

SECTION 4. That for the payment of the Bonds and the interest thereon, the full faith, credit, and revenue of the City are hereby irrevocably pledged, and for the purpose of providing the necessary funds to pay the interest on the Bonds promptly when and as the same falls due, and also to provide a fund sufficient to discharge the Bonds at maturity or upon mandatory sinking

fund redemption, there shall be and is hereby levied on all the taxable property in the City within applicable limitations, in addition to all other taxes, a direct tax annually during the period the Bonds are to run in an amount sufficient to provide funds to pay interest upon the Bonds as and when the same falls due and also to provide a fund for the discharge of the principal of the Bonds at maturity or upon mandatory sinking fund redemption, which tax shall not be less than the interest and sinking fund tax required by Article XII, Section 11 of the Constitution of Ohio.

Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of said years are certified, levied, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The Revenues to be applied to debt service on the Bonds and the funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which shall be irrevocably pledged for the payment of the interest on and the principal of the Bonds when and as the same shall fall due; provided, that in each year to the extent that the Revenues or moneys from other sources are available for the payment of debt service on the Bonds and are appropriated for such purpose, the amount of such tax shall be reduced by the amount of the Revenues or such moneys so available and appropriated.

SECTION 5. That the Bonds shall be sold to Northland Securities, Inc. (the "Purchaser") at not less than 97% of the principal amount thereof, plus accrued interest to the date of delivery, as determined by the City Auditor without further action of this Council in the Certificate of Award pursuant to the Purchaser's offer to purchase which such officer is hereby authorized to accept. Such sale may be on a consolidated basis pursuant to Section 133.30(B) of the Ohio Revised Code as described herein. The City Auditor, the Mayor, or either of them, are hereby separately authorized, alone or with others, to execute and deliver a purchase agreement for the Bonds (the "Purchase Agreement") in such form as may be approved by the officer executing the same, such officer's execution thereof on behalf of the City to be conclusive evidence of such authorization and approval, and to make the necessary arrangements with the Purchaser to establish the date, location, procedure and conditions for the delivery of the Bonds to the Purchaser, to give all appropriate notices and certificates and to take all steps necessary to effect the due execution and delivery of the Bonds pursuant to the provisions of the Purchase Agreement. The proceeds from the sale of the Bonds, except as any premium and accrued interest received, shall be deposited in an appropriate fund and used for the purpose aforesaid and for no other purpose and for which purpose such proceeds are hereby appropriated. Any premium and accrued interest received from such sale shall be transferred to the bond retirement fund to be applied to the payment of the principal and interest of the Bonds in the manner provided by law.

SECTION 6. That this Council hereby covenants that it will restrict the use of the proceeds of the Bonds hereby authorized in such manner and to such extent, if any, as may be necessary after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder, including any expenditure requirements, investment limitations or rebate requirements. Without limiting the generality of the foregoing, this Council represents and covenants that not more than 10% of the improvements financed with the proceeds of the Bonds shall be used directly or indirectly in the trade or business of any person

that is not an "exempt person" within the meaning of the Code. The City Auditor or any other officer having responsibility with respect to the issuance of the Bonds is authorized and directed to give an appropriate certificate on behalf of the City on the date of delivery of the Bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 and regulations thereunder.

Each Authorized Officer is hereby authorized to designate any of the Bonds as "qualified tax-exempt obligations" to the extent permitted by Section 265(b) of the Code and not already deemed so designated if such Authorized Officer determines that the reasonably anticipated amount of tax-exempt obligations (whether or not designated as qualified) issued and to be issued by the Village during the calendar year in which such Bonds are initially delivered to the Purchaser, including any of such Bonds not already deemed so designated, does not exceed \$10,000,000. Each Authorized Officer and other appropriate officers, and any of them, are authorized to take such additional actions and give such certifications on behalf of the City with respect to the reasonably anticipated amount of tax-exempt obligations to be issued by the City during such calendar year and with respect to such other matters as appropriate under the Code.

SECTION 7. That the Authorized Officers are separately hereby authorized, alone or with others, to execute and deliver an agreement with the Paying Agent and Registrar for its services as paying agent, registrar and transfer agent for the Bonds as a part of the Consolidated Bond Issue in such form as such officer may approve, the execution thereof by such officer to be conclusive evidence of such authorization and approval.

SECTION 8. That the Authorized Officers are separately hereby authorized, alone or with others, to apply for a municipal bond insurance policy with respect to the Bonds, and accept a commitment therefor, if the Purchaser should recommend the same, and any such actions heretofore taken are hereby approved, ratified and confirmed. The payment of the premium and expenses relating to any such insurance policy from the proceeds of the Bonds is hereby authorized if the City Auditor determines in the Certificate of Award that the present value of the interest cost savings on the Bonds resulting from the insurance policy is greater than the premium to be charged for the insurance policy, which determination shall be conclusive.

SECTION 9. That the Authorized Officers are separately hereby authorized, alone or with others, to apply for a rating from one or more national rating services with respect to the Bonds, and any such actions heretofore taken are hereby approved, ratified and confirmed. The payment of the fees and expenses relating to any such rating from the proceeds of the Bonds is hereby authorized.

SECTION 10. That the law firm of Dinsmore & Shohl LLP be and is hereby retained as bond counsel to the City to prepare the necessary authorization and related closing documents for the issuance, sale and delivery of the Bonds and, if appropriate, rendering its approving legal opinion in connection therewith in accordance with the written agreement presently on file or to be placed on file with the City which a majority of the members of this City Council and/or either or both of the Authorized Officers, are each hereby authorized, alone or with others, to execute on behalf of this Council, in such form or with such changes thereto not substantially adverse to the City as may be approved by such officers. The approval of such form or such changes by such officers, and that the same are not substantially adverse to the City, shall be conclusively evidenced



by the execution of such agreement by such officer(s). Such law firm shall be compensated by the City for the above services in accordance with such written agreement.

SECTION 11. That the Clerk of Council is hereby directed to forward a certified copy of this Ordinance to the County Auditor of the County of Licking, Ohio.

SECTION 12. That it is found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were passed in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law, including Section 121.22 of the Revised Code of Ohio.

SECTION 13. That this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly proceed with the refunding of outstanding notes issued for the Project, therefore, this Ordinance shall take effect immediately upon its passage and approval by the Mayor.

PASSED: August \_\_\_\_, 2024

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Presiding Officer

ATTEST:

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Clerk of Council

Date filed with Mayor: August \_\_\_\_, 2024

Date approved by Mayor: August \_\_\_\_, 2024

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Mayor

Form Approved: \_\_\_\_\_  
Director of Law

***Prepared By: Dinsmore & Shohl LLP***

43143216

CERTIFICATE

The undersigned hereby certifies the foregoing to be a true and correct copy of Ordinance No. \_\_\_\_\_.

\_\_\_\_\_  
Clerk of Council

CERTIFICATE

I hereby certify that a copy of the foregoing Ordinance was filed with the County Auditor, County of Licking, Ohio, on August \_\_\_\_\_, 2024.

\_\_\_\_\_  
Clerk of Council

RECEIPT

The undersigned hereby acknowledges receipt of a copy of the foregoing ordinance.

\_\_\_\_\_  
County Auditor

Dated: August \_\_\_\_\_, 2024

43163216

EXTRACT FROM MINUTES OF MEETING

The Council of the City of Newark, Ohio, met in regular session, at \_\_\_\_\_ p.m., on the \_\_\_\_\_ day of August, 2024, at \_\_\_\_\_, Newark, Ohio, with the following members present:

There was presented and read to Council Ordinance No. \_\_\_\_\_, entitled:

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$730,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF BURIAL OF OVERHEAD ELECTRIC, CABLE AND TELEPHONE LINES, INCLUDING EASEMENT ACQUISITION AND ALLEY REPAIRS, AND ALL NECESSARY APPURTENANCES THERETO, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

\_\_\_\_\_ moved to suspend the rule requiring an ordinance or resolution of a general or permanent nature to be read on two different days.

\_\_\_\_\_ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

\_\_\_\_\_ then moved that Ordinance No. \_\_\_\_\_ be passed as read.

\_\_\_\_\_ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

The ordinance was declared passed August \_\_\_\_\_, 2024.

CERTIFICATE

The undersigned, Clerk of Council of said City, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of said City, held on the \_\_\_\_\_ day of August, 2024, to the extent pertinent to consideration and passage of the above-entitled legislation.

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Clerk of Council

#168216

CERTIFICATE OF MEMBERSHIP

The undersigned, City Auditor of the City of Newark, Ohio, hereby certifies that the following were the officers and members of Council during the period proceedings were taken authorizing the issuance of not to exceed \$10,350,000 Various Purpose Bonds, Series 2024:

(Please Type Names Here)

Mayor	_____
City Auditor	_____
Treasurer	_____
Director of Safety	_____
Director of Public Service	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Member of Council	_____
Director of Law	_____

\_\_\_\_\_  
City Auditor

TRANSCRIPT CERTIFICATE

The undersigned, Clerk of Council of said Municipality, hereby certifies that the following is a true and complete transcript of all proceedings relating to the authorization and issuance of the above-identified obligations.

\_\_\_\_\_  
Clerk of Council

CERTIFICATE AS TO MAXIMUM MATURITY OF BONDS

The undersigned, being the fiscal officer of the City of Newark, Ohio (the "City"), within the meaning of Section 133.01 of the Ohio Revised Code, hereby certifies to the City Council of the City in connection with the proposed issuance of not to exceed \$730,000 of general obligation bonds (the "Bonds") for the purpose of paying a portion of the City's cost for burial of overhead electric, cable and telephone lines, including easement acquisition and alley repairs (the "Project") that:

1. the estimated life or period of usefulness of the Project financed is at least five (5) years; and
2. the maximum maturity of the Bonds is twenty (20) years, as computed pursuant to Sections 133.19 and 133.20 of the Ohio Revised Code.

IN WITNESS THEREOF, I have hereunto set my hand this 19th day of August, 2024.

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City Auditor

CITY OF NEWARK, OHIO

ORDINANCE NO. 24-30

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$890,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF CONSTRUCTING THE 4<sup>TH</sup> AND MAIN ROUNDABOUT, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

WHEREAS, this City Council of the City of Newark, Ohio (the "City" or the "Municipality") has heretofore determined the necessity of paying a portion of the cost of constructing the 4<sup>th</sup> and Main roundabout (the "Project"); and,

WHEREAS, the City Auditor, as fiscal officer of the City, has heretofore estimated that the life of the improvements and assets comprising the Project to be acquired with the proceeds of the bonds hereinafter referred to is at least five (5) years, and certified that the maximum maturity of such bonds is twenty (20) years; and,

WHEREAS, the City has previously issued notes in anticipation of such bonds in the amount of \$860,000 (the "Prior Notes"), and this Council has determined to retire the Prior Notes with proceeds of the bonds authorized hereby; and,

WHEREAS, this Council expects the debt service charges from time to time on the bonds authorized hereby to be paid from general revenues of the City (the "Revenues"); and,

WHEREAS, this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly proceed with the refunding of outstanding notes issued for the Project.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newark, Licking County, Ohio:

SECTION 1. That it is necessary to issue and sell bonds of the City in the principal sum of not to exceed \$890,000 (the "Bonds") for the purpose of paying part of the costs of the Project by retiring \$860,000 of the Prior Notes at their maturity, or such lesser amount as the City Auditor may determine, and paying "financing costs," as defined in Section 133.01 of the Ohio Revised Code, related to the issuance of the Bonds, under authority of and pursuant to the general laws of the State of Ohio, particularly Chapter 133 of the Ohio Revised Code. The Bonds may be issued and sold on a consolidated basis with other bonds of the City pursuant to Section 133.30(B) of the Ohio Revised Code and a consolidating ordinance passed by this Council on this date if the City Auditor so determines, in which event the terms of which are incorporated herein by reference; such consolidated bond issue being sometimes referred to herein as the "Consolidated Bond Issue".

SECTION 2. That the Bonds shall (i) be issued in a principal amount not to exceed the amount set forth above, for the purpose aforesaid, (ii) be dated, (iii) be of denominations, provided

that each Bond shall be of a single maturity, (iv) mature or be subject to mandatory sinking fund redemption on dates and in amounts, provided that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable (whether due to maturity or mandatory sinking fund redemption) shall be not more than three times the amount of such payments in any other fiscal year, and provided further that the final maturity of the Bonds shall be not later than December 1, 2044, and (v) bear interest payable semiannually on dates and at a rate or rates per annum, provided that the net interest cost payable by the City over the life of the Bonds shall not exceed seven percent (7%) per annum, all as determined by the City Auditor without further action of this Council in a certificate of award (the "Certificate of Award") which determinations shall be conclusive.

The Bonds shall be subject to redemption prior to maturity at the option of the City upon such terms, at such times, if any (but the first optional redemption date shall be not later than 10 ½ years after the date of issuance of the Bonds) and at such price or prices (but in any case, not greater than 102% of the principal amount of the Bonds to be redeemed plus accrued interest to the redemption date), as may be determined by the City Auditor in the Certificate of Award without further action of this Council.

If fewer than all of the outstanding Bonds of a single maturity are called for redemption, the selection of Bonds to be redeemed, or portions thereof in amounts equal to the minimum authorized denomination of the Bonds (the "Minimum Authorized Denomination") or any integral multiple thereof, shall be made by lot by the Paying Agent and Registrar (as hereinafter defined) in any manner which the Paying Agent and Registrar may determine. In the case of a partial redemption of Bonds when Bonds of denominations greater than the Minimum Authorized Denomination are then outstanding, each Minimum Authorized Denomination unit of face value of principal thereof shall be treated as though it were a separate Bond of the denomination equal to the Minimum Authorized Denomination. If one or more, but not all, of such units of face value represented by a Bond are to be called for redemption, then upon notice of redemption of a Minimum Authorized Denomination unit or units, the registered holder of that Bond shall surrender the Bond to the Paying Agent and Registrar (a) for payment of the redemption price for the Minimum Authorized Denomination unit or units of face value called for redemption (including without limitation, the interest accrued to the date fixed for redemption and any premium), and (b) for issuance, without charge to the registered holder thereof, of a new Bond or Bonds of the same series, of any authorized denomination or denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

The notice of call for redemption of Bonds shall identify (i) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Paying Agent and Registrar on behalf of the City by mailing a copy of the redemption notice by certified mail, return receipt requested, at least 30 days prior to the date fixed for redemption, to the registered holder of each Bond subject to redemption in whole or in part at such registered holder's address shown on the Bond registration records on the fifteenth day preceding that mailing. Failure to receive notice by mailing or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond. Notice having been mailed in the manner



provided above, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date and on such redemption date, interest on such Bonds or portions thereof so called shall cease to accrue; and upon presentation and surrender of such Bonds or portions thereof at the place or places specified in that notice, such Bonds or portions thereof shall be paid at the redemption price, including interest accrued to the redemption date.

The Bonds shall be designated "4<sup>th</sup> and Main Roundabout Project Bonds, Series 2024" or as otherwise provided in the Certificate of Award.

It is hereby determined by this Council that the issuance of the Bonds provided herein, including without limitation, the redemption provisions set forth above, are in the best interests of the City.

SECTION 3. That the Bonds shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this Ordinance and the City Charter. The Bonds shall be in fully registered form without coupons, shall be executed by the Mayor and City Auditor (each, an "Authorized Officer"), provided that any or all such signatures may be facsimile signatures, may bear the seal of such Municipality or a facsimile thereof, and shall bear the manual authenticating signature of the City Auditor acting as, or an authorized representative of a bank or trust company designated by the City Auditor in the Certificate of Award without further action of this Council to serve as, the paying agent, registrar and transfer agent (the "Paying Agent and Registrar") for the Bonds. The principal amount of each Bond shall be payable at the designated office of the Paying Agent and the Registrar and interest thereon shall be made on each interest payment date to the person whose name appears on the record date (May 15 and November 15 for June 1 and December 1 interest, respectively, or such other dates as set forth in the Certificate of Award) on the Bond registration records as the registered holder thereof, by check or draft mailed to such registered holder at his address as it appears on such registration records.

The Bonds shall be transferable by the registered holder thereof in person or by his attorney duly authorized in writing at the designated office of the Paying Agent and Registrar upon presentation and surrender thereof to the Paying Agent and Registrar. The City and the Paying Agent and Registrar shall not be required to transfer any Bond during the 15-day period preceding any interest payment date or preceding any selection of Bonds to be redeemed, or after such Bond has been selected for partial or complete redemption, and no such transfer shall be effective until entered upon the registration records maintained by the Paying Agent and Registrar. Upon such transfer, a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount shall be issued to the transferee in exchange therefor.

The City and the Paying Agent and Registrar may deem and treat the registered holders of the Bonds as the absolute owners thereof for all purposes, and neither the City nor the Paying Agent and Registrar shall be affected by any notice to the contrary.

SECTION 4. That for the payment of the Bonds and the interest thereon, the full faith, credit, and revenue of the City are hereby irrevocably pledged, and for the purpose of providing the necessary funds to pay the interest on the Bonds promptly when and as the same falls due, and also to provide a fund sufficient to discharge the Bonds at maturity or upon mandatory sinking fund redemption, there shall be and is hereby levied on all the taxable property in the City within applicable limitations, in addition to all other taxes, a direct tax annually during the period the

Bonds are to run in an amount sufficient to provide funds to pay interest upon the Bonds as and when the same falls due and also to provide a fund for the discharge of the principal of the Bonds at maturity or upon mandatory sinking fund redemption, which tax shall not be less than the interest and sinking fund tax required by Article XII, Section 11 of the Constitution of Ohio.

Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of said years are certified, levied, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The Revenues to be applied to debt service on the Bonds and the funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which shall be irrevocably pledged for the payment of the interest on and the principal of the Bonds when and as the same shall fall due; provided, that in each year to the extent that the Revenues or moneys from other sources are available for the payment of debt service on the Bonds and are appropriated for such purpose, the amount of such tax shall be reduced by the amount of the Revenues or such moneys so available and appropriated.

SECTION 5. That the Bonds shall be sold to Northland Securities, Inc. (the "Purchaser") at not less than 97% of the principal amount thereof, plus accrued interest to the date of delivery, as determined by the City Auditor without further action of this Council in the Certificate of Award pursuant to the Purchaser's offer to purchase which such officer is hereby authorized to accept. Such sale may be on a consolidated basis pursuant to Section 133.30(B) of the Ohio Revised Code as described herein. The City Auditor, the Mayor, or either of them, are hereby separately authorized, alone or with others, to execute and deliver a purchase agreement for the Bonds (the "Purchase Agreement") in such form as may be approved by the officer executing the same, such officer's execution thereof on behalf of the City to be conclusive evidence of such authorization and approval, and to make the necessary arrangements with the Purchaser to establish the date, location, procedure and conditions for the delivery of the Bonds to the Purchaser, to give all appropriate notices and certificates and to take all steps necessary to effect the due execution and delivery of the Bonds pursuant to the provisions of the Purchase Agreement. The proceeds from the sale of the Bonds, except as any premium and accrued interest received, shall be deposited in an appropriate fund and used for the purpose aforesaid and for no other purpose and for which purpose such proceeds are hereby appropriated. Any premium and accrued interest received from such sale shall be transferred to the bond retirement fund to be applied to the payment of the principal and interest of the Bonds in the manner provided by law.

SECTION 6. That this Council hereby covenants that it will restrict the use of the proceeds of the Bonds hereby authorized in such manner and to such extent, if any, as may be necessary after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder, including any expenditure requirements, investment limitations or rebate requirements. Without limiting the generality of the foregoing, this Council represents and covenants that not more than 10% of the improvements financed with the proceeds of the Bonds shall be used directly or indirectly in the trade or business of any person that is not an "exempt person" within the meaning of the Code. The City Auditor or any other officer having responsibility with respect to the issuance of the Bonds is authorized and directed

to give an appropriate certificate on behalf of the City on the date of delivery of the Bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 and regulations thereunder.

Each Authorized Officer is hereby authorized to designate any of the Bonds as "qualified tax-exempt obligations" to the extent permitted by Section 265(b) of the Code and not already deemed so designated if such Authorized Officer determines that the reasonably anticipated amount of tax-exempt obligations (whether or not designated as qualified) issued and to be issued by the Village during the calendar year in which such Bonds are initially delivered to the Purchaser, including any of such Bonds not already deemed so designated, does not exceed \$10,000,000. Each Authorized Officer and other appropriate officers, and any of them, are authorized to take such additional actions and give such certifications on behalf of the City with respect to the reasonably anticipated amount of tax-exempt obligations to be issued by the City during such calendar year and with respect to such other matters as appropriate under the Code.

SECTION 7. That the Authorized Officers are separately hereby authorized, alone or with others, to execute and deliver an agreement with the Paying Agent and Registrar for its services as paying agent, registrar and transfer agent for the Bonds as a part of the Consolidated Bond Issue in such form as such officer may approve, the execution thereof by such officer to be conclusive evidence of such authorization and approval.

SECTION 8. That the Authorized Officers are separately hereby authorized, alone or with others, to apply for a municipal bond insurance policy with respect to the Bonds, and accept a commitment therefor, if the Purchaser should recommend the same, and any such actions heretofore taken are hereby approved, ratified and confirmed. The payment of the premium and expenses relating to any such insurance policy from the proceeds of the Bonds is hereby authorized if the City Auditor determines in the Certificate of Award that the present value of the interest cost savings on the Bonds resulting from the insurance policy is greater than the premium to be charged for the insurance policy, which determination shall be conclusive.

SECTION 9. That the Authorized Officers are separately hereby authorized, alone or with others, to apply for a rating from one or more national rating services with respect to the Bonds, and any such actions heretofore taken are hereby approved, ratified and confirmed. The payment of the fees and expenses relating to any such rating from the proceeds of the Bonds is hereby authorized.

SECTION 10. That the law firm of Dinsmore & Shohl LLP be and is hereby retained as bond counsel to the City to prepare the necessary authorization and related closing documents for the issuance, sale and delivery of the Bonds and, if appropriate, rendering its approving legal opinion in connection therewith in accordance with the written agreement presently on file or to be placed on file with the City which a majority of the members of this City Council and/or either or both of the Authorized Officers, are each hereby authorized, alone or with others, to execute on behalf of this Council, in such form or with such changes thereto not substantially adverse to the City as may be approved by such officers. The approval of such form or such changes by such officers, and that the same are not substantially adverse to the City, shall be conclusively evidenced by the execution of such agreement by such officer(s). Such law firm shall be compensated by the City for the above services in accordance with such written agreement.

SECTION 11. That the Clerk of Council is hereby directed to forward a certified copy of this Ordinance to the County Auditor of the County of Licking, Ohio.

SECTION 12. That it is found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were passed in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law, including Section 121.22 of the Revised Code of Ohio.

SECTION 13. That this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly proceed with the refunding of outstanding notes issued for the Project, therefore, this Ordinance shall take effect immediately upon its passage and approval by the Mayor.

PASSED: August \_\_\_\_, 2024

\_\_\_\_\_  
Presiding Officer

ATTEST:

\_\_\_\_\_  
Clerk of Council

Date filed with Mayor: August \_\_\_\_, 2024

Date approved by Mayor: August \_\_\_\_, 2024

\_\_\_\_\_  
Mayor

Form Approved: \_\_\_\_\_  
Director of Law

*Prepared By: Dinsmore & Shohl LLP*

43165216

CERTIFICATE

The undersigned hereby certifies the foregoing to be a true and correct copy of Ordinance No. \_\_\_\_\_.

\_\_\_\_\_  
Clerk of Council

CERTIFICATE

I hereby certify that a copy of the foregoing Ordinance was filed with the County Auditor, County of Licking, Ohio, on August \_\_\_\_, 2024.

\_\_\_\_\_  
Clerk of Council

RECEIPT

The undersigned hereby acknowledges receipt of a copy of the foregoing ordinance.

\_\_\_\_\_  
County Auditor

Dated: August \_\_\_\_, 2024

43163216

EXTRACT FROM MINUTES OF MEETING

The Council of the City of Newark, Ohio, met in regular session, at \_\_\_\_\_ p.m., on the \_\_\_\_\_ day of August, 2024, at \_\_\_\_\_, Newark, Ohio, with the following members present:

There was presented and read to Council Ordinance No. \_\_\_\_\_, entitled:

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$890,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF CONSTRUCTING THE 4<sup>TH</sup> AND MAIN ROUNDABOUT, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

\_\_\_\_\_ moved to suspend the rule requiring an ordinance or resolution of a general or permanent nature to be read on two different days.

\_\_\_\_\_ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

\_\_\_\_\_ then moved that Ordinance No. \_\_\_\_\_ be passed as read.

\_\_\_\_\_ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

The ordinance was declared passed August \_\_\_\_\_, 2024.

CERTIFICATE

The undersigned, Clerk of Council of said City, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of said City, held on the \_\_\_\_\_ day of August, 2024, to the extent pertinent to consideration and passage of the above-entitled legislation.

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Clerk of Council

CERTIFICATE AS TO MAXIMUM MATURITY OF BONDS

The undersigned, being the fiscal officer of the City of Newark, Ohio (the "City"), within the meaning of Section 133.01 of the Ohio Revised Code, hereby certifies to the City Council of the City in connection with the proposed issuance of not to exceed \$890,000 of general obligation bonds (the "Bonds") for the purpose of paying a portion of the City's cost for constructing the 4<sup>th</sup> and Main roundabout (the "Project") that:

1. the estimated life or period of usefulness of the Project financed is at least five (5) years; and
2. the maximum maturity of the Bonds is twenty (20) years, as computed pursuant to Sections 133.19 and 133.20 of the Ohio Revised Code.

IN WITNESS THEREOF, I have hereunto set my hand this 19th day of August, 2024.

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City Auditor



CITY OF NEWARK, OHIO

ORDINANCE NO. 24-31

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$2,130,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF THE PROPOSED MULTIPLE ROAD, BRIDGE AND BIKE PATH IMPROVEMENTS AND PROVIDING ADDITIONAL FUNDS FOR SUCH IMPROVEMENTS, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

WHEREAS, this City Council of the City of Newark, Ohio (the "City" or the "Municipality") has heretofore determined the necessity of paying a portion of the cost of the proposed multiple road, bridge and bike path improvements and providing additional funds for such improvements (the "Project"); and,

WHEREAS, the City Auditor, as fiscal officer of the City, has heretofore estimated that the life of the improvements and assets comprising the Project to be acquired with the proceeds of the bonds hereinafter referred to is at least five (5) years, and certified that the maximum maturity of such bonds is ten (10) years; and,

WHEREAS, the City has previously issued notes in anticipation of such bonds in the amount of \$1,565,000 (the "Prior Notes"), and this Council has determined to retire the Prior Notes with proceeds of the bonds authorized hereby; and,

WHEREAS, this Council expects the debt service charges from time to time on the bonds authorized hereby to be paid from general revenues of the City (the "Revenues"); and,

WHEREAS, this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly proceed with the refunding of outstanding notes issued for the Project and providing additional Project funds.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newark, Licking County, Ohio:

SECTION 1. That it is necessary to issue and sell bonds of the City in the principal sum of not to exceed \$2,130,000 (the "Bonds") for the purpose of paying part of the costs of the Project by retiring \$1,565,000 of the Prior Notes at their maturity, or such lesser amount as the City Auditor may determine, and paying "financing costs," as defined in Section 133.01 of the Ohio Revised Code, related to the issuance of the Bonds, under authority of and pursuant to the general laws of the State of Ohio, particularly Chapter 133 of the Ohio Revised Code. The Bonds may be issued and sold on a consolidated basis with other bonds of the City pursuant to Section 133.30(B) of the Ohio Revised Code and a consolidating ordinance passed by this Council on this date if the City Auditor so determines, in which event the terms of which are incorporated herein by

reference; such consolidated bond issue being sometimes referred to herein as the "Consolidated Bond Issue".

SECTION 2. That the Bonds shall (i) be issued in a principal amount not to exceed the amount set forth above, for the purpose aforesaid, (ii) be dated, (iii) be of denominations, provided that each Bond shall be of a single maturity, (iv) mature or be subject to mandatory sinking fund redemption on dates and in amounts, provided that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable (whether due to maturity or mandatory sinking fund redemption) shall be not more than three times the amount of such payments in any other fiscal year, and provided further that the final maturity of the Bonds shall be not later than December 1, 2034, and (v) bear interest payable semiannually on dates and at a rate or rates per annum, provided that the net interest cost payable by the City over the life of the Bonds shall not exceed seven percent (7%) per annum, all as determined by the City Auditor without further action of this Council in a certificate of award (the "Certificate of Award") which determinations shall be conclusive.

The Bonds shall be subject to redemption prior to maturity at the option of the City upon such terms, at such times, if any (but the first optional redemption date shall be not later than 10 ½ years after the date of issuance of the Bonds) and at such price or prices (but in any case, not greater than 102% of the principal amount of the Bonds to be redeemed plus accrued interest to the redemption date), as may be determined by the City Auditor in the Certificate of Award without further action of this Council.

If fewer than all of the outstanding Bonds of a single maturity are called for redemption, the selection of Bonds to be redeemed, or portions thereof in amounts equal to the minimum authorized denomination of the Bonds (the "Minimum Authorized Denomination") or any integral multiple thereof, shall be made by lot by the Paying Agent and Registrar (as hereinafter defined) in any manner which the Paying Agent and Registrar may determine. In the case of a partial redemption of Bonds when Bonds of denominations greater than the Minimum Authorized Denomination are then outstanding, each Minimum Authorized Denomination unit of face value of principal thereof shall be treated as though it were a separate Bond of the denomination equal to the Minimum Authorized Denomination. If one or more, but not all, of such units of face value represented by a Bond are to be called for redemption, then upon notice of redemption of a Minimum Authorized Denomination unit or units, the registered holder of that Bond shall surrender the Bond to the Paying Agent and Registrar (a) for payment of the redemption price for the Minimum Authorized Denomination unit or units of face value called for redemption (including without limitation, the interest accrued to the date fixed for redemption and any premium), and (b) for issuance, without charge to the registered holder thereof, of a new Bond or Bonds of the same series, of any authorized denomination or denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

The notice of call for redemption of Bonds shall identify (i) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Paying Agent and Registrar on behalf of the City by mailing a copy of the redemption notice by certified mail, return receipt requested, at least 30 days prior to the date fixed for redemption, to the registered holder of each

Bond subject to redemption in whole or in part at such registered holder's address shown on the Bond registration records on the fifteenth day preceding that mailing. Failure to receive notice by mailing or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond. Notice having been mailed in the manner provided above, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date and on such redemption date, interest on such Bonds or portions thereof so called shall cease to accrue; and upon presentation and surrender of such Bonds or portions thereof at the place or places specified in that notice, such Bonds or portions thereof shall be paid at the redemption price, including interest accrued to the redemption date.

The Bonds shall be designated "Road and Bridge Improvement Bonds, Series 2024" or as otherwise provided in the Certificate of Award.

It is hereby determined by this Council that the issuance of the Bonds provided herein, including without limitation, the redemption provisions set forth above, are in the best interests of the City.

SECTION 3. That the Bonds shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this Ordinance and the City Charter. The Bonds shall be in fully registered form without coupons, shall be executed by the Mayor and City Auditor (each, an "Authorized Officer"), provided that any or all such signatures may be facsimile signatures, may bear the seal of such Municipality or a facsimile thereof, and shall bear the manual authenticating signature of the City Auditor acting as, or an authorized representative of a bank or trust company designated by the City Auditor in the Certificate of Award without further action of this Council to serve as, the paying agent, registrar and transfer agent (the "Paying Agent and Registrar") for the Bonds. The principal amount of each Bond shall be payable at the designated office of the Paying Agent and the Registrar and interest thereon shall be made on each interest payment date to the person whose name appears on the record date (May 15 and November 15 for June 1 and December 1 interest, respectively, or such other dates as set forth in the Certificate of Award) on the Bond registration records as the registered holder thereof, by check or draft mailed to such registered holder at his address as it appears on such registration records.

The Bonds shall be transferable by the registered holder thereof in person or by his attorney duly authorized in writing at the designated office of the Paying Agent and Registrar upon presentation and surrender thereof to the Paying Agent and Registrar. The City and the Paying Agent and Registrar shall not be required to transfer any Bond during the 15-day period preceding any interest payment date or preceding any selection of Bonds to be redeemed, or after such Bond has been selected for partial or complete redemption, and no such transfer shall be effective until entered upon the registration records maintained by the Paying Agent and Registrar. Upon such transfer, a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount shall be issued to the transferee in exchange therefor.

The City and the Paying Agent and Registrar may deem and treat the registered holders of the Bonds as the absolute owners thereof for all purposes, and neither the City nor the Paying Agent and Registrar shall be affected by any notice to the contrary.

SECTION 4. That for the payment of the Bonds and the interest thereon, the full faith, credit, and revenue of the City are hereby irrevocably pledged, and for the purpose of providing

the necessary funds to pay the interest on the Bonds promptly when and as the same falls due, and also to provide a fund sufficient to discharge the Bonds at maturity or upon mandatory sinking fund redemption, there shall be and is hereby levied on all the taxable property in the City within applicable limitations, in addition to all other taxes, a direct tax annually during the period the Bonds are to run in an amount sufficient to provide funds to pay interest upon the Bonds as and when the same falls due and also to provide a fund for the discharge of the principal of the Bonds at maturity or upon mandatory sinking fund redemption, which tax shall not be less than the interest and sinking fund tax required by Article XII, Section 11 of the Constitution of Ohio.

Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of said years are certified, levied, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The Revenues to be applied to debt service on the Bonds and the funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which shall be irrevocably pledged for the payment of the interest on and the principal of the Bonds when and as the same shall fall due; provided, that in each year to the extent that the Revenues or moneys from other sources are available for the payment of debt service on the Bonds and are appropriated for such purpose, the amount of such tax shall be reduced by the amount of the Revenues or such moneys so available and appropriated.

SECTION 5. That the Bonds shall be sold to Northland Securities, Inc. (the "Purchaser") at not less than 97% of the principal amount thereof, plus accrued interest to the date of delivery, as determined by the City Auditor without further action of this Council in the Certificate of Award pursuant to the Purchaser's offer to purchase which such officer is hereby authorized to accept. Such sale may be on a consolidated basis pursuant to Section 133.30(B) of the Ohio Revised Code as described herein. The City Auditor, the Mayor, or either of them, are hereby separately authorized, alone or with others, to execute and deliver a purchase agreement for the Bonds (the "Purchase Agreement") in such form as may be approved by the officer executing the same, such officer's execution thereof on behalf of the City to be conclusive evidence of such authorization and approval, and to make the necessary arrangements with the Purchaser to establish the date, location, procedure and conditions for the delivery of the Bonds to the Purchaser, to give all appropriate notices and certificates and to take all steps necessary to effect the due execution and delivery of the Bonds pursuant to the provisions of the Purchase Agreement. The proceeds from the sale of the Bonds, except as any premium and accrued interest received, shall be deposited in an appropriate fund and used for the purpose aforesaid and for no other purpose and for which purpose such proceeds are hereby appropriated. Any premium and accrued interest received from such sale shall be transferred to the bond retirement fund to be applied to the payment of the principal and interest of the Bonds in the manner provided by law.

SECTION 6. That this Council hereby covenants that it will restrict the use of the proceeds of the Bonds hereby authorized in such manner and to such extent, if any, as may be necessary after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder, including any expenditure requirements, investment limitations or rebate requirements. Without limiting the generality of the foregoing,

this Council represents and covenants that not more than 10% of the improvements financed with the proceeds of the Bonds shall be used directly or indirectly in the trade or business of any person that is not an "exempt person" within the meaning of the Code. The City Auditor or any other officer having responsibility with respect to the issuance of the Bonds is authorized and directed to give an appropriate certificate on behalf of the City on the date of delivery of the Bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 and regulations thereunder.

Each Authorized Officer is hereby authorized to designate any of the Bonds as "qualified tax-exempt obligations" to the extent permitted by Section 265(b) of the Code and not already deemed so designated if such Authorized Officer determines that the reasonably anticipated amount of tax-exempt obligations (whether or not designated as qualified) issued and to be issued by the Village during the calendar year in which such Bonds are initially delivered to the Purchaser, including any of such Bonds not already deemed so designated, does not exceed \$10,000,000. Each Authorized Officer and other appropriate officers, and any of them, are authorized to take such additional actions and give such certifications on behalf of the City with respect to the reasonably anticipated amount of tax-exempt obligations to be issued by the City during such calendar year and with respect to such other matters as appropriate under the Code.

SECTION 7. That the Authorized Officers are separately hereby authorized, alone or with others, to execute and deliver an agreement with the Paying Agent and Registrar for its services as paying agent, registrar and transfer agent for the Bonds as a part of the Consolidated Bond Issue in such form as such officer may approve, the execution thereof by such officer to be conclusive evidence of such authorization and approval.

SECTION 8. That the Authorized Officers are separately hereby authorized, alone or with others, to apply for a municipal bond insurance policy with respect to the Bonds, and accept a commitment therefor, if the Purchaser should recommend the same, and any such actions heretofore taken are hereby approved, ratified and confirmed. The payment of the premium and expenses relating to any such insurance policy from the proceeds of the Bonds is hereby authorized if the City Auditor determines in the Certificate of Award that the present value of the interest cost savings on the Bonds resulting from the insurance policy is greater than the premium to be charged for the insurance policy, which determination shall be conclusive.

SECTION 9. That the Authorized Officers are separately hereby authorized, alone or with others, to apply for a rating from one or more national rating services with respect to the Bonds, and any such actions heretofore taken are hereby approved, ratified and confirmed. The payment of the fees and expenses relating to any such rating from the proceeds of the Bonds is hereby authorized.

SECTION 10. That the law firm of Dinsmore & Shohl LLP be and is hereby retained as bond counsel to the City to prepare the necessary authorization and related closing documents for the issuance, sale and delivery of the Bonds and, if appropriate, rendering its approving legal opinion in connection therewith in accordance with the written agreement presently on file or to be placed on file with the City which a majority of the members of this City Council and/or either or both of the Authorized Officers, are each hereby authorized, alone or with others, to execute on behalf of this Council, in such form or with such changes thereto not substantially adverse to the

City as may be approved by such officers. The approval of such form or such changes by such officers, and that the same are not substantially adverse to the City, shall be conclusively evidenced by the execution of such agreement by such officer(s). Such law firm shall be compensated by the City for the above services in accordance with such written agreement.

SECTION 11. That the Clerk of Council is hereby directed to forward a certified copy of this Ordinance to the County Auditor of the County of Licking, Ohio.

SECTION 12. That it is found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were passed in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law, including Section 121.22 of the Revised Code of Ohio.

SECTION 13. That this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly proceed with the refunding of outstanding notes issued for the Project and providing additional Project funds, therefore, this Ordinance shall take effect immediately upon its passage and approval by the Mayor.

PASSED: August \_\_\_\_, 2024

\_\_\_\_\_  
Presiding Officer

ATTEST:

\_\_\_\_\_  
Clerk of Council

Date filed with Mayor: August \_\_\_\_, 2024

Date approved by Mayor: August \_\_\_\_, 2024

\_\_\_\_\_  
Mayor

Form Approved: \_\_\_\_\_  
Director of Law

*Prepared By: Dinsmore & Shohl LLP*

43165216

CERTIFICATE

The undersigned hereby certifies the foregoing to be a true and correct copy of Ordinance No. \_\_\_\_\_.

\_\_\_\_\_  
Clerk of Council

CERTIFICATE

I hereby certify that a copy of the foregoing Ordinance was filed with the County Auditor, County of Licking, Ohio, on August \_\_\_\_, 2024.

\_\_\_\_\_  
Clerk of Council

RECEIPT

The undersigned hereby acknowledges receipt of a copy of the foregoing ordinance.

\_\_\_\_\_  
County Auditor

Dated: August \_\_\_\_, 2024

#3165216



EXTRACT FROM MINUTES OF MEETING

The Council of the City of Newark, Ohio, met in regular session, at \_\_\_\_\_ p.m., on the \_\_\_\_\_ day of August, 2024, at \_\_\_\_\_, Newark, Ohio, with the following members present:

There was presented and read to Council Ordinance No. \_\_\_\_\_, entitled:

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$2,130,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF THE PROPOSED MULTIPLE ROAD, BRIDGE AND BIKE PATH IMPROVEMENTS AND PROVIDING ADDITIONAL FUNDS FOR SUCH IMPROVEMENTS, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

\_\_\_\_\_ moved to suspend the rule requiring an ordinance or resolution of a general or permanent nature to be read on two different days.

\_\_\_\_\_ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

\_\_\_\_\_ then moved that Ordinance No. \_\_\_\_\_ be passed as read.

\_\_\_\_\_ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

The ordinance was declared passed August \_\_\_\_\_, 2024.

CERTIFICATE

The undersigned, Clerk of Council of said City, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of said City, held on the \_\_\_\_\_ day of August, 2024, to the extent pertinent to consideration and passage of the above-entitled legislation.

---

Clerk of Council

CERTIFICATE AS TO MAXIMUM MATURITY OF BONDS

The undersigned, being the fiscal officer of the City of Newark, Ohio (the "City"), within the meaning of Section 133.01 of the Ohio Revised Code, hereby certifies to the City Council of the City in connection with the proposed issuance of not to exceed \$2,130,000 of general obligation bonds (the "Bonds") for the purpose of paying a portion of the City's cost for the proposed multiple road, bridge and bike path improvements and providing additional funds for such improvements (the "Project") that:

1. the estimated life or period of usefulness of the Project financed is at least five (5) years; and
2. the maximum maturity of the Bonds is ten (10) years, as computed pursuant to Sections 133.19 and 133.20 of the Ohio Revised Code.

IN WITNESS THEREOF, I have hereunto set my hand this 19th day of August, 2024.

---

City Auditor

CITY OF NEWARK, OHIO

ORDINANCE NO. 24-32

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$840,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF ICE RINK ROOF REPLACEMENT, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

WHEREAS, this City Council of the City of Newark, Ohio (the "City" or the "Municipality") has heretofore determined the necessity of paying a portion of the cost of ice rink roof replacement (the "Project"); and,

WHEREAS, the City Auditor, as fiscal officer of the City, has heretofore estimated that the life of the improvements and assets comprising the Project to be acquired with the proceeds of the bonds hereinafter referred to is at least five (5) years, and certified that the maximum maturity of such bonds is thirty (30) years; and,

WHEREAS, the City has previously issued notes in anticipation of such bonds in the amount of \$810,000 (the "Prior Notes"), and this Council has determined to retire the Prior Notes with proceeds of the bonds authorized hereby; and,

WHEREAS, this Council expects the debt service charges from time to time on the bonds authorized hereby to be paid from general revenues of the City (the "Revenues"); and,

WHEREAS, this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly proceed with the refunding of outstanding notes issued for the Project.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newark, Licking County, Ohio:

SECTION 1. That it is necessary to issue and sell bonds of the City in the principal sum of not to exceed \$840,000 (the "Bonds") for the purpose of paying part of the costs of the Project by retiring \$810,000 of the Prior Notes at their maturity, or such lesser amount as the City Auditor may determine, and paying "financing costs," as defined in Section 133.01 of the Ohio Revised Code, related to the issuance of the Bonds, under authority of and pursuant to the general laws of the State of Ohio, particularly Chapter 133 of the Ohio Revised Code. The Bonds may be issued and sold on a consolidated basis with other bonds of the City pursuant to Section 133.30(B) of the Ohio Revised Code and a consolidating ordinance passed by this Council on this date if the City Auditor so determines, in which event the terms of which are incorporated herein by reference; such consolidated bond issue being sometimes referred to herein as the "Consolidated Bond Issue".

SECTION 2. That the Bonds shall (i) be issued in a principal amount not to exceed the amount set forth above, for the purpose aforesaid, (ii) be dated, (iii) be of denominations, provided

that each Bond shall be of a single maturity, (iv) mature or be subject to mandatory sinking fund redemption on dates and in amounts, provided that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable (whether due to maturity or mandatory sinking fund redemption) shall be not more than three times the amount of such payments in any other fiscal year, and provided further that the final maturity of the Bonds shall be not later than December 1, 2054, and (v) bear interest payable semiannually on dates and at a rate or rates per annum, provided that the net interest cost payable by the City over the life of the Bonds shall not exceed seven percent (7%) per annum, all as determined by the City Auditor without further action of this Council in a certificate of award (the "Certificate of Award") which determinations shall be conclusive.

The Bonds shall be subject to redemption prior to maturity at the option of the City upon such terms, at such times, if any (but the first optional redemption date shall be not later than 10 ½ years after the date of issuance of the Bonds) and at such price or prices (but in any case, not greater than 102% of the principal amount of the Bonds to be redeemed plus accrued interest to the redemption date), as may be determined by the City Auditor in the Certificate of Award without further action of this Council.

If fewer than all of the outstanding Bonds of a single maturity are called for redemption, the selection of Bonds to be redeemed, or portions thereof in amounts equal to the minimum authorized denomination of the Bonds (the "Minimum Authorized Denomination") or any integral multiple thereof, shall be made by lot by the Paying Agent and Registrar (as hereinafter defined) in any manner which the Paying Agent and Registrar may determine. In the case of a partial redemption of Bonds when Bonds of denominations greater than the Minimum Authorized Denomination are then outstanding, each Minimum Authorized Denomination unit of face value of principal thereof shall be treated as though it were a separate Bond of the denomination equal to the Minimum Authorized Denomination. If one or more, but not all, of such units of face value represented by a Bond are to be called for redemption, then upon notice of redemption of a Minimum Authorized Denomination unit or units, the registered holder of that Bond shall surrender the Bond to the Paying Agent and Registrar (a) for payment of the redemption price for the Minimum Authorized Denomination unit or units of face value called for redemption (including without limitation, the interest accrued to the date fixed for redemption and any premium), and (b) for issuance, without charge to the registered holder thereof, of a new Bond or Bonds of the same series, of any authorized denomination or denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

The notice of call for redemption of Bonds shall identify (i) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Paying Agent and Registrar on behalf of the City by mailing a copy of the redemption notice by certified mail, return receipt requested, at least 30 days prior to the date fixed for redemption, to the registered holder of each Bond subject to redemption in whole or in part at such registered holder's address shown on the Bond registration records on the fifteenth day preceding that mailing. Failure to receive notice by mailing or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond. Notice having been mailed in the manner

provided above, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date and on such redemption date, interest on such Bonds or portions thereof so called shall cease to accrue; and upon presentation and surrender of such Bonds or portions thereof at the place or places specified in that notice, such Bonds or portions thereof shall be paid at the redemption price, including interest accrued to the redemption date.

The Bonds shall be designated "Ice Rink Roof Replacement Bonds, Series 2024" or as otherwise provided in the Certificate of Award.

It is hereby determined by this Council that the issuance of the Bonds provided herein, including without limitation, the redemption provisions set forth above, are in the best interests of the City.

SECTION 3. That the Bonds shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this Ordinance and the City Charter. The Bonds shall be in fully registered form without coupons, shall be executed by the Mayor and City Auditor (each, an "Authorized Officer"), provided that any or all such signatures may be facsimile signatures, may bear the seal of such Municipality or a facsimile thereof, and shall bear the manual authenticating signature of the City Auditor acting as, or an authorized representative of a bank or trust company designated by the City Auditor in the Certificate of Award without further action of this Council to serve as, the paying agent, registrar and transfer agent (the "Paying Agent and Registrar") for the Bonds. The principal amount of each Bond shall be payable at the designated office of the Paying Agent and the Registrar and interest thereon shall be made on each interest payment date to the person whose name appears on the record date (May 15 and November 15 for June 1 and December 1 interest, respectively, or such other dates as set forth in the Certificate of Award) on the Bond registration records as the registered holder thereof, by check or draft mailed to such registered holder at his address as it appears on such registration records.

The Bonds shall be transferable by the registered holder thereof in person or by his attorney duly authorized in writing at the designated office of the Paying Agent and Registrar upon presentation and surrender thereof to the Paying Agent and Registrar. The City and the Paying Agent and Registrar shall not be required to transfer any Bond during the 15-day period preceding any interest payment date or preceding any selection of Bonds to be redeemed, or after such Bond has been selected for partial or complete redemption, and no such transfer shall be effective until entered upon the registration records maintained by the Paying Agent and Registrar. Upon such transfer, a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount shall be issued to the transferee in exchange therefor.

The City and the Paying Agent and Registrar may deem and treat the registered holders of the Bonds as the absolute owners thereof for all purposes, and neither the City nor the Paying Agent and Registrar shall be affected by any notice to the contrary.

SECTION 4. That for the payment of the Bonds and the interest thereon, the full faith, credit, and revenue of the City are hereby irrevocably pledged, and for the purpose of providing the necessary funds to pay the interest on the Bonds promptly when and as the same falls due, and also to provide a fund sufficient to discharge the Bonds at maturity or upon mandatory sinking fund redemption, there shall be and is hereby levied on all the taxable property in the City within applicable limitations, in addition to all other taxes, a direct tax annually during the period the

Bonds are to run in an amount sufficient to provide funds to pay interest upon the Bonds as and when the same falls due and also to provide a fund for the discharge of the principal of the Bonds at maturity or upon mandatory sinking fund redemption, which tax shall not be less than the interest and sinking fund tax required by Article XII, Section 11 of the Constitution of Ohio.

Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of said years are certified, levied, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The Revenues to be applied to debt service on the Bonds and the funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which shall be irrevocably pledged for the payment of the interest on and the principal of the Bonds when and as the same shall fall due; provided, that in each year to the extent that the Revenues or moneys from other sources are available for the payment of debt service on the Bonds and are appropriated for such purpose, the amount of such tax shall be reduced by the amount of the Revenues or such moneys so available and appropriated.

SECTION 5. That the Bonds shall be sold to Northland Securities, Inc. (the "Purchaser") at not less than 97% of the principal amount thereof, plus accrued interest to the date of delivery, as determined by the City Auditor without further action of this Council in the Certificate of Award pursuant to the Purchaser's offer to purchase which such officer is hereby authorized to accept. Such sale may be on a consolidated basis pursuant to Section 133.30(B) of the Ohio Revised Code as described herein. The City Auditor, the Mayor, or either of them, are hereby separately authorized, alone or with others, to execute and deliver a purchase agreement for the Bonds (the "Purchase Agreement") in such form as may be approved by the officer executing the same, such officer's execution thereof on behalf of the City to be conclusive evidence of such authorization and approval, and to make the necessary arrangements with the Purchaser to establish the date, location, procedure and conditions for the delivery of the Bonds to the Purchaser, to give all appropriate notices and certificates and to take all steps necessary to effect the due execution and delivery of the Bonds pursuant to the provisions of the Purchase Agreement. The proceeds from the sale of the Bonds, except as any premium and accrued interest received, shall be deposited in an appropriate fund and used for the purpose aforesaid and for no other purpose and for which purpose such proceeds are hereby appropriated. Any premium and accrued interest received from such sale shall be transferred to the bond retirement fund to be applied to the payment of the principal and interest of the Bonds in the manner provided by law.

SECTION 6. That this Council hereby covenants that it will restrict the use of the proceeds of the Bonds hereby authorized in such manner and to such extent, if any, as may be necessary after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder, including any expenditure requirements, investment limitations or rebate requirements. Without limiting the generality of the foregoing, this Council represents and covenants that not more than 10% of the improvements financed with the proceeds of the Bonds shall be used directly or indirectly in the trade or business of any person that is not an "exempt person" within the meaning of the Code. The City Auditor or any other officer having responsibility with respect to the issuance of the Bonds is authorized and directed

to give an appropriate certificate on behalf of the City on the date of delivery of the Bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 and regulations thereunder.

Each Authorized Officer is hereby authorized to designate any of the Bonds as "qualified tax-exempt obligations" to the extent permitted by Section 265(b) of the Code and not already deemed so designated if such Authorized Officer determines that the reasonably anticipated amount of tax-exempt obligations (whether or not designated as qualified) issued and to be issued by the Village during the calendar year in which such Bonds are initially delivered to the Purchaser, including any of such Bonds not already deemed so designated, does not exceed \$10,000,000. Each Authorized Officer and other appropriate officers, and any of them, are authorized to take such additional actions and give such certifications on behalf of the City with respect to the reasonably anticipated amount of tax-exempt obligations to be issued by the City during such calendar year and with respect to such other matters as appropriate under the Code.

SECTION 7. That the Authorized Officers are separately hereby authorized, alone or with others, to execute and deliver an agreement with the Paying Agent and Registrar for its services as paying agent, registrar and transfer agent for the Bonds as a part of the Consolidated Bond Issue in such form as such officer may approve, the execution thereof by such officer to be conclusive evidence of such authorization and approval.

SECTION 8. That the Authorized Officers are separately hereby authorized, alone or with others, to apply for a municipal bond insurance policy with respect to the Bonds, and accept a commitment therefor, if the Purchaser should recommend the same, and any such actions heretofore taken are hereby approved, ratified and confirmed. The payment of the premium and expenses relating to any such insurance policy from the proceeds of the Bonds is hereby authorized if the City Auditor determines in the Certificate of Award that the present value of the interest cost savings on the Bonds resulting from the insurance policy is greater than the premium to be charged for the insurance policy, which determination shall be conclusive.

SECTION 9. That the Authorized Officers are separately hereby authorized, alone or with others, to apply for a rating from one or more national rating services with respect to the Bonds, and any such actions heretofore taken are hereby approved, ratified and confirmed. The payment of the fees and expenses relating to any such rating from the proceeds of the Bonds is hereby authorized.

SECTION 10. That the law firm of Dinsmore & Shohl LLP be and is hereby retained as bond counsel to the City to prepare the necessary authorization and related closing documents for the issuance, sale and delivery of the Bonds and, if appropriate, rendering its approving legal opinion in connection therewith in accordance with the written agreement presently on file or to be placed on file with the City which a majority of the members of this City Council and/or either or both of the Authorized Officers, are each hereby authorized, alone or with others, to execute on behalf of this Council, in such form or with such changes thereto not substantially adverse to the City as may be approved by such officers. The approval of such form or such changes by such officers, and that the same are not substantially adverse to the City, shall be conclusively evidenced by the execution of such agreement by such officer(s). Such law firm shall be compensated by the City for the above services in accordance with such written agreement.



SECTION 11. That the Clerk of Council is hereby directed to forward a certified copy of this Ordinance to the County Auditor of the County of Licking, Ohio.

SECTION 12. That it is found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were passed in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law, including Section 121.22 of the Revised Code of Ohio.

SECTION 13. That this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly proceed with the refunding of outstanding notes issued for the Project, therefore, this Ordinance shall take effect immediately upon its passage and approval by the Mayor.

PASSED: August \_\_\_\_, 2024

\_\_\_\_\_  
Presiding Officer

ATTEST:

\_\_\_\_\_  
Clerk of Council

Date filed with Mayor: August \_\_\_\_, 2024

Date approved by Mayor: August \_\_\_\_, 2024

\_\_\_\_\_  
Mayor

Form Approved: \_\_\_\_\_  
Director of Law

*Prepared By: Dinsmore & Shohl LLP*

43163216

CERTIFICATE

The undersigned hereby certifies the foregoing to be a true and correct copy of Ordinance No. \_\_\_\_\_.

\_\_\_\_\_  
Clerk of Council

CERTIFICATE

I hereby certify that a copy of the foregoing Ordinance was filed with the County Auditor, County of Licking, Ohio, on August \_\_\_\_, 2024.

\_\_\_\_\_  
Clerk of Council

RECEIPT

The undersigned hereby acknowledges receipt of a copy of the foregoing ordinance.

\_\_\_\_\_  
County Auditor

Dated: August \_\_\_\_, 2024

4163216

EXTRACT FROM MINUTES OF MEETING

The Council of the City of Newark, Ohio, met in regular session, at \_\_\_\_\_ p.m., on the \_\_\_\_\_ day of August, 2024, at \_\_\_\_\_, Newark, Ohio, with the following members present:

There was presented and read to Council Ordinance No. \_\_\_\_\_, entitled:

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$840,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF ICE RINK ROOF REPLACEMENT, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

\_\_\_\_\_ moved to suspend the rule requiring an ordinance or resolution of a general or permanent nature to be read on two different days.

\_\_\_\_\_ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

\_\_\_\_\_ then moved that Ordinance No. \_\_\_\_\_ be passed as read.

\_\_\_\_\_ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

The ordinance was declared passed August \_\_\_\_\_, 2024.

CERTIFICATE

The undersigned, Clerk of Council of said City, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of said City, held on the \_\_\_\_\_ day of August, 2024, to the extent pertinent to consideration and passage of the above-entitled legislation.

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Clerk of Council

CERTIFICATE AS TO MAXIMUM MATURITY OF BONDS

The undersigned, being the fiscal officer of the City of Newark, Ohio (the "City"), within the meaning of Section 133.01 of the Ohio Revised Code, hereby certifies to the City Council of the City in connection with the proposed issuance of not to exceed \$840,000 of general obligation bonds (the "Bonds") for the purpose of paying a portion of the City's cost for the proposed ice rink roof replacement (the "Project") that:

1. the estimated life or period of usefulness of the Project financed is at least five (5) years; and
2. the maximum maturity of the Bonds is thirty (30) years, as computed pursuant to Sections 133.19 and 133.20 of the Ohio Revised Code.

IN WITNESS THEREOF, I have hereunto set my hand this 19th day of August, 2024.

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City Auditor

CITY OF NEWARK, OHIO

ORDINANCE NO. 24-33

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$2,590,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF TAMARACK 40TH STREET UPGRADE STORMWATER SEWER IMPROVEMENTS, COMPRISED OF PROPERTY AND/OR EASEMENT ACQUISITION, UTILITY RELOCATION, STORM SEWER INSTALLATION, REPLACEMENT AND REPAIR, TOGETHER WITH PAVEMENT, SIDEWALK AND GRADING IMPROVEMENTS, AND ALL NECESSARY APPURTENANCES THERETO, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

WHEREAS, this City Council of the City of Newark, Ohio (the "City" or the "Municipality") has heretofore determined the necessity of paying a portion of the cost of Tamarack 40th Street upgrade stormwater sewer improvements, comprised of property and/or easement acquisition, utility relocation, storm sewer installation, replacement and repair, together with pavement, sidewalk and grading improvements, and all necessary appurtenances thereto (the "Project"); and,

WHEREAS, the City Auditor, as fiscal officer of the City, has heretofore estimated that the life of the improvements and assets comprising the Project to be acquired with the proceeds of the bonds hereinafter referred to is at least five (5) years, and certified that the maximum maturity of such bonds is twenty (20) years; and,

WHEREAS, the City has previously issued notes in anticipation of such bonds in the amount of \$2,515,000 (the "Prior Notes"), and this Council has determined to retire the Prior Notes with proceeds of the bonds authorized hereby; and,

WHEREAS, this Council expects the debt service charges from time to time on the bonds authorized hereby to be paid from the net revenues of the City's sanitary sewer collection and treatment system (the "Revenues"); and,

WHEREAS, this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly proceed with the refunding of outstanding notes issued for the Project.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newark, Licking County, Ohio:

SECTION 1. That it is necessary to issue and sell bonds of the City in the principal sum of not to exceed \$2,590,000 (the "Bonds") for the purpose of paying part of the costs of the Project by retiring \$2,515,000 of the Prior Notes at their maturity, or such lesser amount as the City Auditor may determine, and paying "financing costs," as defined in Section 133.01 of the Ohio

Revised Code, related to the issuance of the Bonds, under authority of and pursuant to the general laws of the State of Ohio, particularly Chapter 133 of the Ohio Revised Code. The Bonds may be issued and sold on a consolidated basis with other bonds of the City pursuant to Section 133.30(B) of the Ohio Revised Code and a consolidating ordinance passed by this Council on this date if the City Auditor so determines, in which event the terms of which are incorporated herein by reference; such consolidated bond issue being sometimes referred to herein as the "Consolidated Bond Issue".

SECTION 2. That the Bonds shall (i) be issued in a principal amount not to exceed the amount set forth above, for the purpose aforesaid, (ii) be dated, (iii) be of denominations, provided that each Bond shall be of a single maturity, (iv) mature or be subject to mandatory sinking fund redemption on dates and in amounts, provided that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable (whether due to maturity or mandatory sinking fund redemption) shall be not more than three times the amount of such payments in any other fiscal year, and provided further that the final maturity of the Bonds shall be not later than December 1, 2044, and (v) bear interest payable semiannually on dates and at a rate or rates per annum, provided that the net interest cost payable by the City over the life of the Bonds shall not exceed seven percent (7%) per annum, all as determined by the City Auditor without further action of this Council in a certificate of award (the "Certificate of Award") which determinations shall be conclusive.

The Bonds shall be subject to redemption prior to maturity at the option of the City upon such terms, at such times, if any (but the first optional redemption date shall be not later than 10 ½ years after the date of issuance of the Bonds) and at such price or prices (but in any case, not greater than 102% of the principal amount of the Bonds to be redeemed plus accrued interest to the redemption date), as may be determined by the City Auditor in the Certificate of Award without further action of this Council.

If fewer than all of the outstanding Bonds of a single maturity are called for redemption, the selection of Bonds to be redeemed, or portions thereof in amounts equal to the minimum authorized denomination of the Bonds (the "Minimum Authorized Denomination") or any integral multiple thereof, shall be made by lot by the Paying Agent and Registrar (as hereinafter defined) in any manner which the Paying Agent and Registrar may determine. In the case of a partial redemption of Bonds when Bonds of denominations greater than the Minimum Authorized Denomination are then outstanding, each Minimum Authorized Denomination unit of face value of principal thereof shall be treated as though it were a separate Bond of the denomination equal to the Minimum Authorized Denomination. If one or more, but not all, of such units of face value represented by a Bond are to be called for redemption, then upon notice of redemption of a Minimum Authorized Denomination unit or units, the registered holder of that Bond shall surrender the Bond to the Paying Agent and Registrar (a) for payment of the redemption price for the Minimum Authorized Denomination unit or units of face value called for redemption (including without limitation, the interest accrued to the date fixed for redemption and any premium), and (b) for issuance, without charge to the registered holder thereof, of a new Bond or Bonds of the same series, of any authorized denomination or denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

The notice of call for redemption of Bonds shall identify (i) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Paying Agent and Registrar on behalf of the City by mailing a copy of the redemption notice by certified mail, return receipt requested, at least 30 days prior to the date fixed for redemption, to the registered holder of each Bond subject to redemption in whole or in part at such registered holder's address shown on the Bond registration records on the fifteenth day preceding that mailing. Failure to receive notice by mailing or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond. Notice having been mailed in the manner provided above, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date and on such redemption date, interest on such Bonds or portions thereof so called shall cease to accrue; and upon presentation and surrender of such Bonds or portions thereof at the place or places specified in that notice, such Bonds or portions thereof shall be paid at the redemption price, including interest accrued to the redemption date.

The Bonds shall be designated "Tamarack 40<sup>th</sup> Street Stormwater Improvement Bonds, Series 2024" or as otherwise provided in the Certificate of Award.

It is hereby determined by this Council that the issuance of the Bonds provided herein, including without limitation, the redemption provisions set forth above, are in the best interests of the City.

SECTION 3. That the Bonds shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this Ordinance and the City Charter. The Bonds shall be in fully registered form without coupons, shall be executed by the Mayor and City Auditor (each, an "Authorized Officer"), provided that any or all such signatures may be facsimile signatures, may bear the seal of such Municipality or a facsimile thereof, and shall bear the manual authenticating signature of the City Auditor acting as, or an authorized representative of a bank or trust company designated by the City Auditor in the Certificate of Award without further action of this Council to serve as, the paying agent, registrar and transfer agent (the "Paying Agent and Registrar") for the Bonds. The principal amount of each Bond shall be payable at the designated office of the Paying Agent and the Registrar and interest thereon shall be made on each interest payment date to the person whose name appears on the record date (May 15 and November 15 for June 1 and December 1 interest, respectively, or such other dates as set forth in the Certificate of Award) on the Bond registration records as the registered holder thereof, by check or draft mailed to such registered holder at his address as it appears on such registration records.

The Bonds shall be transferable by the registered holder thereof in person or by his attorney duly authorized in writing at the designated office of the Paying Agent and Registrar upon presentation and surrender thereof to the Paying Agent and Registrar. The City and the Paying Agent and Registrar shall not be required to transfer any Bond during the 15-day period preceding any interest payment date or preceding any selection of Bonds to be redeemed, or after such Bond has been selected for partial or complete redemption, and no such transfer shall be effective until entered upon the registration records maintained by the Paying Agent and Registrar. Upon such transfer, a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount shall be issued to the transferee in exchange therefor.



The City and the Paying Agent and Registrar may deem and treat the registered holders of the Bonds as the absolute owners thereof for all purposes, and neither the City nor the Paying Agent and Registrar shall be affected by any notice to the contrary.

SECTION 4. That for the payment of the Bonds and the interest thereon, the full faith, credit, and revenue of the City are hereby irrevocably pledged, and for the purpose of providing the necessary funds to pay the interest on the Bonds promptly when and as the same falls due, and also to provide a fund sufficient to discharge the Bonds at maturity or upon mandatory sinking fund redemption, there shall be and is hereby levied on all the taxable property in the City within applicable limitations, in addition to all other taxes, a direct tax annually during the period the Bonds are to run in an amount sufficient to provide funds to pay interest upon the Bonds as and when the same falls due and also to provide a fund for the discharge of the principal of the Bonds at maturity or upon mandatory sinking fund redemption, which tax shall not be less than the interest and sinking fund tax required by Article XII, Section 11 of the Constitution of Ohio.

Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of said years are certified, levied, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The Revenues to be applied to debt service on the Bonds and the funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which shall be irrevocably pledged for the payment of the interest on and the principal of the Bonds when and as the same shall fall due; provided, that in each year to the extent that the Revenues or moneys from other sources are available for the payment of debt service on the Bonds and are appropriated for such purpose, the amount of such tax shall be reduced by the amount of the Revenues or such moneys so available and appropriated.

SECTION 5. That the Bonds shall be sold to Northland Securities, Inc. (the "Purchaser") at not less than 97% of the principal amount thereof, plus accrued interest to the date of delivery, as determined by the City Auditor without further action of this Council in the Certificate of Award pursuant to the Purchaser's offer to purchase which such officer is hereby authorized to accept. Such sale may be on a consolidated basis pursuant to Section 133.30(B) of the Ohio Revised Code as described herein. The City Auditor, the Mayor, or either of them, are hereby separately authorized, alone or with others, to execute and deliver a purchase agreement for the Bonds (the "Purchase Agreement") in such form as may be approved by the officer executing the same, such officer's execution thereof on behalf of the City to be conclusive evidence of such authorization and approval, and to make the necessary arrangements with the Purchaser to establish the date, location, procedure and conditions for the delivery of the Bonds to the Purchaser, to give all appropriate notices and certificates and to take all steps necessary to effect the due execution and delivery of the Bonds pursuant to the provisions of the Purchase Agreement. The proceeds from the sale of the Bonds, except as any premium and accrued interest received, shall be deposited in an appropriate fund and used for the purpose aforesaid and for no other purpose and for which purpose such proceeds are hereby appropriated. Any premium and accrued interest received from such sale shall be transferred to the bond retirement fund to be applied to the payment of the principal and interest of the Bonds in the manner provided by law.

SECTION 6. That this Council hereby covenants that it will restrict the use of the proceeds of the Bonds hereby authorized in such manner and to such extent, if any, as may be necessary after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder, including any expenditure requirements, investment limitations or rebate requirements. Without limiting the generality of the foregoing, this Council represents and covenants that not more than 10% of the improvements financed with the proceeds of the Bonds shall be used directly or indirectly in the trade or business of any person that is not an "exempt person" within the meaning of the Code. The City Auditor or any other officer having responsibility with respect to the issuance of the Bonds is authorized and directed to give an appropriate certificate on behalf of the City on the date of delivery of the Bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 and regulations thereunder.

Each Authorized Officer is hereby authorized to designate any of the Bonds as "qualified tax-exempt obligations" to the extent permitted by Section 265(b) of the Code and not already deemed so designated if such Authorized Officer determines that the reasonably anticipated amount of tax-exempt obligations (whether or not designated as qualified) issued and to be issued by the Village during the calendar year in which such Bonds are initially delivered to the Purchaser, including any of such Bonds not already deemed so designated, does not exceed \$10,000,000. Each Authorized Officer and other appropriate officers, and any of them, are authorized to take such additional actions and give such certifications on behalf of the City with respect to the reasonably anticipated amount of tax-exempt obligations to be issued by the City during such calendar year and with respect to such other matters as appropriate under the Code.

SECTION 7. That the Authorized Officers are separately hereby authorized, alone or with others, to execute and deliver an agreement with the Paying Agent and Registrar for its services as paying agent, registrar and transfer agent for the Bonds as a part of the Consolidated Bond Issue in such form as such officer may approve, the execution thereof by such officer to be conclusive evidence of such authorization and approval.

SECTION 8. That the Authorized Officers are separately hereby authorized, alone or with others, to apply for a municipal bond insurance policy with respect to the Bonds, and accept a commitment therefor, if the Purchaser should recommend the same, and any such actions heretofore taken are hereby approved, ratified and confirmed. The payment of the premium and expenses relating to any such insurance policy from the proceeds of the Bonds is hereby authorized if the City Auditor determines in the Certificate of Award that the present value of the interest cost savings on the Bonds resulting from the insurance policy is greater than the premium to be charged for the insurance policy, which determination shall be conclusive.

SECTION 9. That the Authorized Officers are separately hereby authorized, alone or with others, to apply for a rating from one or more national rating services with respect to the Bonds, and any such actions heretofore taken are hereby approved, ratified and confirmed. The payment

of the fees and expenses relating to any such rating from the proceeds of the Bonds is hereby authorized.

SECTION 10. That the law firm of Dinsmore & Shohl LLP be and is hereby retained as bond counsel to the City to prepare the necessary authorization and related closing documents for the issuance, sale and delivery of the Bonds and, if appropriate, rendering its approving legal opinion in connection therewith in accordance with the written agreement presently on file or to be placed on file with the City which a majority of the members of this City Council and/or either or both of the Authorized Officers, are each hereby authorized, alone or with others, to execute on behalf of this Council, in such form or with such changes thereto not substantially adverse to the City as may be approved by such officers. The approval of such form or such changes by such officers, and that the same are not substantially adverse to the City, shall be conclusively evidenced by the execution of such agreement by such officer(s). Such law firm shall be compensated by the City for the above services in accordance with such written agreement.

SECTION 11. That the Clerk of Council is hereby directed to forward a certified copy of this Ordinance to the County Auditor of the County of Licking, Ohio.

SECTION 12. That it is found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were passed in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law, including Section 121.22 of the Revised Code of Ohio.

SECTION 13. That this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly proceed with the refunding of outstanding notes issued for the Project, therefore, this Ordinance shall take effect immediately upon its passage and approval by the Mayor.

PASSED: August \_\_\_\_, 2024

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Presiding Officer

ATTEST:

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Clerk of Council

Date filed with Mayor: August \_\_\_\_, 2024

Date approved by Mayor: August \_\_\_\_, 2024

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Mayor

Form Approved: \_\_\_\_\_  
Director of Law

***Prepared By: Dinsmore & Shohl LLP***

43165716

CERTIFICATE

The undersigned hereby certifies the foregoing to be a true and correct copy of Ordinance No. \_\_\_\_\_,

\_\_\_\_\_  
Clerk of Council

CERTIFICATE

I hereby certify that a copy of the foregoing Ordinance was filed with the County Auditor, County of Licking, Ohio, on August \_\_\_\_\_, 2024.

\_\_\_\_\_  
Clerk of Council

RECEIPT

The undersigned hereby acknowledges receipt of a copy of the foregoing ordinance.

\_\_\_\_\_  
County Auditor

Dated: August \_\_\_\_\_, 2024

45163216

EXTRACT FROM MINUTES OF MEETING

The Council of the City of Newark, Ohio, met in regular session, at \_\_\_\_\_ p.m., on the \_\_\_\_\_ day of August, 2024, at \_\_\_\_\_, Newark, Ohio, with the following members present:

There was presented and read to Council Ordinance No. \_\_\_\_\_, entitled:

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$2,590,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF TAMARACK 40TH STREET UPGRADE STORMWATER SEWER IMPROVEMENTS, COMPRISED OF PROPERTY AND/OR EASEMENT ACQUISITION, UTILITY RELOCATION, STORM SEWER INSTALLATION, REPLACEMENT AND REPAIR, TOGETHER WITH PAVEMENT, SIDEWALK AND GRADING IMPROVEMENTS, AND ALL NECESSARY APPURTENANCES THERETO, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

\_\_\_\_\_ moved to suspend the rule requiring an ordinance or resolution of a general or permanent nature to be read on two different days.

\_\_\_\_\_ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

\_\_\_\_\_ then moved that Ordinance No. \_\_\_\_\_ be passed as read.

\_\_\_\_\_ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

The ordinance was declared passed August \_\_\_\_\_, 2024.

CERTIFICATE

The undersigned, Clerk of Council of said City, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of said City, held on the \_\_\_\_\_ day of August, 2024, to the extent pertinent to consideration and passage of the above-entitled legislation.

---

Clerk of Council

CERTIFICATE AS TO MAXIMUM MATURITY OF BONDS

The undersigned, being the fiscal officer of the City of Newark, Ohio (the "City"), within the meaning of Section 133.01 of the Ohio Revised Code, hereby certifies to the City Council of the City in connection with the proposed issuance of not to exceed \$2,590,000 of general obligation bonds (the "Bonds") for the purpose of paying a portion of the City's cost of Tamarack 40th Street upgrade stormwater sewer improvements, comprised of property and/or easement acquisition, utility relocation, storm sewer installation, replacement and repair, together with pavement, sidewalk and grading improvements, and all necessary appurtenances thereto (the "Project") that:

1. the estimated life or period of usefulness of the Project financed is at least five (5) years; and
2. the maximum maturity of the Bonds is twenty (20) years, as computed pursuant to Sections 133.19 and 133.20 of the Ohio Revised Code.

IN WITNESS THEREOF, I have hereunto set my hand this 19th day of August, 2024.

---

City Auditor



CITY OF NEWARK, OHIO

ORDINANCE NO. 24-34

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$3,170,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF INITIAL WATER SYSTEM IMPROVEMENTS, AND ALL NECESSARY APPURTENANCES THERETO, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

WHEREAS, this City Council of the City of Newark, Ohio (the "City" or the "Municipality") has heretofore determined the necessity of paying a portion of the cost of initial water system improvements, and all necessary appurtenances thereto (the "Project"); and,

WHEREAS, the City Auditor, as fiscal officer of the City, has heretofore estimated that the life of the improvements and assets comprising the Project to be acquired with the proceeds of the bonds hereinafter referred to is at least five (5) years, and certified that the maximum maturity of such bonds is twenty (20) years; and,

WHEREAS, the City has previously issued notes in anticipation of such bonds in the amount of \$3,085,000 (the "Prior Notes"), and this Council has determined to retire the Prior Notes with proceeds of the bonds authorized hereby; and,

WHEREAS, this Council expects the debt service charges from time to time on the bonds authorized hereby to be paid from the net revenues of the City's water supply, treatment, storage and distribution utility (the "Revenues"); and,

WHEREAS, this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly proceed with the refunding of outstanding notes issued for the Project.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newark, Licking County, Ohio:

SECTION 1. That it is necessary to issue and sell bonds of the City in the principal sum of not to exceed \$3,170,000 (the "Bonds") for the purpose of paying part of the costs of the Project by retiring \$3,085,000 of the Prior Notes at their maturity, or such lesser amount as the City Auditor may determine, and paying "financing costs," as defined in Section 133.01 of the Ohio Revised Code, related to the issuance of the Bonds, under authority of and pursuant to the general laws of the State of Ohio, particularly Chapter 133 of the Ohio Revised Code. The Bonds may be issued and sold on a consolidated basis with other bonds of the City pursuant to Section 133.30(B) of the Ohio Revised Code and a consolidating ordinance passed by this Council on this date if the City Auditor so determines, in which event the terms of which are incorporated herein by reference; such consolidated bond issue being sometimes referred to herein as the "Consolidated Bond Issue".

SECTION 2. That the Bonds shall (i) be issued in a principal amount not to exceed the amount set forth above, for the purpose aforesaid, (ii) be dated, (iii) be of denominations, provided that each Bond shall be of a single maturity, (iv) mature or be subject to mandatory sinking fund redemption on dates and in amounts, provided that the total principal and interest payments on the Bonds in any fiscal year in which principal is payable (whether due to maturity or mandatory sinking fund redemption) shall be not more than three times the amount of such payments in any other fiscal year, and provided further that the final maturity of the Bonds shall be not later than December 1, 2049, and (v) bear interest payable semiannually on dates and at a rate or rates per annum, provided that the net interest cost payable by the City over the life of the Bonds shall not exceed seven percent (7%) per annum, all as determined by the City Auditor without further action of this Council in a certificate of award (the "Certificate of Award") which determinations shall be conclusive.

The Bonds shall be subject to redemption prior to maturity at the option of the City upon such terms, at such times, if any (but the first optional redemption date shall be not later than 10 ½ years after the date of issuance of the Bonds) and at such price or prices (but in any case, not greater than 102% of the principal amount of the Bonds to be redeemed plus accrued interest to the redemption date), as may be determined by the City Auditor in the Certificate of Award without further action of this Council.

If fewer than all of the outstanding Bonds of a single maturity are called for redemption, the selection of Bonds to be redeemed, or portions thereof in amounts equal to the minimum authorized denomination of the Bonds (the "Minimum Authorized Denomination") or any integral multiple thereof, shall be made by lot by the Paying Agent and Registrar (as hereinafter defined) in any manner which the Paying Agent and Registrar may determine. In the case of a partial redemption of Bonds when Bonds of denominations greater than the Minimum Authorized Denomination are then outstanding, each Minimum Authorized Denomination unit of face value of principal thereof shall be treated as though it were a separate Bond of the denomination equal to the Minimum Authorized Denomination. If one or more, but not all, of such units of face value represented by a Bond are to be called for redemption, then upon notice of redemption of a Minimum Authorized Denomination unit or units, the registered holder of that Bond shall surrender the Bond to the Paying Agent and Registrar (a) for payment of the redemption price for the Minimum Authorized Denomination unit or units of face value called for redemption (including without limitation, the interest accrued to the date fixed for redemption and any premium), and (b) for issuance, without charge to the registered holder thereof, of a new Bond or Bonds of the same series, of any authorized denomination or denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Bond surrendered.

The notice of call for redemption of Bonds shall identify (i) by designation, letters, numbers or other distinguishing marks, the Bonds or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place or places where the amounts due upon redemption are payable. The notice shall be given by the Paying Agent and Registrar on behalf of the City by mailing a copy of the redemption notice by certified mail, return receipt requested, at least 30 days prior to the date fixed for redemption, to the registered holder of each Bond subject to redemption in whole or in part at such registered holder's address shown on the Bond registration records on the fifteenth day preceding that mailing. Failure to receive notice by

mailing or any defect in that notice regarding any Bond, however, shall not affect the validity of the proceedings for the redemption of any Bond. Notice having been mailed in the manner provided above, the Bonds and portions thereof called for redemption shall become due and payable on the redemption date and on such redemption date, interest on such Bonds or portions thereof so called shall cease to accrue; and upon presentation and surrender of such Bonds or portions thereof at the place or places specified in that notice, such Bonds or portions thereof shall be paid at the redemption price, including interest accrued to the redemption date.

The Bonds shall be designated "Water System Improvement Bonds, Series 2024" or as otherwise provided in the Certificate of Award.

It is hereby determined by this Council that the issuance of the Bonds provided herein, including without limitation, the redemption provisions set forth above, are in the best interests of the City.

SECTION 3. That the Bonds shall express upon their faces the purpose for which they are issued and that they are issued in pursuance of this Ordinance and the City Charter. The Bonds shall be in fully registered form without coupons, shall be executed by the Mayor and City Auditor (each, an "Authorized Officer"), provided that any or all such signatures may be facsimile signatures, may bear the seal of such Municipality or a facsimile thereof, and shall bear the manual authenticating signature of the City Auditor acting as, or an authorized representative of a bank or trust company designated by the City Auditor in the Certificate of Award without further action of this Council to serve as, the paying agent, registrar and transfer agent (the "Paying Agent and Registrar") for the Bonds. The principal amount of each Bond shall be payable at the designated office of the Paying Agent and the Registrar and interest thereon shall be made on each interest payment date to the person whose name appears on the record date (May 15 and November 15 for June 1 and December 1 interest, respectively, or such other dates as set forth in the Certificate of Award) on the Bond registration records as the registered holder thereof, by check or draft mailed to such registered holder at his address as it appears on such registration records.

The Bonds shall be transferable by the registered holder thereof in person or by his attorney duly authorized in writing at the designated office of the Paying Agent and Registrar upon presentation and surrender thereof to the Paying Agent and Registrar. The City and the Paying Agent and Registrar shall not be required to transfer any Bond during the 15-day period preceding any interest payment date or preceding any selection of Bonds to be redeemed, or after such Bond has been selected for partial or complete redemption, and no such transfer shall be effective until entered upon the registration records maintained by the Paying Agent and Registrar. Upon such transfer, a new Bond or Bonds of authorized denominations of the same maturity and for the same aggregate principal amount shall be issued to the transferee in exchange therefor.

The City and the Paying Agent and Registrar may deem and treat the registered holders of the Bonds as the absolute owners thereof for all purposes, and neither the City nor the Paying Agent and Registrar shall be affected by any notice to the contrary.

SECTION 4. That for the payment of the Bonds and the interest thereon, the full faith, credit, and revenue of the City are hereby irrevocably pledged, and for the purpose of providing the necessary funds to pay the interest on the Bonds promptly when and as the same falls due, and also to provide a fund sufficient to discharge the Bonds at maturity or upon mandatory sinking

fund redemption, there shall be and is hereby levied on all the taxable property in the City within applicable limitations, in addition to all other taxes, a direct tax annually during the period the Bonds are to run in an amount sufficient to provide funds to pay interest upon the Bonds as and when the same falls due and also to provide a fund for the discharge of the principal of the Bonds at maturity or upon mandatory sinking fund redemption, which tax shall not be less than the interest and sinking fund tax required by Article XII, Section 11 of the Constitution of Ohio.

Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of said years are certified, levied, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The Revenues to be applied to debt service on the Bonds and the funds derived from said tax levies hereby required shall be placed in a separate and distinct fund, which shall be irrevocably pledged for the payment of the interest on and the principal of the Bonds when and as the same shall fall due; provided, that in each year to the extent that the Revenues or moneys from other sources are available for the payment of debt service on the Bonds and are appropriated for such purpose, the amount of such tax shall be reduced by the amount of the Revenues or such moneys so available and appropriated.

SECTION 5. That the Bonds shall be sold to Northland Securities, Inc. (the "Purchaser") at not less than 97% of the principal amount thereof, plus accrued interest to the date of delivery, as determined by the City Auditor without further action of this Council in the Certificate of Award pursuant to the Purchaser's offer to purchase which such officer is hereby authorized to accept. Such sale may be on a consolidated basis pursuant to Section 133.30(B) of the Ohio Revised Code as described herein. The City Auditor, the Mayor, or either of them, are hereby separately authorized, alone or with others, to execute and deliver a purchase agreement for the Bonds (the "Purchase Agreement") in such form as may be approved by the officer executing the same, such officer's execution thereof on behalf of the City to be conclusive evidence of such authorization and approval, and to make the necessary arrangements with the Purchaser to establish the date, location, procedure and conditions for the delivery of the Bonds to the Purchaser, to give all appropriate notices and certificates and to take all steps necessary to effect the due execution and delivery of the Bonds pursuant to the provisions of the Purchase Agreement. The proceeds from the sale of the Bonds, except as any premium and accrued interest received, shall be deposited in an appropriate fund and used for the purpose aforesaid and for no other purpose and for which purpose such proceeds are hereby appropriated. Any premium and accrued interest received from such sale shall be transferred to the bond retirement fund to be applied to the payment of the principal and interest of the Bonds in the manner provided by law.

SECTION 6. That this Council hereby covenants that it will restrict the use of the proceeds of the Bonds hereby authorized in such manner and to such extent, if any, as may be necessary after taking into account reasonable expectations at the time the debt is incurred, so that they will not constitute obligations the interest on which is subject to federal income taxation or "arbitrage bonds" under Sections 103(b)(2) and 148 of the Internal Revenue Code of 1986, as amended (the "Code") and the regulations prescribed thereunder, including any expenditure requirements, investment limitations or rebate requirements. Without limiting the generality of the foregoing, this Council represents and covenants that not more than 10% of the improvements financed with the proceeds of the Bonds shall be used directly or indirectly in the trade or business of any person

that is not an "exempt person" within the meaning of the Code. The City Auditor or any other officer having responsibility with respect to the issuance of the Bonds is authorized and directed to give an appropriate certificate on behalf of the City on the date of delivery of the Bonds for inclusion in the transcript of proceedings, setting forth the facts, estimates and circumstances and reasonable expectations pertaining to the use of the proceeds thereof and the provisions of said Sections 103(b)(2) and 148 and regulations thereunder.

Each Authorized Officer is hereby authorized to designate any of the Bonds as "qualified tax-exempt obligations" to the extent permitted by Section 265(b) of the Code and not already deemed so designated if such Authorized Officer determines that the reasonably anticipated amount of tax-exempt obligations (whether or not designated as qualified) issued and to be issued by the Village during the calendar year in which such Bonds are initially delivered to the Purchaser, including any of such Bonds not already deemed so designated, does not exceed \$10,000,000. Each Authorized Officer and other appropriate officers, and any of them, are authorized to take such additional actions and give such certifications on behalf of the City with respect to the reasonably anticipated amount of tax-exempt obligations to be issued by the City during such calendar year and with respect to such other matters as appropriate under the Code.

SECTION 7. That the Authorized Officers are separately hereby authorized, alone or with others, to execute and deliver an agreement with the Paying Agent and Registrar for its services as paying agent, registrar and transfer agent for the Bonds as a part of the Consolidated Bond Issue in such form as such officer may approve, the execution thereof by such officer to be conclusive evidence of such authorization and approval.

SECTION 8. That the Authorized Officers are separately hereby authorized, alone or with others, to apply for a municipal bond insurance policy with respect to the Bonds, and accept a commitment therefor, if the Purchaser should recommend the same, and any such actions heretofore taken are hereby approved, ratified and confirmed. The payment of the premium and expenses relating to any such insurance policy from the proceeds of the Bonds is hereby authorized if the City Auditor determines in the Certificate of Award that the present value of the interest cost savings on the Bonds resulting from the insurance policy is greater than the premium to be charged for the insurance policy, which determination shall be conclusive.

SECTION 9. That the Authorized Officers are separately hereby authorized, alone or with others, to apply for a rating from one or more national rating services with respect to the Bonds, and any such actions heretofore taken are hereby approved, ratified and confirmed. The payment of the fees and expenses relating to any such rating from the proceeds of the Bonds is hereby authorized.

SECTION 10. That the law firm of Dinsmore & Shohl LLP be and is hereby retained as bond counsel to the City to prepare the necessary authorization and related closing documents for the issuance, sale and delivery of the Bonds and, if appropriate, rendering its approving legal opinion in connection therewith in accordance with the written agreement presently on file or to be placed on file with the City which a majority of the members of this City Council and/or either or both of the Authorized Officers, are each hereby authorized, alone or with others, to execute on behalf of this Council, in such form or with such changes thereto not substantially adverse to the City as may be approved by such officers. The approval of such form or such changes by such officers, and that the same are not substantially adverse to the City, shall be conclusively evidenced

by the execution of such agreement by such officer(s). Such law firm shall be compensated by the City for the above services in accordance with such written agreement.

SECTION 11. That the Clerk of Council is hereby directed to forward a certified copy of this Ordinance to the County Auditor of the County of Licking, Ohio.

SECTION 12. That it is found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were passed in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with the law, including Section 121.22 of the Revised Code of Ohio.

SECTION 13. That this Ordinance is hereby declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City to promptly proceed with the refunding of outstanding notes issued for the Project, therefore, this Ordinance shall take effect immediately upon its passage and approval by the Mayor.

PASSED: August \_\_\_\_, 2024

\_\_\_\_\_  
Presiding Officer

ATTEST:

\_\_\_\_\_  
Clerk of Council

Date filed with Mayor: August \_\_\_\_, 2024

Date approved by Mayor: August \_\_\_\_, 2024

\_\_\_\_\_  
Mayor

Form Approved: \_\_\_\_\_  
Director of Law

***Prepared By: Dinsmore & Shohl LLP***

45165216

CERTIFICATE

The undersigned hereby certifies the foregoing to be a true and correct copy of Ordinance No. \_\_\_\_\_.

\_\_\_\_\_  
Clerk of Council

CERTIFICATE

I hereby certify that a copy of the foregoing Ordinance was filed with the County Auditor, County of Licking, Ohio, on August \_\_\_\_\_, 2024.

\_\_\_\_\_  
Clerk of Council

RECEIPT

The undersigned hereby acknowledges receipt of a copy of the foregoing ordinance.

\_\_\_\_\_  
County Auditor

Dated: August \_\_\_\_\_, 2024

43163216

EXTRACT FROM MINUTES OF MEETING

The Council of the City of Newark, Ohio, met in regular session, at \_\_\_\_\_ p.m., on the \_\_\_\_\_ day of August, 2024, at \_\_\_\_\_, Newark, Ohio, with the following members present:

There was presented and read to Council Ordinance No. \_\_\_\_\_, entitled:

TO PROVIDE FOR THE ISSUANCE OF NOT TO EXCEED \$3,170,000 OF BONDS FOR THE PURPOSE OF PAYING A PORTION OF THE COST OF INITIAL WATER SYSTEM IMPROVEMENTS, AND ALL NECESSARY APPURTENANCES THERETO, BY RETIRING NOTES PREVIOUSLY ISSUED IN ANTICIPATION OF SUCH BONDS, MATTERS RELATED TO SUCH BONDS, AND DECLARING AN EMERGENCY.

\_\_\_\_\_ moved to suspend the rule requiring an ordinance or resolution of a general or permanent nature to be read on two different days.

\_\_\_\_\_ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

\_\_\_\_\_ then moved that Ordinance No. \_\_\_\_\_ be passed as read.

\_\_\_\_\_ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

The ordinance was declared passed August \_\_\_\_\_, 2024.



CERTIFICATE

The undersigned, Clerk of Council of said City, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of said City, held on the \_\_\_\_\_ day of August, 2024, to the extent pertinent to consideration and passage of the above-entitled legislation.

---

Clerk of Council

CERTIFICATE AS TO MAXIMUM MATURITY OF BONDS

The undersigned, being the fiscal officer of the City of Newark, Ohio (the "City"), within the meaning of Section 133.01 of the Ohio Revised Code, hereby certifies to the City Council of the City in connection with the proposed issuance of not to exceed \$3,170,000 of general obligation bonds (the "Bonds") for the purpose of paying a portion of the City's cost of initial water system improvements, and all necessary appurtenances thereto (the "Project") that:

1. the estimated life or period of usefulness of the Project financed is at least five (5) years; and
2. the maximum maturity of the Bonds is twenty-five (25) years, as computed pursuant to Sections 133.19 and 133.20 of the Ohio Revised Code.

IN WITNESS THEREOF, I have hereunto set my hand this 19th day of August, 2024.

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City Auditor

CITY OF NEWARK, OHIO

ORDINANCE NO. 24-35

AN ORDINANCE CONSOLIDATING UP TO SIX BOND ISSUES OF THE CITY OF NEWARK, OHIO, ESTABLISHING THE TERMS OF SUCH CONSOLIDATED BOND ISSUE, AND DECLARING AN EMERGENCY

WHEREAS, this City Council (sometimes referred to herein as this "Council") of the City of Newark, Ohio (the "City" or the "Municipality") has passed six ordinances authorizing the following general obligation bond issues pursuant to Chapter 133 of the Ohio Revised Code for the purposes indicated: (1) not to exceed \$730,000 Downtown Overhead Utility Burial Project Bonds, Series 2024, for the purpose of paying a portion of the cost of burial of overhead electric, cable and telephone lines, including easement acquisition and alley repairs, and all necessary appurtenances thereto, by retiring notes previously issued in anticipation of such bonds; (2) not to exceed \$890,000 4th and Main Roundabout Project Bonds, Series 2024, for the purpose of paying a portion of the cost of constructing the 4<sup>th</sup> and main roundabout, by retiring notes previously issued in anticipation of such bonds; (3) not to exceed \$2,130,000 Road and Bridge Improvement Bonds, Series 2024, for the purpose of paying a portion of the cost of the proposed multiple road, bridge and bike path improvements, by retiring notes previously issued in anticipation of such bonds; (4) not to exceed \$840,000 Ice Rink Roof Replacement Bonds, Series 2024, for the purpose of paying a portion of the cost of ice rink roof replacement, by retiring notes previously issued in anticipation of such bonds, matters related to such bonds; (5) not to exceed \$2,590,000 Tamarack 40<sup>th</sup> Street Upgrade Stormwater Improvement Bonds, Series 2024, for the purpose of paying a portion of the cost of Tamarack 40<sup>th</sup> Street upgrade stormwater sewer improvements, comprised of property and/or easement acquisition, utility relocation, storm sewer installation, replacement and repair, together with pavement, sidewalk and grading improvements, and all necessary appurtenances thereto, by retiring notes previously issued in anticipation of such bonds; and (6) not to exceed \$3,170,000 Water System Improvement Bonds, Series 2024, for the purpose of paying a portion of the cost of initial water system improvements, and all necessary appurtenances thereto, by retiring notes previously issued in anticipation of such bonds (such bond issues are collectively referred to as the "2024 Series Bonds"); and,

WHEREAS, this Council desires to issue and sell up to six of the 2024 Series Bonds on a consolidated basis pursuant to Section 133.30(B) of the Ohio Revised Code and this Ordinance to achieve certain cost savings; and,

WHEREAS, this Ordinance is declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City, in order to timely proceed with the refunding of outstanding notes issued for the planned improvements.

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Newark, County of Licking, Ohio:

SECTION 1. That pursuant to the provisions of Section 133.30(B) of the Ohio Revised Code, the 2024 Series Bonds shall be consolidated into a single bond issue which shall be

designated "Various Purpose Bonds, Series 2024" or as otherwise provided in the hereinafter-defined Certificate of Award (such consolidated bonds are hereinafter referred to as the "Consolidated Bonds").

SECTION 2. That the Consolidated Bonds shall be issued under authority of the general laws of the State of Ohio, particularly Chapter 133 of the Ohio Revised Code. The Consolidated Bonds shall (i) be dated as of the same date as the 2024 Series Bonds included in the Consolidated Bonds, (ii) be in a principal amount equal to the sum of the aggregate principal amounts of such 2024 Series Bonds, (iii) be numbered from R-1 upwards in order of issuance, (iv) be of the denominations of \$5,000 and any integral multiple thereof, provided that each Consolidated Bond shall be of a single maturity, and provided further that one such Consolidated Bond may be of a different denomination as set forth in the Certificate of Award, (v) mature or be subject to mandatory sinking fund redemption on each date such 2024 Series Bonds mature or are subject to mandatory sinking fund redemption in an amount for any given date equal to the sum of the maturity or mandatory sinking fund amounts for such 2024 Series Bonds for such date, and (vi) bear interest payable on each date interest on such 2024 Series Bonds is payable at a rate for each respective maturity equal to the rate of interest on such 2024 Series Bonds for such maturity.

The Consolidated Bonds shall be subject to optional redemption on each date the 2024 Series Bonds included in the Consolidated Bonds are subject to optional redemption in an amount for any given date equal to the sum of the amounts of such 2024 Series Bonds being redeemed on such date upon the same terms, at the same redemption prices, on the same dates and in the same manner as such 2024 Series Bonds. Such optional redemption may result in only a portion of a particular maturity of Consolidated Bonds being redeemed.

If fewer than all of the outstanding Consolidated Bonds of a single maturity are called for redemption, the selection of Consolidated Bonds to be redeemed, or portions thereof in amounts of \$5,000 or any integral multiple thereof, shall be made by lot by the Paying Agent and Registrar (as hereinafter defined) in any manner which the Paying Agent and Registrar may determine. In the case of a partial redemption of Consolidated Bonds when Consolidated Bonds of denominations greater than \$5,000 are then outstanding, each \$5,000 unit of face value of principal thereof shall be treated as though it were a separate Consolidated Bond of the denomination of \$5,000. If one or more, but not all, of such \$5,000 units of face value represented by a Consolidated Bond are to be called for redemption, then upon notice of redemption of a \$5,000 unit or units, the registered holder of that Consolidated Bond shall surrender the Consolidated Bond to the Paying Agent and Registrar (a) for payment of the redemption price for the \$5,000 unit or units of face value called for redemption (including without limitation, the interest accrued to the date fixed for redemption and any premium), and (b) for issuance, without charge to the registered holder thereof, of a new Consolidated Bond or Bonds of the same series, of any authorized denomination or denominations in an aggregate principal amount equal to the unmatured and unredeemed portion of, and bearing interest at the same rate and maturing on the same date as, the Consolidated Bond surrendered.

The notice of call for redemption of Consolidated Bonds shall identify (i) by designation, letters, numbers or other distinguishing marks, the Consolidated Bonds or portions thereof to be redeemed, (ii) the redemption price to be paid, (iii) the date fixed for redemption, and (iv) the place or places where the amounts due upon redemption are payable. The notice shall be given by the

Paying Agent and Registrar on behalf of the City by mailing a copy of the redemption notice by certified mail, return receipt requested, at least 30 days prior to the date fixed for redemption, to the registered holder of each Consolidated Bond subject to redemption in whole or in part at such registered holder's address shown on the Consolidated Bond registration records on the fifteenth day preceding that mailing. Failure to receive notice by mailing or any defect in that notice regarding any Consolidated Bond, however, shall not affect the validity of the proceedings for the redemption of any Consolidated Bond. Notice having been mailed in the manner provided above, the Consolidated Bonds and portions thereof called for redemption shall become due and payable on the redemption date and on such redemption date, interest on such Consolidated Bonds or portions thereof so called shall cease to accrue; and upon presentation and surrender of such Consolidated Bonds or portions thereof at the place or places specified in that notice, such Consolidated Bonds or portions thereof shall be paid at the redemption price, including interest accrued to the redemption date.

It is hereby determined by this Council that the issuance of the Consolidated Bonds provided herein, including without limitation, the redemption provisions set forth above, are in the best interests of the City and that the maturities and mandatory sinking fund and optional redemption provisions set forth above are consistent with the aggregate of the periodic separate maturities and mandatory sinking fund and optional redemption provisions of the respective ordinances authorizing the 2024 Series Bonds included in the Consolidated Bonds.

SECTION 3. That the Consolidated Bonds shall express upon their faces a summary statement of purposes encompassing the purposes stated in the ordinances authorizing the 2024 Series Bonds included in the Consolidated Bonds and that they are issued in pursuance of this Ordinance. The Consolidated Bonds shall be in fully registered form without coupons, shall be executed by the Mayor and City Auditor (each, an "Authorized Officer"), provided that any or all such signatures may be facsimile signatures, may bear the seal of such Municipality or a facsimile thereof, and shall bear the manual authenticating signature of the City Auditor acting as, or an authorized representative of a bank or trust company designated by the City Auditor in the Certificate of Award (as hereinafter defined) without further action of this Council to serve as, the paying agent, registrar and transfer agent (the "Paying Agent and Registrar") for the Consolidated Bonds. The principal amount of each Consolidated Bond shall be payable at the designated office of the Paying Agent and the Registrar and interest thereon shall be made on each interest payment date to the person whose name appears on the record date (May 15 and November 15 for June 1 and December 1 interest, respectively, or such other dates as set forth in the Certificate of Award) on the Consolidated Bond registration records as the registered holder thereof, by check or draft mailed to such registered holder at his address as it appears on such registration records.

The Consolidated Bonds shall be transferable by the registered holder thereof in person or by his attorney duly authorized in writing at the designated office of the Paying Agent and Registrar upon presentation and surrender thereof to the Paying Agent and Registrar. The City and the Paying Agent and Registrar shall not be required to transfer any Consolidated Bond during the 15-day period preceding any interest payment date or preceding any selection of Consolidated Bonds to be redeemed, or after such Consolidated Bond has been selected for partial or complete redemption, and no such transfer shall be effective until entered upon the registration records maintained by the Paying Agent and Registrar. Upon such transfer, a new Consolidated Bond or

Bonds of authorized denominations of the same maturity and for the same aggregate principal amount shall be issued to the transferee in exchange therefor.

The City and the Paying Agent and Registrar may deem and treat the registered holders of the Consolidated Bonds as the absolute owners thereof for all purposes, and neither the City nor the Paying Agent and Registrar shall be affected by any notice to the contrary.

SECTION 4. That the provisions of the respective ordinances authorizing the 2024 Series Bonds included in the Consolidated Bonds relating to security and sources of payment, federal tax status of such 2024 Series Bonds and of interest payable thereon, are hereby incorporated by reference into this Ordinance and the Consolidated Bonds.

SECTION 5. That the Consolidated Bonds shall be sold to Northland Securities, Inc. (the "Purchaser") at not less than 97% of the principal amount thereof plus accrued interest to the date of delivery, as determined by the City Auditor without further action of this Council in a certificate of award (the "Certificate of Award") pursuant to the Purchaser's offer to purchase which such officer is hereby authorized to accept. The City Auditor, the Mayor, or either of them, are hereby separately authorized, alone or with others, to execute and deliver a purchase agreement for the Consolidated Bonds (the "Purchase Agreement") in such form as may be approved by the officer executing the same, such officer's execution thereof on behalf of the City to be conclusive evidence of such authorization and approval, and to make the necessary arrangements with the Purchaser to establish the date, location, procedure and conditions for the delivery of the Consolidated Bonds to the Purchaser, to give all appropriate notices and certificates and to take all steps necessary to effect the due execution and delivery of the Consolidated Bonds pursuant to the provisions of the Purchase Agreement. The proceeds from the sale of the Consolidated Bonds, except as any premium and accrued interest received, shall be apportioned, deposited and credited in accordance with Section 133.32 of the Ohio Revised Code to the respective purposes and funds in accordance with the amount of each issue of 2024 Series Bonds included in the Consolidated Bonds and for which purposes such proceeds are hereby appropriated. Any premium and accrued interest received from such sale shall be transferred to the bond retirement fund to be applied to the payment of the principal and interest of the Consolidated Bonds in the manner provided by law.

SECTION 6. That the Authorized Officers are separately hereby authorized, alone or with others, to prepare and distribute to prospective purchasers of the Consolidated Bonds and other interested parties, a preliminary official statement with respect to the Consolidated Bonds on behalf of the City, which shall be in substantially the form heretofore submitted to this Council with such changes thereto as such officials may approve, and which shall be deemed final for purposes of Securities and Exchange Commission Rule 15c2-12(b)(1) except for certain information excluded therefrom in accordance with such Rule and which will be provided in the final official statement. The Authorized Officers are separately hereby authorized, alone or with others, to prepare, execute and deliver a final official statement with respect to the Consolidated Bonds on behalf of the City, which shall be in such form as the officials signing the same may approve, and which shall be deemed to be final for purposes of Securities and Exchange Commission Rule 15c2-12(b)(3), their execution thereof on behalf of the City to be conclusive evidence of such authorization and approval, and copies thereof are hereby authorized to be

prepared and furnished to the purchaser of the Consolidated Bonds for distribution to prospective purchasers of the Consolidated Bonds and other interested persons.

The City hereby covenants and agrees that it will execute, comply with and carry out all of the provisions of a continuing disclosure certificate dated the date of issuance and delivery of the Consolidated Bonds (the "Continuing Disclosure Certificate") in connection with the issuance of the Consolidated Bonds. Failure to comply with any such provisions of the Continuing Disclosure Certificate shall not constitute a default on the Consolidated Bonds; however, any holder of the Consolidated Bonds may take such action as may be necessary and appropriate, including seeking specific performance, to cause the City to comply with its obligations under this paragraph and the Continuing Disclosure Certificate.

SECTION 7. That the law firm of Dinsmore & Shohl LLP be and is hereby retained as bond counsel to the City to prepare the necessary authorization and related closing documents for the issuance, sale and delivery of the Consolidated Bonds and, if appropriate, rendering its approving legal opinion in connection therewith in accordance with the written agreement presently on file or to be placed on file with the City which a majority of the members of this City Council and/or either or both of the Authorized Officers, are each hereby authorized, alone or with others, to execute on behalf of this Council, in such form or with such changes thereto not substantially adverse to the City as may be approved by such officers. The approval of such form or such changes by such officers, and that the same are not substantially adverse to the City, shall be conclusively evidenced by the execution of such agreement by such officer(s). Such law firm shall be compensated by the City for the above services in accordance with such written agreement.

SECTION 8. That the Authorized Officers are separately hereby authorized, alone or with others, to execute and deliver an agreement with the Paying Agent and Registrar for its services as paying agent, registrar and transfer agent for the Consolidated Bonds in such form as such officers may approve, the execution thereof by such officer to be conclusive evidence of such authorization and approval.

SECTION 9. That for purposes of this Ordinance, the following terms shall have the following meanings:

"Book entry form" or "book entry system" means a form or system under which (i) the beneficial right to payment of principal of and interest on the Consolidated Bonds may be transferred only through a book entry, and (ii) physical Consolidated Bond certificates in fully registered form are issued only to the Depository or its nominee as registered owner, with the Consolidated Bonds "immobilized" to the custody of the Depository, and the book entry maintained by others than the City is the record that identifies the owners of beneficial interests in those Consolidated Bonds and that principal and interest.

"Depository" means any securities depository that is a clearing agency under federal law operating and maintaining, together with its Participants or otherwise, a book entry system to record ownership of beneficial interests in Consolidated Bonds or principal and interest, and to effect transfers of Consolidated Bonds, in book entry form, and includes and means initially The Depository Trust Company (a limited purpose trust company), New York, New York.

“Participant” means any participant contracting with a Depository under a book entry system and includes security brokers and dealers, banks and trust companies, and clearing corporations.

All or any portion of the Consolidated Bonds may be initially issued to a Depository for use in a book entry system, and the provisions of this Section shall apply to such Consolidated Bonds, notwithstanding any other provision of this Ordinance. If and as long as a book entry system is utilized with respect to any of such Consolidated Bonds: (i) each Consolidated Bond shall be of a single maturity; (ii) those Consolidated Bonds shall be registered in the name of the Depository or its nominee, as registered owner, and immobilized in the custody of the Depository; (iii) the beneficial owners of Consolidated Bonds in book entry form shall have no right to receive Consolidated Bonds in the form of physical securities or certificates; (iv) ownership of beneficial interests in any Consolidated Bonds in book entry form shall be shown by book entry on the system maintained and operated by the Depository and its Participants, and transfers of the ownership of beneficial interests shall be made only by book entry by the Depository and its Participants; and (v) the Consolidated Bonds as such shall not be transferable or exchangeable, except for transfer to another Depository or to another nominee of a Depository, without further action by the City. Debt service charges on Consolidated Bonds in book entry form registered in the name of a Depository or its nominee shall be payable in the manner provided in the City’s agreement with the Depository to the Depository or its authorized representative (i) in the case of interest, on each interest payment date, and (ii) in all other cases, upon presentation and surrender of Consolidated Bonds as provided in this Ordinance.

The Paying Agent and Registrar may, with the approval of the City, enter into an agreement with the beneficial owner or registered owner of any Consolidated Bond in the custody of a Depository providing for making all payments to that owner of principal and interest on that Consolidated Bond or any portion thereof (other than any payment of the entire unpaid principal amount thereof) at a place and in a manner (including wire transfer of federal funds) other than as provided in this Ordinance, without prior presentation or surrender of the Consolidated Bond, upon any conditions which shall be satisfactory to the Paying Agent and Registrar and to the City. That payment in any event shall be made to the person who is the registered owner of that Consolidated Bond on the date that principal is due, or, with respect to the payment of interest, as of the applicable date agreed upon as the case may be. The Paying Agent and Registrar shall furnish a copy of each of those agreements, certified to be correct by the Paying Agent and Registrar, to any other paying agents for the Consolidated Bonds and to the City. Any payment of principal or interest pursuant to such an agreement shall constitute payment thereof pursuant to, and for all purposes of, this Ordinance.

The City Auditor is authorized and directed without further action of this Council to execute, acknowledge and deliver, in the name of and on behalf of the City, a blanket letter agreement between the City and The Depository Trust Company, as Depository, to be delivered in connection with the issuance of the Consolidated Bonds to the Depository for use in a book entry system, and to take all other actions the City Auditor deems appropriate in issuing the Consolidated Bonds under a book entry system.

If any Depository determines not to continue to act as Depository for the Consolidated Bonds for use in a book entry system, the City and the Paying Agent and Registrar may attempt to



establish a securities depository/book entry relationship with another qualified Depository under this Ordinance. If the City and the Paying Agent and Registrar do not or are unable to do so, the City and the Paying Agent and Registrar, after the Paying Agent and Registrar has made provision for notification of the beneficial owners by the then Depository, shall permit withdrawal of the Consolidated Bonds from the Depository and authenticate and deliver Consolidated Bond certificates in fully registered form to the assigns of the Depository or its nominee, all at the cost and expense (including costs of printing definitive Consolidated Bonds), if the event is not the result of action or inaction by the City or the Paying Agent and Registrar, of those persons requesting such issuance.

SECTION 10. That the Authorized Officers are separately hereby authorized, alone or with others, to apply for a municipal bond insurance policy with respect to the Consolidated Bonds, and accept a commitment therefor, if the Purchaser should recommend the same, and any such actions heretofore taken are hereby approved, ratified and confirmed. The payment of the premium and expenses relating to any such insurance policy from the proceeds of the Consolidated Bonds is hereby authorized if the City Auditor determines in the Certificate of Award that the present value of the interest cost savings on the Consolidated Bonds resulting from the insurance policy is greater than the premium to be charged for the insurance policy, which determination shall be conclusive.

SECTION 11. That the Authorized Officers are separately hereby authorized, alone or with others, to apply for a rating from one or more national rating services with respect to the Consolidated Bonds, and any such actions heretofore taken are hereby approved, ratified and confirmed. The payment of the fees and expenses relating to any such rating from the proceeds of the Consolidated Bonds is hereby authorized.

SECTION 12. That the Clerk of Council is hereby directed to forward a certified copy of this Ordinance to the County Auditor of the County of Licking, Ohio.

SECTION 13. That it is found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were passed in an open meeting of this Council, and that all deliberations of this Council 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 Section 121.22 of the Ohio Revised Code.

SECTION 14. That this Ordinance is declared to be an emergency measure for the preservation of the public peace, health, safety and welfare of the inhabitants of the City, in order to timely proceed with the refunding of outstanding notes issued for the planned improvements. Therefore, this Ordinance shall take effect immediately upon its passage and approval by the Mayor.

PASSED August \_\_\_\_, 2024

\_\_\_\_\_  
Presiding Officer

ATTEST:

\_\_\_\_\_  
Clerk of Council

Date filed with Mayor: August \_\_\_\_, 2024

Date approved by Mayor: August \_\_\_\_, 2024

\_\_\_\_\_  
Mayor

Form Approved: \_\_\_\_\_  
Director of Law

*Prepared By: Dinsmore & Shohl LLP*

45163216

CERTIFICATE

The undersigned hereby certifies that the foregoing is a true and correct copy of Ordinance No. \_\_\_\_\_.

\_\_\_\_\_  
Clerk of Council

CERTIFICATE

The undersigned hereby certifies that a copy of the foregoing ordinance was certified this day to the County Auditor.

\_\_\_\_\_  
Clerk of Council

Dated: August \_\_\_\_\_, 2024

RECEIPT

The undersigned hereby acknowledges receipt of a certified copy of the foregoing ordinance.

\_\_\_\_\_  
County Auditor  
Licking County, Ohio

Dated: August \_\_\_\_\_, 2024

43163716

EXTRACT FROM MINUTES OF MEETING

The Council of the City of Newark, Ohio, met in regular session, at \_\_\_\_\_ p.m., on the \_\_\_\_\_ day of August, 2024, at \_\_\_\_\_, Newark, Ohio, with the following members present:

There was presented and read to Council Ordinance No. \_\_\_\_\_, entitled:

AN ORDINANCE CONSOLIDATING UP TO SIX BOND ISSUES OF THE CITY OF NEWARK, OHIO, ESTABLISHING THE TERMS OF SUCH CONSOLIDATED BOND ISSUE, AND DECLARING AN EMERGENCY

\_\_\_\_\_ moved to suspend the rule requiring an ordinance or resolution of a general or permanent nature to be read on two different days.

\_\_\_\_\_ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

\_\_\_\_\_ then moved that Ordinance No. \_\_\_\_\_ be passed as read.

\_\_\_\_\_ seconded the motion and, the roll being called upon the question, the vote resulted as follows:

AYES:

NAYS:

The ordinance was declared passed August \_\_\_\_\_, 2024.

CERTIFICATE

The undersigned, Clerk of Council of said City, hereby certifies that the foregoing is a true and correct extract from the minutes of a meeting of the Council of said City, held on the \_\_\_\_\_ day of August, 2024, to the extent pertinent to consideration and passage of the above-entitled legislation.

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Clerk of Council

43165216

RESOLUTION NO. 24-66

BY: \_\_\_\_\_

A RESOLUTION AUTHORIZING AND DIRECTING THE DIRECTOR OF PUBLIC SERVICE FOR THE CITY OF NEWARK, OHIO, TO ENTER INTO A COOPERATIVE CONSTRUCTION AGREEMENT WITH OWENS CORNING INSULATING SYSTEMS, LLC, SUBJECT TO THE APPROPRIATION OF FUNDS, FOR THE PURPOSE OF CONSTRUCTING A NEW BRIDGE AT RIVERSIDE DRIVE

WHEREAS, Owens Corning Insulating Systems, LLC is the owner of real property located at 400 Case Avenue, Newark, Ohio, Parcel No. 054-270942-00.000; and,

WHEREAS, there is currently a small bridge on Riverside Drive which spans Log Pond Run and is located within the boundaries of the parcel owned by Owens Corning Insulating Systems, LLC, as depicted in the attached Exhibit "A"; and,

WHEREAS, this Riverside Drive bridge, known as "ODOT Structure File Number 4560248," is in a deteriorating state and is in need of replacement; and,

WHEREAS, the City is responsible for maintaining the bridge and the public roadways within the municipality's limits, including Riverside Drive; and,

WHEREAS, the primary user of this bridge is Owens Corning Insulating Systems, LLC, and its respective employees and associates for business purposes; and,

WHEREAS, it is the desire of both the City and Owens Corning Insulating Systems, LLC, in order to promote goodwill with citizens and for the safety of the community, to share in the costs of constructing a new bridge at this location; and,

WHEREAS, the City and Owens Corning Insulating Systems, LLC wish to enter into a formal agreement to memorialize this cost-sharing measure. The preliminary draft of this Cooperative Agreement is attached as Exhibit "B"; and,

WHEREAS, execution of this Cooperative Agreement is necessary for construction on this project to move forward.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NEWARK, COUNTY OF LICKING AND STATE OF OHIO, THAT:**

**SECTION ONE:** The Director of Public Service is hereby authorized and directed to enter into a Cooperative Agreement with Owens Corning Insulating Systems, LLC for the purpose of constructing a new bridge at Riverside Drive, subject to the appropriation of funds.

**SECTION TWO:** This Resolution shall become effective at the earliest time permitted by Article 4.07 of the Charter of the City of Newark, Ohio.

Passed this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
PRESIDENT OF COUNCIL

ATTEST: \_\_\_\_\_  
CLERK OF COUNCIL

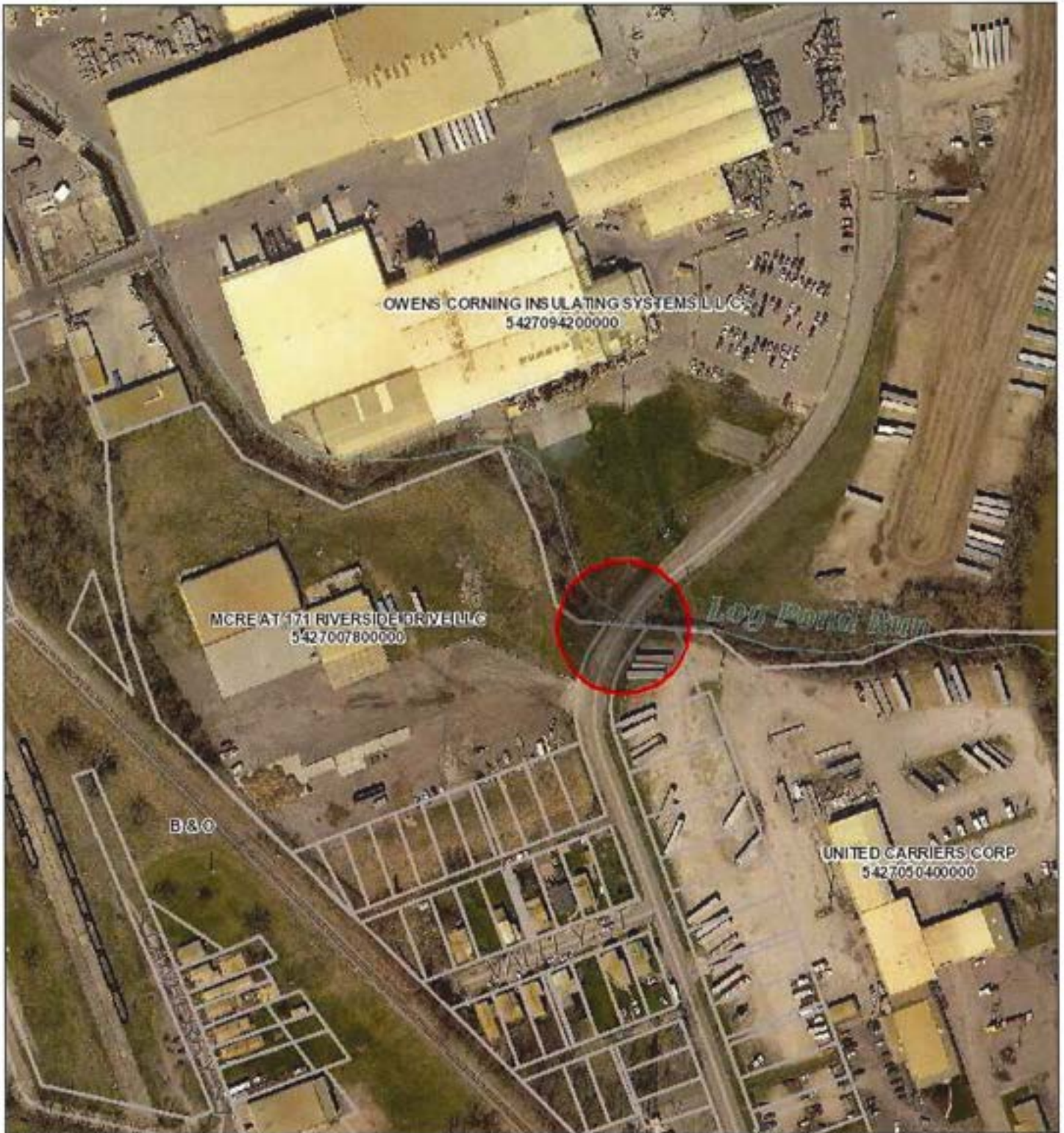
DATE FILED WITH MAYOR: \_\_\_\_\_

DATE APPROVED BY MAYOR: \_\_\_\_\_

\_\_\_\_\_  
MAYOR

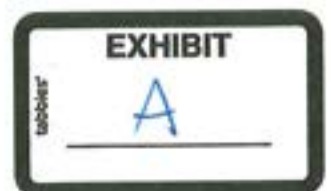
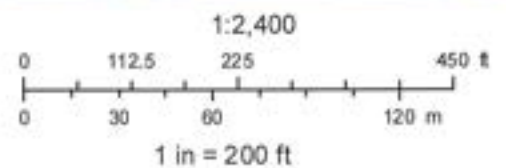
FORM APPROVED: \_\_\_\_\_  
DIRECTOR OF LAW

Prepared by the Office of the Director of Law



April 8, 2024

-  Parcels
-  Street Centerlines: State/Federal
-  Street Centerlines: County
-  Street Centerlines: Township
-  Street Centerlines: Municipal/Private





## COOPERATIVE AGREEMENT

This COOPERATIVE AGREEMENT (the "Agreement") is entered into on or as of the date of the last signature below (the "Effective Date"), by and between the City of Newark, Ohio, (the "City") having its administrative address at 40 West Main Street, Newark, Ohio 43055, and Owens Corning Insulating Systems, LLC, ("Owens Corning") having its administrative address at 400 Case Ave., Newark, Ohio 43055.

WHEREAS, Owens Corning Insulating Systems, LLC is the owner of real property located at 400 Case Avenue, Newark, Ohio, Parcel No. 054-270942-00.000; and,

WHEREAS, there is currently a small bridge on Riverside Drive which spans Log Pond Run and is located within the boundaries of the parcel owned by Owens Corning Insulating Systems, LLC, as depicted in the attached Exhibit "A"; and,

WHEREAS, this Riverside Drive bridge, known as "ODOT Structure File Number 4560248," is in a deteriorating state and is in need of replacement; and,

WHEREAS, the City is responsible for maintaining the bridge and the public roadways within the municipality's limits, including Riverside Drive; and,

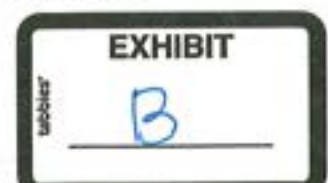
WHEREAS, the primary user of this bridge is Owens Corning Insulating Systems, LLC, and its respective employees and associates for business purposes; and,

WHEREAS, it is the desire of both the City and Owens Corning Insulating Systems, LLC, in order to promote goodwill with citizens and for the safety of the community, to share in the costs of constructing a new bridge at this location; and,

WHEREAS, the City and Owens Corning Insulating Systems, LLC wish to enter into a formal agreement to memorialize this cost-sharing measure and execution of this Cooperative Agreement is necessary for construction on this project to move forward.

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants and agreements hereinafter set forth, the City and Owens Corning hereby agree as follows:

1. **RIGHT OF ENTRY.** In order to effectuate the intention of this Agreement, Owens Corning shall permit the City or its authorized agents to enter upon its property for the purpose of performing inspections, surveying, or any other reasonable purpose at any reasonable time or times after the execution of this Agreement, as related to the bridge project.
2. **COSTS AND MAINTENANCE.** The City and Owens Corning have agreed to split the total costs for the construction of the bridge, with each party ultimately responsible



for 50% of the final amount. In no event shall the costs for the bridge paid by Owens Corning exceed those paid by the City or exceed five hundred thousand dollars (\$500,000.00). In the event the bridge shall, in the future, require any repairs, alterations, additions or modifications reasonably required to maintain the integrity of the structure, a new contract may be negotiated between the parties.

3. **CONTINGENCY.** This Agreement is contingent on the passage of legislation through Newark City Council appropriating funds for this project. Should City Council choose not to provide funding for the bridge, the City's financial and other legal obligations related to this project will be extinguished and the entirety of this Agreement null and void.
4. **MODIFICATION.** The parties hereto hereby agree that any modifications to this Agreement must be made in writing and executed by both parties' authorized representatives to be effective.
5. **NOTICES.** Notices given under the terms of this Agreement shall be deemed sufficiently received, provided that in the case of notice to either party, such notice is mailed by certified or registered United States Mail or is personally delivered to: The City of Newark at 40 W. Main St., Newark, OH 43055, or Owens Corning Insulating Systems, LLC at 400 Case Ave., Newark, Ohio 43055.
6. **INDEMNIFICATION.** Owens Corning hereby assumes the risk and hereby agrees to indemnify the City for any and all claims, including claims for monetary damages or damages to property. Owens Corning hereby agrees to hold City and its employees harmless, and release the same from any liability for any and all claims for damages, loss, liability, or expenses for injuries to persons (including death) or property resulting from negligent acts of City, and its agents, officers, employees, or contractor during the construction project as set forth herein.
7. **WAIVER.** No waiver of any right, condition or requirement of this Agreement by either party is to be deemed to imply or construe a further waiver of any other right, condition or requirement.
8. **CONSIDERATION.** Each party to this Agreement recognizes that the insight and benefits received by the respective parties to this Agreement are valuable and substantial; enforcement of this Agreement cannot be challenged for lack of consideration.
9. **ASSIGNABILITY.** Neither party shall assign any interest in this Agreement nor transfer any interest in this Agreement without prior written consent of the other party hereto. Said written consent shall not be unreasonably withheld.
10. **SEVERABILITY.** Should any provision or portion of this Agreement be rendered unenforceable or invalid for any reason by a court of competent jurisdiction, the

remaining provisions or portions of this Agreement shall be unaffected and shall be enforced as fully as permitted by law.

11. **CAPTIONS.** Any captions used herein shall not define, limit, extend, or describe the scope of this Agreement or the intent of any provisions hereof.
12. **VENUE.** This Agreement shall be construed and governed by the laws of the state of Ohio and deemed to be executed in Licking County, Ohio. Licking County, Ohio shall serve as the proper venue for the purposes of litigation relating to this Agreement's subject matter whether instituted by the City or Owens Corning.
13. **BINDING EFFECT AND BENEFIT.** This Agreement shall be binding upon and inure to the benefit of the parties, their respective successors and assigns.
14. **ENTIRE AGREEMENT.** This Agreement together with all exhibits, schedules, and other ancillary documents described in this Agreement constitutes the entire agreement among the parties with respect to the subject matter, transactions, and obligations as described in this Agreement and supersedes all previous negotiations, commitments and writings with respect to such subject matter, transactions, and obligations as described in this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates indicated below:

**CITY OF NEWARK**

\_\_\_\_\_  
David Rhodes, Director of Public Service

\_\_\_\_\_  
Date

**OWENS CORNING INSULATING SYSTEMS, LLC**

\_\_\_\_\_  
John Power, Site Leader

\_\_\_\_\_  
Date

Resolution No.24-69

BY: \_\_\_\_\_

A RESOLUTION APPROPRIATING MONIES FOR CURRENT EXPENSES OF THE MUNICIPAL CORPORATION

WHEREAS, to properly, efficiently and expeditiously conduct business of the City of Newark in the best interest of its citizens, there is an immediate requirement for a certain financial transaction as indicated.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NEWARK, COUNTY OF LICKING, STATE OF OHIO.

Section 1. There is hereby a disappropriation of the appropriated balance of the 100 General Fund, in the amount of \$33,000.00 (Temporary service account in need of funds).

100.432.5111000	Salaries	33,000.00
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Section 2. There is hereby an appropriation of the unappropriated balance of the 100 General Fund, in the amount of \$33,000.00 (Temp service in need of funds).

100.432.5230	Temporary Service Account	33,000.00
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Section 3. There is hereby an appropriation of the unappropriated balance of the 100 General Fund, in the amount of \$1,759.60 (Amount was received as reimbursement for 2<sup>nd</sup> quarter 2024 CPT training from the State of Ohio. Money must be kept separate from the General Fund and only used for authorized law enforcement training purposes).

100.203.5220.2	Continuing Professional Training	1,759.60
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This resolution is a measure providing for an appropriation for current expenses of the municipal corporation; it shall go into effect pursuant to Section 4.07 of the Charter of the City of Newark, Ohio.

Adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

President of Council \_\_\_\_\_

Attest Clerk of Council \_\_\_\_\_

Date filed with Mayor \_\_\_\_\_

Date approved by Mayor \_\_\_\_\_

Mayor \_\_\_\_\_

Approved as to form Director of Law \_\_\_\_\_, \_\_\_\_\_

RESOLUTION NO: 24-70

BY: \_\_\_\_\_

**A RESOLUTION AUTHORIZING AND DIRECTING THE DIRECTOR OF PUBLIC SERVICE TO ENTER INTO A NEW MANAGEMENT AGREEMENT WITH THE NEWARK SPORTS AND EVENTS COMMISSION, INC., TO OPERATE THE LOU AND GIB REESE ICE ARENA AND PICKLEBALL COURTS**

**WHEREAS**, the City of Newark and the Newark Sports and Events Commission, Inc., (NSEC) have been parties to an agreement for the operation of Lou and Gib Reese Ice Arena and a memorandum of understanding approved by Council by Resolution 21-77 for the operations of the pickleball courts located on the property; and,

**WHEREAS**, the parties have agreed that modifications to the existing agreements are in order for the continued management and operation of both the ice arena and the pickleball courts and the Director of Public Safety wishes to execute an agreement incorporating such modifications; and,

**WHEREAS**, this matter was considered in regular session of the Service Committee which voted to refer the same to full Council for consideration.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NEWARK, COUNTY OF LICKING AND STATE OF OHIO, THAT:**

**SECTION 1:** The proposed agreement between the City of Newark and the NSEC is approved and the Director of Public Service is hereby authorized to execute such agreement for the City.

**SECTION 2:** This Resolution shall be effective at the earliest date pursuant to Article 4.07 of the Charter of the City of Newark, Ohio.

Passed this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
President of Council

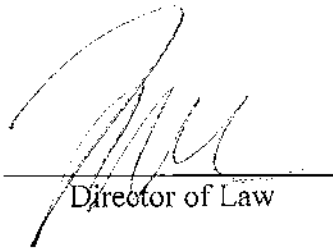
Attest: \_\_\_\_\_  
Clerk of Council

Date Filed with Mayor: \_\_\_\_\_

Date Approved by Mayor: \_\_\_\_\_

\_\_\_\_\_  
Mayor

Form Approved:

  
\_\_\_\_\_  
Director of Law

## MANAGEMENT AGREEMENT

### LOU AND GIB REESE ICE ARENA AND PICKLEBALL COURTS

This agreement is made and entered into between the CITY OF NEWARK, OHIO (the City), a municipality chartered pursuant to Ohio Law, and the NEWARK SPORTS AND EVENTS COMMISSION, INC. (NSEC), a non-profit organization incorporated in the State of Ohio on this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

WHEREAS, the City is the owner of the real property and improvements appurtenant thereto, generally known as the LOU AND GIB REESE ICE ARENA (LRGIA) AND PICKLEBALL COURTS located at 936 Sharon Valley Road, Newark, Ohio including but not limited to the facilities, buildings, equipment, and grounds appurtenant thereto; and,

WHEREAS, NSEC is an Ohio non-profit corporation whose mission is to manage and operate the LOU AND GIB ICE ARENA to provide opportunities to local youth and citizens to participate in activities including but not limited to recreational and competitive skating, ice hockey, inline hockey, roller hockey, figure skating, broomball, trade and collectible shows, as well as community gatherings and festivals; and,

WHEREAS, NSEC provides general oversight of the PICKLEBALL COURTS for the recreational use and enjoyment of the citizens of Newark, and Licking County;

NOW THEREFORE, the City and the NSEC agree as follows:

1. AGREEMENT: The City and the NSEC agree to enter into this agreement for the management of the Lou and Gib Reese Ice Arena and Pickleball Courts which shall include the physical facility, buildings, equipment and the grounds appurtenant thereto, and general oversight of the Pickleball Courts, according to the terms and conditions of this agreement, said terms and conditions hereby modifying the provisions of the previous management agreements dated April 18, 2022, March 1, 2012, and October 3, 2005.

2. OPERATING AGREEMENT:

ICE ARENA: The parties agree that NSEC shall continue to manage the Lou and Gib Reese Ice Arena facility as it has since the inception of the initial agreement and will do so going forward from the date hereof pursuant to the terms and conditions hereof and in conformity with both the best interests of the facility and the mission of the NSEC.

PICKLEBALL COURTS: The parties agree that NSEC will provide general oversight of the Pickleball Courts for "open play" unless a tournament, reserved court rental activity, or

event including league play is planned. The general oversight shall include the following: periodic visual inspections of the courts, general trash and litter cleanup of the area, and reserving of the courts. NSEC shall coordinate with the City any activities proposed or requested by the City. In addition, the LRGIA will collect fees for rental of the court(s) per a court rental fee determined by the NSEC. The rental of court will reserve a court for the time agreed and shall be paid and scheduled through the LGRIA for all tournaments, reserved events, league play, etc. The LGRIA will provide and publish a schedule of reserved courts, with the remaining courts available for "open play". NSEC will make every effort to keep at least half of the courts available for "open play" unless a pre-planned tournament or event is reserved. LGRIA will direct questions, comments, and concerns about "open play" and league play by pickleball players and the community to the City's Parks and Recreation Department. NSEC and LGRIA are not responsible for resolving the playing time on the courts for "open play" for courts not reserved. Both the NSEC and City agree to cancel all reservations and rental of courts if needed – allowing just open play only for all courts at all times – following a meeting and joint agreement.

3. TERM: The term of this agreement shall commence on the date executed hereof as previously stated and shall continue until its natural termination on December 31, 2065. The NSEC shall have the right to extend the term of this agreement according to the terms hereof for an additional period of twenty (20) years after the expiration of the term herein stated at its discretion and the City will be obligated to maintain such obligations as set forth herein as applicable for such extended period.
4. DEBT SERVICE: As of the date of this agreement, all previous debts have been satisfied and no further payments are due from NSEC to the City.
5. OPERATION AND MAINTENANCE:

ICE ARENA: NSEC shall be responsible for the general operation and administration of the Lou and Gib Reese Ice Arena facility as well as the maintenance and repair of the interior of the facility including all interior finishes, appliances, furniture, fixtures, and other equipment appurtenant to such interior of the structure. In addition, NSEC shall be responsible for landscaping and lawn care including frontage on Sharon Valley Road, building access snow removal and snow removal from the parking lot. The City shall be responsible for full monetary reimbursement to the NSEC for the maintenance and repair of the following: ice plant and ice rink (further described as all equipment and appurtenances for the production of ice including but not limited to: chillers, condensers, under concrete slab piping, concrete ice surface slab, ammonia systems, piping, ice resurfacers, dash boards, doors, rink glass, netting, rubber flooring, etc.), the building structure, and the exterior of building envelope (siding, windows, storefronts, exterior doors, etc.), including the roof and the parking lot, concrete, sidewalks, and all exterior lighting fixtures. The City and NSEC will work together for these items and determine the most economical solution, utilizing current specialized vendors for the ice



plant, ice resurfacers, etc., or the City undertaking work with their own forces when feasible (i.e. concrete, parking lot, etc.)

**PICKLEBALL COURTS:** NSEC shall be responsible for the general oversight and clean-up of the Pickleball Courts. The hours of operation for the Pickleball Courts will be established by the NSEC and the City. Any maintenance, repairs, or upgrades to the Pickleball Courts will be the responsibility of the City. The NSEC agrees to notify the City in writing of the items needing repairs, maintenance and upgrades at the pickleball courts.

6. **UTILITIES:** NSEC shall be responsible for the provision of and shall assume the expense for electricity and gas service necessary to operate the ice arena facility and the pickleball court lights. The City shall provide water and sewer services as needed for the operation of the facilities. The City will be responsible for storm water management issues surrounding the facility.
7. **INSURANCE:** The City shall insure the Lou and Gib Reese Ice Arena and Pickleball Courts under its own general liability and property coverage using limits similar to other City properties. The City shall provide NSEC with certificate of insurance naming NSEC as an additional insured party to cover building contents owned by NSEC.
8. **RULES AND REGULATIONS:** NSEC shall be responsible for adopting, posting, and enforcing rules and regulations necessary to govern the conduct of persons using the Lou and Gib Reese Ice Arena facility (and any future facilities), hours of operation and other aspects of facility management. The City of Newark Parks and Recreation Department shall be responsible for establishing and enforcing the policies, rules, and regulations at the Pickleball Courts, and shall review all requests by the pickleball court users for changes to these policies. The rules and regulations shall comply with all local, state, and federal law.
9. **STAFFING:** NSEC shall be responsible for managing and supervising the employees and/or agents responsible for the operation and staffing of the Lou and Gib Reese Ice Arena facility (and any future facilities). NSEC shall also be responsible for managing and supervising the employees who provide general oversight and clean-up at the Pickleball Courts.
10. **PERIODIC REVIEW:** On an as needed basis, the City and NSEC will meet to review the activities of the Ice Arena and Pickleball Courts. At such meetings, all financial reports will be shared and discussed by the parties as will all other applicable reports, documents, or information relevant to the operation and viability of the facilities.
11. **NEW VENTURES:** Both parties understand and agree that maintenance and future growth of the Lou and Gib Reese Ice Arena and Pickleball Courts will require improvements, will require replacement of aging equipment (i.e. chillers, condensers, piping, ammonia systems, ice resurfacers, etc.), expansion (i.e. second ice sheet, additional pickleball courts, etc.), and will possibly require entirely new facilities. Both parties agree to

diligently work together to explore and plan these future capital expenditure endeavors that shall be funded by the City with any other contributions from private entities.

12. SUBLEASES: NSEC may not sublease or assign this agreement, in whole or in part, without the written approval of the City, which shall not be unreasonably withheld.
13. TERMINATION: If this agreement is terminated by the City for any reason prior to the natural expiration date hereof as previously stated, NSEC shall be entitled to reimbursement from the City for all funds provided for upgrades and improvements made to the facility less appropriate provision for depreciation. The purpose of such payment would be to permit NSEC to make necessary provisions to relocate to another site in an effort to maintain a similar facility in furtherance of its stated mission. NSEC shall retain ownership of all cash and other monetary assets in its name, as well as the portable equipment, fixtures, and furniture, as well as stocks of merchandise including food products, all of which will be removed by NSEC from the facility within thirty (30) days after termination of this agreement. If this agreement is terminated by the NSEC for any reason prior to the natural expiration date hereof as previously stated, the City shall be entitled to all of the facilities and equipment, furniture, fixtures, stock, etc. in its entirety.
14. ENTIRE AGREEMENT: This agreement sets forth all of the covenants and understandings and shall constitute the entire agreement between the City and NSEC regarding the operation of the facilities.
15. MISCELLANEOUS: The terms of this agreement shall be binding on and shall inure to the benefit of the respective heirs, executors, administrators, successors, and assigns of the undersigned parties. This agreement shall be governed by the laws of the State of Ohio. Time is of the essence as to each of its provisions hereof. Paragraph captions are for identification only and are not part of this agreement.

**CITY OF NEWARK, OHIO**

\_\_\_\_\_  
JEFF HALL, MAYOR

DATE: \_\_\_\_\_

\_\_\_\_\_  
DAVID RHODES  
Director of Public Service

DATE: \_\_\_\_\_

**NEWARK SPORTS AND EVENTS COMMISSION**

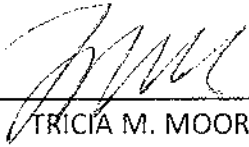
\_\_\_\_\_  
Name: Dean J. Locher  
Position: President

DATE: \_\_\_\_\_

\_\_\_\_\_  
Name: Michael McAlear  
Position: Vice President

DATE: \_\_\_\_\_

APPROVED AS TO FORM:



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TRICIA M. MOORE  
Director of Law

RESOLUTION NO. 24-71

BY: \_\_\_\_\_

**A RESOLUTION AUTHORIZING NEWARK DEVELOPMENT PARTNERS TO ACT AS AGENT FOR THE CITY OF NEWARK FOR THE SALE OF CERTAIN PARCELS OF PROPERTY AND AUTHORIZING THE DIRECTOR OF PUBLIC SERVICE TO ENTER INTO A MEMORANDUM OF UNDERSTANDING WITH NEWARK DEVELOPMENT PARTNERS GOVERNING THE SALE AND DISTRIBUTION OF PROCEEDS**

**WHEREAS**, the City of Newark and Newark Development Partners have entered into an Amended Designated Agency Agreement authorizing the transfer of real property owned by the City and controlling the manner in which such property may then be developed and/or transferred by Newark Development Partners and the manner in which any revenues generated from such development and transfer are to be disbursed; and,

**WHEREAS**, due to the subject property being purchased by the City using Federal Funds, the City must enter into a special Memorandum of Understanding with Newark Development Partners as to the particular method and terms by which the property is to be sold and the required distribution of funds that must occur in order for the City to be able to procure Federal Funding in the future; and,

**WHEREAS**, an appraisal of said property was completed and approved by the Ohio Department of Transportation; and,

**WHEREAS**, the subject property, because of its size, location, and zoning restrictions, is not currently suitable for any municipal purpose; and,

**WHEREAS**, the sale of the subject real property would promote the general welfare and stabilization of the neighborhood in question, assist in development, and promote the reclamation, rehabilitation, and reutilization of such real property; and,

**WHEREAS**, this matter was considered in regular session of the Service Committee who voted to refer the same to full Council for consideration.

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NEWARK, COUNTY OF LICKING, STATE OF OHIO, THAT:**

SECTION ONE: The Director of Public Service is hereby authorized to enter into a Memorandum of Understanding with Newark Development Partners who shall act as agent for the City of Newark for the sale of the following listed parcels of real property located within the City of Newark:

<u>ADDRESS</u>	<u>PARCEL NO.</u>
182 Mt. Vernon Road	054-277920-00.000
184 Mt. Vernon Road	054-279570-00.000
188 Mt. Vernon Road	054-277656-00.000

SECTION TWO: Council hereby declares the subject real property to no longer be needed by the City of Newark, Ohio for any municipal purpose and that the City's interests are best served by sale of the property by Newark Development Partners subject to the agreed upon Memorandum of Understanding containing the terms of sale and the disbursement proceeds generated therefrom.

SECTION THREE: This Resolution shall become effective at the earliest date permitted pursuant to Article 4.07 of the Charter of the City of Newark, Ohio.

Passed this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_  
PRESIDENT OF COUNCIL

ATTEST: \_\_\_\_\_  
Clerk of Council

DATE FILED WITH MAYOR: \_\_\_\_\_

DATE APPROVED BY MAYOR: \_\_\_\_\_

\_\_\_\_\_  
MAYOR

FORM APPROVED: \_\_\_\_\_  
Director of Law

Prepared by the Office of the Director of Law

**MEMORANDUM OF UNDERSTANDING FOR ACCEPTANCE AND DISPOSITION  
OF REAL PROPERTY**

This memorandum of understanding is made between the City of Newark ("City") and Newark Development Partners ("NDP"), an Ohio non-for-profit corporation organized as a community improvement corporation under Chapter 1724 of the Ohio Revised Code, for and only as pertains to the sale of three parcels of property located on Mount Vernon Road, specifically:

<u>ADDRESS</u>	<u>PARCEL NO.</u>
182 Mt. Vernon Road	054-277920-00.000
184 Mt. Vernon Road	054-279570-00.000
188 Mt. Vernon Road	054-277656-00.000

WHEREAS, the City owns the above parcels of real estate with the listed Licking County tax parcel numbers (the "Property") which have been determined to be of no value in its current state of development and not currently suitable for any municipal purpose; and,

WHEREAS, NDP has been designated as an agency of the City of Newark for future commercial and retail growth and development, pursuant to a Designated Agency Agreement effective October 15, 2012, as amended April 27, 2016, and March 20, 2023; and,

WHEREAS, due to the property being purchased with federal funding a memorandum of understanding separate from the Designated Agency Agreement must be entered into between the parties in order to transfer the above parcels of real property in compliance with both State and Federal regulations; and,

WHEREAS, the City has determined that the conveyance of the Property would serve a public purpose for the benefit of the City; and,

WHEREAS, the City wishes to convey the Property to NDP for disposition with the terms and conditions described herein; and,

WHEREAS, NDP wishes to accept the Property on such terms and conditions.

NOW, THEREFORE, the parties agree as follows:

1. The Property shall be conveyed to NDP in fee simple by quit claim deed, free of all encumbrances subject only to such easements, rights of way, conditions and restrictions of record, legal highways, zoning ordinances or resolutions. Specifically, the properties have a limited access right-of-way along Mount Vernon Road resulting in property owners having

no easements or right of access including driveway approaches onto Mount Vernon Road. Access to property is by way of adjacent alleys.

2. NDP agrees to sell the property for at least the appraisal value as approved by the Ohio Department of Transportation and attached to this MOU as "Exhibit A". Should NDP hold said property for more than a year after the date of appraisal, NDP shall seek and provide to the City a new appraisal of the value of the Property. Such value shall become the minimum sale price of the parcels.
3. Upon sale of the Property, NDP shall transfer to the City of Newark proceeds from the sale of property equal to the most recent appraisal value.
4. All other proceeds above the appraisal value shall be retained by NDP to cover the cost of sale which may include, but are not limited to, title examination, title insurance commitment and policy, survey if required for transfer of title, marketing costs including real estate brokerage costs, conveyance fees, and NDP's service fee. If proceeds of the sale remain after the disbursement to the City of the appraisal value and after the cost of sale realized from the disposition of property by NDP, NDP may hold the remainder of the proceeds in a separate account for future commercial retail growth and economic development in the City of Newark as contemplated pursuant to the Designated Agency Agreement effective October 15, 2012, as amended April 27, 2016 and March 20, 2023. Should the cost of the disposition of the Property exceed the proceeds realized from the sale of the Property following the required disbursement to the City, NDP may recover its loss from past proceeds held in said account. Should the cost of the sale exceed the amount of proceeds held in said account, the City shall pay to NDP the shortfall.
5. This Agreement shall survive the closing of the transaction by which the Property is transferred from the City to NDP, and it may not be modified or amended except by a writing agreed to and signed by both parties.
6. It is the intention of the parties that the laws of the State of Ohio shall govern the validity of this Agreement, the construction of its terms, and the interpretation of the rights and obligations of the parties. Venue shall be deemed to be in Licking County.
7. In the event that a court of competent jurisdiction finds that any one or more of the provisions contained herein is invalid, illegal, or unenforceable, such holding shall not affect any other provision hereof, and this Agreement shall be construed as though the invalid, illegal, or unenforceable provision had never been contained herein.



**IN WITNESS WHEREOF**, the undersigned have hereunto caused their names to be subscribed to this Agreement, by authority of Resolution of the City Council of the City of Newark, Ohio and Resolution of the Board of Directors of Newark Development Partners on the dates set forth beneath each signature.

Newark Development Partners

By: \_\_\_\_\_

C. Daniel DeLawder, Chairman

Date: \_\_\_\_\_

City of Newark, Ohio

By: \_\_\_\_\_

Director of Public Service

Date: \_\_\_\_\_

## APPRAISAL OF REAL PROPERTY



### LOCATED AT

188 Mount Vernon Rd  
Newark, OH 43055

LOT 298 PT (OLD LOT 8) DAVID MOORE'S SUB; LOT 207 PT (OLD LOT 7) DAVID MOORE'S SUB; LOT 207 PT (OLD LOT 7) DAVID MOORE'S 1

### FOR

The City of Newark  
Newark, OH

### OPINION OF VALUE

30,000

### AS OF

02/12/2024

### BY

Kelly Michael Bethel II  
Bethel Agency Appraisals LLC  
P.O. Box 134  
Granville, OH 43023-0134  
(740) 348-5052  
bethelagencyappraisalsllc@gmail.com



**SUMMARY OF SALIENT FEATURES**

SUBJECT INFORMATION	Subject Address	188 Mount Vernon Rd
	Legal Description	LOT 206 PT (OLD LOT 6) DAVID MOORE'S SUB; LOT 207 PT (OLD LOT 7) DAVID MOORE'S SUB; LOT 207
	City	Newark
	County	Licking
	State	OH
	Zip Code	43055
	Census Tract	7519.00
	Map Reference	00700
PRICE & DATE	Contract Price	\$
	Date of Contract	
PARTIES	Borrower	n/a
	Lender/Client	The City of Newark
DESCRIPTION OF CONTRIBUTION	Site (Square Feet)	
	Price per Square Foot	\$
	Location	N,Res,Commercial
	Age	
	Condition	
	Total Rooms	
	Bedrooms	
	Baths	
APPRAISER	Appraiser	Kelly Michael Bethel II
	Effective Date of Appraisal	02/12/2024
VALUE	Opinion of Value	\$ 30,000

Bethel Agency  
**LAND APPRAISAL REPORT**

File No. P152/184/188M/Vernon

Parcel 7519.00      Map Reference 00700  
 Property Address 188 Mount Vernon Rd  
 City Newark      County Licking      State OH      Zip Code 43055  
 Legal Description LOT 208 PT (OLD LOT 8) DAVID MOORE'S SUB, LOT 207 PT (OLD LOT 7) DAVID MOORE'S SUB, LOT 207 PT (OLD LOT 7) DAVID MOORE'S SUB  
 Sale Price \$      Date of Sale      Loan Term n/a      %      Property Rights Appraised  Fee  Leasehold  In Whole P/O  
 Actual/Estimated Taxes \$      (y)      Loan charges to be paid by seller \$      n/a      Other sales commissions none

Lender/Client The City of Newark      Address Newark, OH  
 Occupant vacant      Appraiser Kelly Michael Bethel II      Instructions to Appraise market value/asset valuation  
 Location  Urban  Suburban  Rural      Employment Stability Good  Avg  Fair  Poor  
 Built Up  Over 75%  25% to 75%  Under 25%      Convenience to Employment      
 Growth Rate  Fully Dev.  Rapid  Steady  Slow      Convenience to Shopping      
 Property Values  Increasing  Stable  Declining      Convenience to Schools      
 Demand/Supply  Shortage  In Balance  Oversupply      Adequacy of Public Transportation      
 Marketing Time  Under 3 Mos.  4-6 Mos.  Over 6 Mos.      Recreational Facilities      
 Present 65% % One Unit      5 % 2-4 Unit      5 % Apts.      % Condo      15 % Commercial      Adequacy of Utilities      
 Land Use % Industrial      % Vacant      10 % other - Vacant/agricultural      Property Compatibility      
 Change in Present Land Use  Not Likely  Likely (?)       Taking Place (?)      Protection from Substantial Conditions      
 Predominant Occupancy  Owner  Tenant      20 % Vacant      Police and Fire Protection      
 One-Unit Price Range \$ 33,000 to \$ 720,000      Predominant Value \$ 227,000      General Appearance of Property      
 One-Unit Age Range 0 yrs. to 125 yrs.      Predominant Age 50 yrs.      Appeal to Market      
 Comments including those factors, favorable or unfavorable, affecting marketability (e.g. public parks, schools, view, noise)      The subject was located in a mixed use area in Newark, OH. The subject's neighborhood consisted of single family, multi-family and commercial development of a variety of architectural styles and values. All supporting facilities are available to the subject in the surrounding Newark area. Newark City schools.

Dimensions 0.27 acre      \*      0.27 acre       Corner Lot  
 Zoning Classification DC: Downtown Commercial District      Present Improvements  Do  Do Not      Custom to Zoning Regulations  
 Highest and Best Use  Present Use  Other (specify) Commercial      Type Level on Street grade  
 Public  Other (describe)      Street Access  Public  Private      Size see above and addendum  
 Dec.       Surface paved      Maintenance  Public  Private      Shape irregular  
 Gas       Storm Sewer       Sidewalk       View Commercial/Residential  
 Water        Street Lights      Drainage Appeared adequate at inspection  
 San. Sewer        Street Lights      Is the property located in a FEMA Special Flood Hazard Area?  Yes  No  
 Comments (favorable or unfavorable including any apparent adverse easements, encroachments, or other adverse conditions)      There were no known or apparent adverse site conditions or external factors such as easements, encroachments, environmental conditions or other conditions noted that would adversely affect market value. The appraiser makes note he is not a trained environmental specialist, surveyor or HAZMAT certified.

The undersigned has reviewed the following recent sales of properties most similar and proximate to subject and has considered these in the market analysis. The description includes a dollar adjustment reflecting market reaction to those items of significant variation between the subject and comparable properties. If a significant item in the comparable property is superior to or more favorable than the subject property, a minus (-) adjustment is made, thus reducing the indicated value of subject. If a significant item in the comparable is inferior to or less favorable than the subject property, a plus (+) adjustment is made thus increasing the indicated value of the subject.

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 1	COMPARABLE NO. 2	COMPARABLE NO. 3
Address	188 Mount Vernon Rd Newark, OH 43055	9 Hancock St Newark, OH 43055	204 W Main St Newark, OH 43055	213 W Main St Newark, OH 43055
Proximity to Subject		1.53 miles SW	0.51 miles SW	0.55 miles SW
Sales Price	\$	\$ 28,000	\$ 15,000	\$ 28,000
Price \$/Sq. Ft.	\$	\$	\$	\$
Data Source(s)		cbmis#222044127; DOM 32	CoStar	cbmis#223004621
ITEM	DESCRIPTION	DESCRIPTION	DESCRIPTION	DESCRIPTION
Date of Sale/Time Adj.		01/23, c01/23	7/2021	04/23, c03/23
Location	N;Res;Commercial	N;Res;Commercial	N;commc/inferior	N;Res;Commercial
Site/View	0.27 acre	0.19 ac	0.13 ac	0.20 ac
Zoning	DC-Downtown Comm	LC-Limited Comm	DC-Downtown Comm	DC-Downtown Comm
DOM	32		unknown	56
Parcel number	054-221484-00.000	054-204972-00.000	054-206638-00.000	
Sales or Financing Concessions	Arm's Length Cash: 0	arm's length cash:0	arm's length cash:0	
Net Adj. (Lund)				
Indicated Value of Subject	Net 0.0 % Gross 0.0 %	Net 0.0 % Gross 0.0 %	Net 0.0 % Gross 0.0 %	Net 0.0 % Gross 0.0 %

Comments on Market Data All three of the above sales were considered to provide a reasonable value range for the subject. Sale #1 was similar in size and has similar setback and building requirements but superior in access. Sales #2 and #3 were also similar in size and have similar setback and building requirements. Sales #1, #3 and #4 were given the most and equal weight to determine the value of the subject.  
 Comments and Conditions of Appraisal The subject was appraised as is. The appraiser's inspection was limited to a visual observation to those things readily visible in plain sight without the use of special testing or equipment.

Final Recommendation The Market Approach was used for the appraisal. Appraiser's inspection was limited to those things readily observable without the use of special testing or equipment.

I (we) ESTIMATE THE MARKET VALUE OF THE SUBJECT PROPERTY AS OF 02/12/2024 TO BE \$ 30,000  
 Appraiser Kelly Michael Bethel II      Supervisory Appraiser (if applicable)  
 Date of Signature and Report 02/15/2024      Date of Signature  
 Title      Title  
 State Certification # 2008003129      ST OH      State Certification #      ST  
 Or State License #      ST      Or State License #      ST  
 Expiration Date of State Certification or License 08/20/2024      Expiration Date of State Certification or License  
 Date of Inspection (if applicable)       Did  Did Not      Inspect Property      Date of Inspection

**ADDITIONAL COMPARABLE SALES**

File No. P102/184/186M(Vernon)

ITEM	SUBJECT PROPERTY	COMPARABLE NO. 4	COMPARABLE NO. 5	COMPARABLE NO. 6			
Address	188 Mount Vernon Rd Newark, OH 43055	944 Mount Vernon Rd Newark, OH 43055					
Proximity to Subject		1.43 miles NW					
Sale Price	\$	\$ 35,000	\$	\$			
Price \$/Sq. Ft.	\$		\$	\$			
Data Source(s)		cbmls#222016368; DOM 573					
ITEM	DESCRIPTION	DESCRIPTION	+/- \$ Adj.	DESCRIPTION	+/- \$ Adj.	DESCRIPTION	+/- \$ Adj.
Date of Sale/Time Adj.		s01/24,c12/23					
Location	N;Res;Commercial	N;Res;Commercial					
Site/View	0.27 acre	0.27 ac					
Zoning	DC-Downtown Comm	RM-Med Den SF					
DOM							
Parcel number		054-274175-00.000					
Sales or Financing Concessions		Arm's Length Cash; 0					
Net Adj. (Total)		<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$	<input type="checkbox"/> + <input type="checkbox"/> - \$			
Indicated Value of Subject		Net % Gross % \$ 35,000	Net % Gross % \$	Net % Gross % \$			
<p>Comments on Market Data: Sale #4 was a recent sale of similar sized lot on the same road as the subject. Sale #4 was considered to be superior due to its location and access.</p>							

MARKET DATA ANALYSIS

**Addendum 1**

Borrower	n/a				
Property Address	188 Mount Vernon Rd				
City	Newark	County	Licking	State	OH Zip Code 43055
Lender/Client	The City of Newark				

**Subject listing History and Sales contract analysis**

The subject is not currently listed for sale as per local cbmrts. The subject is not under contract for sale.

Subject parcel numbers: 054-277920-00.000; 054-279670-00.000 & 054-277656-00.000

**Sales history**

Subject: The subject has not been transferred within the prior three years, as per public record.

Sale #1: No transfers within the prior three years, other than the recent sale used in the above sales grid as per public record and cbmrts.

Sale #2: No transfers within the prior three years, other than the recent sale used in the above sales grid as per public record and cbmrts.

Sale #3: No transfers within the prior three years, other than the recent sale used in the above sales grid as per public record and cbmrts.

Sale #4: Transferred to CLAGGETT & SONS INC on 2/10/2022 for \$15,000 as per public record.

**Comparable sales parcel numbers**

Sale #1: 9 Hancock St; Licking County parcel number #054-221484-000.000

Sale #2: 204 W Main; Licking County parcel number #054-204972-00.000

Sale #3: 213 W Main St; Licking County parcel number #054-205638-00.000

Sale #4: 994 Mt Vernon Rd; Licking County parcel number #054-274176-00.000

**Highest and Best Use: determination of the Highest and Best Use of the subject property as residential use:**

1. The subject is zoned DC; Downtown Commercial District;
2. Surrounding development is mainly single family residential, multi-family apartment with some smaller commercial development;
3. The size and topography is suitable to accommodate a commercial property;
4. There are willing buyers in the subject's market for commercial properties.

Therefore, the highest and best use as commercial for the subject property meets the criteria of physically possible, legally permissible, financially feasible, and maximally productive.

**Subject real estate taxes**

The yearly real estate tax amount listed on page 1 of the report was listed as \$0 due to being owned by the City of Newark. The future tax amount based on the subject's land and any new building is unknown.

**Sales comparison information and comments continued**

The listing agents for all of the sales were contacted to attempt to confirm terms of sale, concessions, etc. Contact was returned regarding the sales as marked in the report. The listing agents for the other sales did not return contact to confirm the terms of sale, therefore all information as stated in public records and their respective cbmrts listings was assumed to be correct.

**Subject zoning and access discussion**

Per prior conversations with the City of Newark zoning department. The subject's zoning classification of DC; Downtown Commercial District, has specific requirements regarding site size, building size and setback requirements. Due to the subject being a corner lot, not allowing a curb out for access from Mt Vernon Rd and relatively small in size, the size of a commercial building that could be built on the site would be very limited. Due to the limited size of the potential building that could be built the site's marketability will be very limited.

As per conversation with the City of Newark engineering department there will not be a curb cut allowed to access the subject lots from Mt Vernon Rd. Therefore, the only way to access the subject property will be via the alley bordering the north lot. Due to the lack of access of the subject property and required setbacks for building the marketability of the subject property is limited.

### Subject Photo Page

Broker	n/a						
Property Address	188 Mount Vernon Rd						
City	Newark	County	Licking	State	OH	Zip Code	43055
Lender/Client	The City of Newark						



#### Subject Property

188 Mount Vernon Rd  
Sales Price  
Gross Living Area  
Total Rooms  
Total Bedrooms  
Total Bathrooms  
Location N,Res;Commercial  
View 0.27 acre  
Site  
Quality  
Age



#### Subject Property



#### Subject Street View

### Photograph Addendum

Borrower	n/a						
Property Address	188 Mount Vernon Rd						
City	Newark	County	Licking	State	OH	Zip Code	43055
Lender/Client	The City of Newark						



additional street view, busy road



subject property



subject property



**Comparable Photo Page**

Borrower	n/a				
Property Address	188 Mount Vernon Rd				
City	Newark	County	Licking	State	OH Zip Code 43055
Lender/Client	The City of Newark				



**Comparable 1**

9 Hancock St  
 Prox. to Subject 1.53 miles SW  
 Sales Price 28,000  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location N,Res;Commercial  
 View 0.19 ac  
 Site  
 Quality  
 Age



**Comparable 2**

204 W Main St  
 Prox. to Subject 0.51 miles SW  
 Sales Price 15,000  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location N;commcl/inferior  
 View 0.13 ac  
 Site  
 Quality  
 Age



**Comparable 3**

213 W Main St  
 Prox. to Subject 0.55 miles SW  
 Sales Price 28,000  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location N,Res;Commercial  
 View 0.20 ac  
 Site  
 Quality  
 Age

**Comparable Photo Page**

Borrower	n/a						
Property Address	188 Mount Vernon Rd						
City	Newark	County	Licking	State	OH	Zip Code	43055
Lender/Client	The City of Newark						



**Comparable 4**

944 Mount Vernon Rd  
 Prox. to Subject 1.43 miles NW  
 Sale Price 35,000  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location N,Res,Commercial  
 View 0.27 ac  
 Site  
 Quality  
 Age

**Comparable 5**

Prox. to Subject  
 Sale Price  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location  
 View  
 Site  
 Quality  
 Age

**Comparable 6**

Prox. to Subject  
 Sale Price  
 Gross Living Area  
 Total Rooms  
 Total Bedrooms  
 Total Bathrooms  
 Location  
 View  
 Site  
 Quality  
 Age

### Site Map

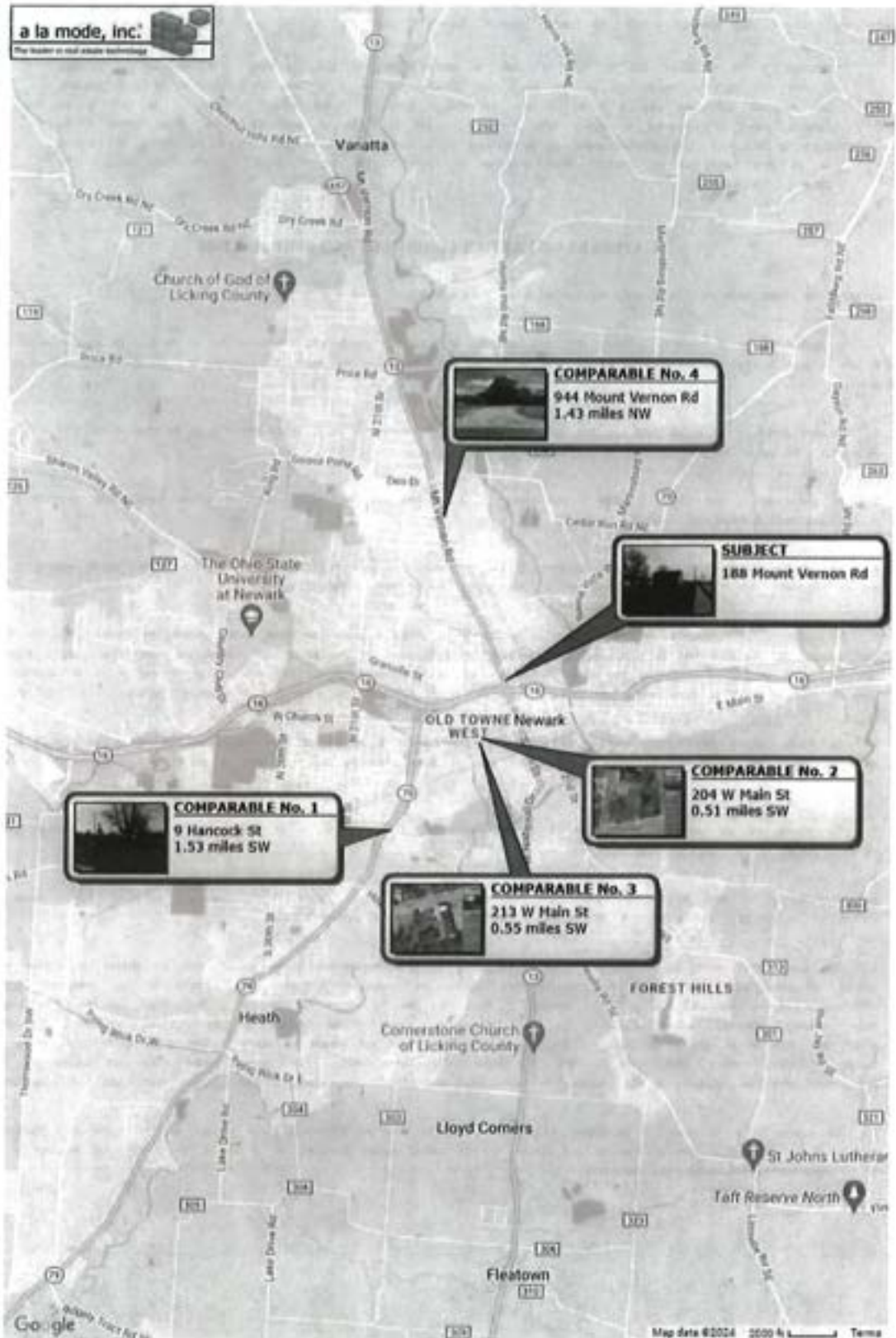
Borrower	n/a				
Property Address	188 Mount Vernon Rd				
City	Newark	County	Licking	State	OH Zip Code 43055
Lender/Client	The City of Newark				

Site map was obtained from the Licking County Auditor's public records.  
 The subject was considered the three lots outlined in red below. 182, 184 & 188 Mt Vernon Rd.



### Location Map

Reference	n/a						
Property Address	188 Mount Vernon Rd						
City	Newark	County	Licking	State	OH	Zip Code	43055
Lender/Client	The City of Newark						



File No. P182/184/188M/Vernon

**DEFINITION OF MARKET VALUE:** The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: (1) buyer and seller are typically motivated; (2) both parties are well informed or well advised, and each acting in what he considers his own best interest; (3) a reasonable time is allowed for exposure in the open market; (4) payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and (5) the price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions\* granted by anyone associated with the sale. (Source: FDC Interagency Appraisal and Evaluation Guidelines, October 27, 1994)

\* Adjustments to the comparables must be made for special or creative financing or sales concessions. No adjustments are necessary for those costs which are normally paid by sellers as a result of tradition or law in a market area; these costs are readily identifiable since the seller pays these costs in virtually all sales transactions. Special or creative financing adjustments can be made to the comparable property by comparison to financing terms offered by a third party institutional lender that is not already involved in the property or transaction. Any adjustment should not be calculated on a mechanical dollar for dollar cost of the financing or concession but the dollar amount of any adjustment should approximate the market's reaction to the financing or concessions based on the appraiser's judgment.

### STATEMENT OF LIMITING CONDITIONS AND CERTIFICATION

**CONTINGENT AND LIMITING CONDITIONS:** The appraiser's certification that appears in the appraisal report is subject to the following conditions:

1. The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is valued on the basis of it being under responsible ownership.
2. Any sketch provided in the appraisal report may show approximate dimensions of the improvements and is included only to assist the reader of the report in visualizing the property. The appraiser has made no survey of the property.
3. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand, or as otherwise required by law.
4. Any distribution of valuation between land and improvements in the report applies only under the existing program of allocation. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used.
5. The appraiser has no knowledge of any hidden or apparent conditions of the property or adverse environmental conditions (including the presence of hazardous waste, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantee or warranty, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. This appraisal report must not be considered an environmental assessment of the subject property.
6. The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
7. The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
8. The appraiser has based his or her appraisal report and valuation conclusion for an appraisal that is subject to satisfactory completion, repairs, or alterations on the assumption that completion of the improvements will be performed in a workmanlike manner.
9. The appraiser must provide his or her prior written consent before the lender/client specified in the appraisal report can distribute the appraisal report (including conclusions about the property value, the appraiser's identity and professional designations, and references to any professional appraisal organizations or the firm with which the appraiser is associated) to anyone other than the borrower, the mortgagee or its successors and assigns, the mortgage insurer, consultants, professional appraisal organizations, any state or federally approved financial institution, or any department, agency, or instrumentality of the United States or any state or the District of Columbia, except that the lender/client may distribute the property description section of the report only to data collection or reporting service(s) without having to obtain the appraiser's prior written consent. The appraiser's written consent and approval must also be obtained before the appraisal can be conveyed by anyone to the public through advertising, public relations, news, sales, or other media.
10. The appraiser is not an employee of the company or individual(s) ordering this report and compensation is not contingent upon the reporting of a predetermined value or direction of value or upon an action or event resulting from the analysis, opinions, conclusions, or the use of this report. This assignment is not based on a required minimum, specific valuation, or the approval of a loan.

**CERTIFICATION:** The appraiser certifies and agrees that:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial and unbiased professional analyses, opinions, and conclusions.
3. Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
4. Unless otherwise indicated, I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
5. I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of the appraisal.
8. My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
9. Unless otherwise indicated, I have made a personal inspection of the interior and exterior areas of the property that is the subject of this report, and the contents of all properties listed as comparables.
10. Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

**ADDRESS OF PROPERTY ANALYZED:** 188 Mount Vernon Rd, Newark, OH 43055

**APPRAISER:**  
 Signature: *K. Michael Bethel II*  
 Name: Kelly Michael Bethel II  
 Title: \_\_\_\_\_  
 State Certification #: 2008003129  
 or State License #: \_\_\_\_\_  
 Date: OH Expiration Date of Certification or License: 08/20/2024  
 Date Signed: 02/15/2024

**SUPERVISORY or CO-APPRAISER (if applicable):**  
 Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 State Certification #: \_\_\_\_\_  
 or State License #: \_\_\_\_\_  
 State: \_\_\_\_\_ Expiration Date of Certification or License: \_\_\_\_\_  
 Date Signed: \_\_\_\_\_  
 Did  Did Not Inspect Property

USPAP ADDENDUM

File No. P182184/188M/Vernon

Borrower: n/a  
 Property Address: 189 Mount Vernon Rd  
 City: Newark County: Licking State: OH Zip Code: 43055  
 Lender: The City of Newark

This report was prepared under the following USPAP reporting option:

Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(a).  
 Restricted Appraisal Report This report was prepared in accordance with USPAP Standards Rule 2-2(b).

**Reasonable Exposure Time**  
 My opinion of a reasonable exposure time for the subject property at the market value stated in this report is: 30-90 days  
 Based on current market conditions and my reported value for the subject, I would estimate a reasonable exposure time of 30 to 90 days. Determined by cbmr's statistics researched for this report and market research of the subject's neighborhood/area.

**Additional Certifications**  
 I certify that, to the best of my knowledge and belief:

I have NOT performed services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.  
 I HAVE performed services, as an appraiser or in another capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment. Those services are described in the comments below.

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- Unless otherwise indicated, I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification (if there are exceptions, the name of each individual providing significant real property appraisal assistance is stated elsewhere in this report).

**Additional Comments**

Scope of Work: Identify the subject property to be appraised through public records, information provided by the lender/client, etc.; identify the intended use/intended users; identify the USPAP reporting option; complete an visual observation of the subject land. Gather and analyze general and specific data to form and support an opinion of Fair Market Value for the subject property; as of the Effective Date of the Appraisal; in as-is condition; from sources including MLS information, public records, FEMA, etc. Research any prior listing and sale information of the subject (listing w/in 1 year and sales w/in 3 years of the Effective Date of the Appraisal). Determine the approaches to value to be processed; provide an explanation for the approaches not utilized. Determine and support Highest and Best Use. State opinion of reasonable exposure time for the subject.

Reporting format - Land Appraisal report form; location map indicating the subject/comparable sale locations; other requests/requirements stated on the order; subject pictures; other supporting documents and addendums. The appraisal is to be complete in compliance with USPAP standards.

This appraisal was prepared in accordance with the requirements of FIRREA Title XI as amended and any implementing regulations.

Intended user: client, The City of Newark; Use of this report by others is not intended by the appraiser.  
 Intended use: market value/asset valuation; This report is not intended for any other use.

**APPRAISER:**

Signature: K. Michael Belhel II  
 Name: Kelly Michael Belhel II  
 Date Signed: 02/15/2024  
 State Certification #: 2006003129  
 or State License #: \_\_\_\_\_  
 State: OH  
 Expiration Date of Certification or License: 08/20/2024  
 Effective Date of Appraisal: 02/12/2024

**SUPERVISORY APPRAISER: (only if required)**

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Date Signed: \_\_\_\_\_  
 State Certification #: \_\_\_\_\_  
 or State License #: \_\_\_\_\_  
 State: \_\_\_\_\_  
 Expiration Date of Certification or License: \_\_\_\_\_  
 Supervisory Appraiser Inspection of Subject Property:  
 Did Not  Exterior-only from Street  Interior and Exterior

APPRAISER DISCLOSURE STATEMENT

Where applicable, information contained in this form may be required in conjunction with appraisal assignments or specialized services performed by a state-certified or state-licensed real estate appraiser.

Name of Appraiser: Kelly Michael Bethel II

Class of Certification/Licensure:
[X] Certified General
[ ] Certified Residential
[ ] Licensed Residential
[ ] Licensed Trainee or Assistant
[ ] Temporary [ ] General [ ] Licensed

Certification/Licensure Number: 2008003129
Certification/Licensure State: OH Expires: 08/20/2024

Scope: This Report [X] is within the scope of my Certification or License
[ ] is not within the scope of my Certification or License

Service Provided By: [X] Disinterested & Unbiased Third Party
[ ] Interested & Biased Third Party
[ ] Interested Third Party on Contingent Fee Basis

If applicable, Appraisal Management Company Number:

If applicable, select one of the following:
[X] The actual fee paid to the appraiser for this appraisal assignment or specialized service was: \$ 1,500.00 or,
[ ] The appraiser is employed by the appraisal management company on an employee and employer basis for the performance of this appraisal, and was not paid a fee.

Signature of person preparing and reporting the Appraisal:

K. Michael Bethel II



### Appraisal License

**AN APPRAISER LICENSE/CERTIFICATE**  
has been issued under ORC Chapter 4763 to:

NAME:

**Kelly Michael Bethel II**

LIC/CERT NUMBER:

**2008003129**

LIC LEVEL:

**Certified General Real Estate Appraiser**

**Ohio**

**Department  
of Commerce**

Division of Real Estate  
& Professional Licensing

CURRENT ISSUE DATE:

**08/15/2023**

EXPIRATION DATE:

**08/20/2024**

USPAP DUE DATE:

**08/20/2024**

**E&O insurance**


**GREAT AMERICAN**  
INSURANCE GROUP

301 E. Fourth Street, Cincinnati, OH 45202

**DECLARATIONS**  
for  
**REAL ESTATE APPRAISERS**  
**ERRORS & OMISSIONS INSURANCE POLICY**

**THIS IS BOTH A CLAIMS MADE AND REPORTED INSURANCE POLICY.**

**THIS POLICY APPLIES TO THOSE CLAIMS THAT ARE FIRST MADE AGAINST THE INSURED  
AND REPORTED IN WRITING TO THE COMPANY DURING THE POLICY PERIOD.**

Insurance is afforded by the company indicated below: (A capital stock corporation)

 Great American Assurance Company

Note: The Insurance Company selected above shall herein be referred to as the Company.

Policy Number: **RAP4115909-24**Renewal of: **RAP4115909-23**

Program Administrator: **Herbert H. Landy Insurance Agency Inc.**  
**100 River Ridge Drive, Suite 301 Norwood, MA 02062**

Item 1. **Named Insured:** **Kelly M Bethel II**

Item 2. **Address:** **P.O. Box 134**  
**City, State, Zip Code:** **Granville, OH 43023**

Item 3. **Policy Period:** From 02/27/2024 To 02/27/2025  
*(Month, Day, Year) (Month, Day, Year)*  
(Both dates at 12.01 a.m. Standard Time at the address of the Named Insured as stated in Item 2.)

Item 4. **Limits of Liability:**

- A. \$ 1,000,000 **Damages Limit of Liability - Each Claim**  
B. \$ 1,000,000 **Claim Expenses Limit of Liability - Each Claim**  
C. \$ 2,000,000 **Damages Limit of Liability - Policy Aggregate**  
D. \$ 2,000,000 **Claim Expenses Limit of Liability - Policy Aggregate**

Item 5. **Deductible (Inclusive of Claim Expenses):**

- A. \$ 0.00 **Each Claim**  
B. \$ 0.00 **Aggregate**

Item 6. **Premium:** \$ **764.00**Item 7. **Retrospective Date (if applicable):** **02/27/2007**Item 8. **Forms, Notices and Endorsements attached:**

**D42100 (03/15) D42300 OH (05/13) IL7324 (07/21)**  
**D42402 (05/13) D42412 (03/17) D42413 (06/17) D42414 (08/19)**

*Betsy A. Raymond*  
Authorized Representative

**Appraiser qualifications of Kelly Michael Bethel II****Appraisal Qualifications of Kelly Michael Bethel II**

Bethel Agency Appraisals LLC  
 111 Westgate Dr  
 Newark, OH 43055  
 (614) 546-5909  
 bethelagencyappraisalsllc@gmail.com

**Real Estate Licenses**

- State of Ohio: Certified General Real Estate Appraiser #ACG.2008003129
- State of Ohio: Real Estate Agent #SAL.2011000474

**Education Ohio University**

- Ohio University, *Bachelor of Business Administration*, June 2003

**Appraisal Courses**

- 15-hour National USPAP
- Real 201, Real Estate Appraising
- Statistics, Modeling and Finance
- Residential Form Reports
- Appraising Small Res. Income Properties
- Investment Analysis for Appraisers
- Advanced Residential App & Case Studies
- Land 101
- Tax Deferred 1031 Real Property Exchange

**Continuing Education**

- 2022-2023 7-hour National USPAP Update Course
- Divorce and Estate Appraisals: Elements of Non-Lender Work
- Appraisals of Industrial and Flex Buildings
- Market Disturbances-Appraisals in Atypical Markets and Cycles
- Complex Properties: The Odd Side of Appraisal
- Residential Constriction and the Appraiser
- The Art of the Addenda
- Introduction to Expert Witness Testimony
- Ad Valorem Tax Consultation
- The FHA Handbook 4000.1
- Supporting Your Adjustments: Methods For Residential Appraisers
- Income Approach Case Studies for Commercial Appraisal
- Appraisal of Owner-Occupied Commercial Properties
- Appraisal of Assisted Living Facilities
- Appraising Small Apartment Properties
- Intermediate Income Approach Case Studies for Commercial Appraisers
- Managing Appraiser Liability
- Appraisal of Self-Storage Facilities
- Supervisor-Trainee Course for Ohio
- Essential Elements of Disclosures and Disclaimers

## Appraiser qualifications of Kelly Michael Bethel II

- The Dirty Dozen
- REO and Foreclosures
- Land and Site Valuation
- Live Webinar: HUD REO Live Appraisal Update Course
- Appraising FHA Today
- Appraising and Analyzing Industrial and Flex Buildings for Mortgage Underwriting
- Appraising and Analyzing Office Buildings for Mortgage Underwriting.

### Real Estate Experience

**Bethel Agency, Granville, Ohio**

*Owner/Appraiser, 1998- Present*

- Certified General Real Estate Appraiser, State of Ohio, Appraiser No: 2008003129
- Application of Cost, Income, and Sales Comparison approaches to value in appraisal process
- Appraisal experience includes a variety of single family, small income and commercial properties
- Complete over 500 appraisals on an annual basis

**Shai-Hess Commercial Real Estate, Newark, Ohio**

*Licensed Real Estate Salesperson, 2023-Present*

- Real Estate Salesperson, State of Ohio, License #2011000474

**Century 21 Excellence Realty, Reynoldsburg, Ohio**

*Licensed Real Estate Salesperson, 2011-2023*

- Real Estate Salesperson, State of Ohio, License #2011000474

**Ready 2 Market LLC, Columbus, Ohio**

*Owner/Operator, 2006-2010*

- Co-founded and operated company that provided Property Preservation and REO services to lenders though-out central Ohio

### Appraisal Experience:

Fee appraisal for all types of Real Estate since 2003, including, single family, multi-family, commercial, industrial, all types of land, multi-use development land, shopping centers, churches, funeral homes, Multi-family properties, apartment projects, manufacturing facilities, office/warehouses, tax appeals, estate/probate use, and single family subdivisions.

### Professional Affiliations:

Licking County Board of Realtors  
 Columbus Board of Realtors  
 Columbus Board of Realtors Multiple Listing Service  
 CoStar  
 North East Ohio Real Estate Exchange  
 Ohio Association of Realtors  
 National Association of Realtors

**Appraiser qualifications of Kelly Michael Bethel II****Partial List of Clients Served:**

Fee Appraisal for all types of Real estate since 2003 including but not limited to: 5<sup>th</sup> 3<sup>rd</sup> Bank, Alpha Reality Advisors, American Advisors Group, Better Mortgage Inc., Cardinal Financial Company LP, Cason Home Loans, Century National Bank, Cleveland Mortgage Corp. DBA Central Ohio Mortgage, Cooperative Business Services, Embrace Home Loans Inc, Embrace Home Loans Inc., Fairfield National Bank, First Commonwealth Bank, First Federal Bank of Lakewood, First Federal Bank Of the Midwest, First Federal Savings & Loan Association of Newark, First Financial Bank, First Knox National Bank, First Merchant Bank, Flagstar Bank, Guaranteed Rate, Guaranteed Rate, Heartland Bank, Heartland Bank, Home Point Financial Corporation, Home Loan Savings Bank, Independent Bank, Kemba Financial Credit Union, Keybank Mortgage, LoanDepot.com, LLC, Mid America Mortgage, MMS Mortgage Services, LTD, Mortgage Management Consulting, Mortgage Management Consulting, Mountainseed Appraisal Management, New American Funding, Ohio University Credit Union, Park National Bank, Peoples Bank, Phoenix Asset Management, PMG Inc. DBA MVB Mtg., PNC Bank, Polaris Home Funding, Polaris Home Funding, Premier Bank, Purdue Federal Credit Union, Raine & Company LLC, Richland Bank, Rocket Mortgage LLC, Schmidt Mortgage Company, Success Mortgage Partners, The Money Source, The Pataskala Banking Company, The Pataskala Banking Company, Third Federal Savings and Loan Association, TruDocs Mortgage Services, U.S. Bank, UBS Bank USA, Union Bank, Union Home Mortgage Group, United Wholesale Mortgage, US Bank, Fannie Mae REO Servicing, HUD REO servicing, Dart Appraisal Management, Corporate Settlement Solutions, Accurate Group, as well as several attorneys, individuals, developers, realtors, appraisal management companies, buyers and sellers.

Resolution No.24-72 CI

BY: \_\_\_\_\_

A RESOLUTION APPROPRIATING MONIES FOR CURRENT EXPENSES OF THE MUNICIPAL CORPORATION

WHEREAS, to properly, efficiently and expeditiously conduct business of the City of Newark in the best interest of its citizens, there is an immediate requirement for a certain financial transaction as indicated.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NEWARK, COUNTY OF LICKING, STATE OF OHIO.

Section 1. There is hereby an appropriation of the unappropriated balance of the 335 Capital Improvements Fund, in the amount of \$332,854.53 (Contingency)

335.121.5299	Contingency	332,854.53
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This resolution is a measure providing for an appropriation for current expenses of the municipal corporation; it shall go into effect pursuant to Section 4.07 of the Charter of the City of Newark, Ohio.

Adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

President of Council \_\_\_\_\_

Attest Clerk of Council \_\_\_\_\_

Date filed with Mayor \_\_\_\_\_

Date approved by Mayor \_\_\_\_\_

Mayor \_\_\_\_\_

Approved as to form Director of Law \_\_\_\_\_, \_\_\_\_\_

Resolution No.24-73

BY: \_\_\_\_\_

A RESOLUTION APPROPRIATING MONIES FOR CURRENT EXPENSES OF THE MUNICIPAL CORPORATION

WHEREAS, to properly, efficiently and expeditiously conduct business of the City of Newark in the best interest of its citizens, there is an immediate requirement for a certain financial transaction as indicated.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NEWARK, COUNTY OF LICKING, STATE OF OHIO.

Section 1. There is hereby an appropriation of the unappropriated balance of the 220 ARRP Fund, in the amount of \$6,822.40 (Monies paid to incorrect vendor, sent back to pay correct vendor)

220.100.5521	Water Lines	6,822.40
--------------	-------------	----------

This resolution is a measure providing for an appropriation for current expenses of the municipal corporation; it shall go into effect pursuant to Section 4.07 of the Charter of the City of Newark, Ohio.

Adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

President of Council \_\_\_\_\_

Attest Clerk of Council \_\_\_\_\_

Date filed with Mayor \_\_\_\_\_

Date approved by Mayor \_\_\_\_\_

Mayor \_\_\_\_\_

,  
Approved as to form Director of Law \_\_\_\_\_, \_\_\_\_\_

Resolution No.24-74 Exp

BY: \_\_\_\_\_

A RESOLUTION APPROPRIATING MONIES FOR CURRENT EXPENSES OF THE MUNICIPAL CORPORATION

WHEREAS, to properly, efficiently and expeditiously conduct business of the City of Newark in the best interest of its citizens, there is an immediate requirement for a certain financial transaction as indicated.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NEWARK, COUNTY OF LICKING, STATE OF OHIO.

Section 1. There is hereby a disappropriation of the appropriated balance of the 220 COVID ARP Fund, in the amount of \$500,000.00 (Water Lines).

220.100.5521	Water Lines	500,000.00
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Section 2. There is hereby an appropriation of the unappropriated balance of the 220 COVID ARP Fund, in the amount of \$500,000.00 (OPT Health Insurance).

220.111.5901756	OPT Health Insurance	500,000.00
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Section 3. There is hereby an appropriation of the unappropriated balance of the 756 Health Insurance Fund, in the amount of \$500,000.00 (Health Insurance Claim Cost).

756.110.5124210	Health Insurance Claim Cost	500,000.00
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Section 4. There is hereby an appropriation of the unappropriated balance of the 220 COVID Fund, in the amount of \$218,334.79 (Maintenance of streets)(Service General Projects).

220.103.5276	Maintenance of Streets	109,000.00
220.103.5238308	Service General Projects	109,334.79

This resolution is a measure providing for an appropriation for current expenses of the municipal corporation; it shall go into effect pursuant to Section 4.07 of the Charter of the City of Newark, Ohio.

Adopted this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

President of Council \_\_\_\_\_

Attest Clerk of Council \_\_\_\_\_

Date filed with Mayor \_\_\_\_\_



Date approved by Mayor \_\_\_\_\_

Mayor \_\_\_\_\_

Approved as to form Director of Law \_\_\_\_\_, \_\_\_\_\_