

**CITY OF HILLSBORO, OHIO
ORDINANCE NO. 2025-25**

**AN ORDINANCE AUTHORIZING THE CITY'S
PARTICIPATION IN FINANCING PUBLIC
IMPROVEMENTS IN COOPERATION WITH THE PORT
AUTHORITY AND AUTHORIZING THE EXECUTION OF
DOCUMENTS TO EFFECTUATE SUCH FINANCING, AND
DECLARING AN EMERGENCY**

WHEREAS, this City Council (the "Council") of the City of Hillsboro, Highland County, Ohio (the "City") has previously declared certain improvements in the City to be exempt from taxation pursuant to Section 5709.40 of the Ohio Revised Code (Ordinance No. 2019-09); and

WHEREAS, this Council determines it is necessary to construct or cause to be constructed certain public infrastructure improvements related to the development being made in the City by Leo Capital Investments, LLC ("Leo") to which Ordinance No. 2019-09 relates; and

WHEREAS, this Council determines it would be beneficial to all participants to have the Southwest Ohio Regional Development Authority (the "Port Authority") finance such public infrastructure improvements;

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF HILLSBORO, STATE OF OHIO WITH 2/3 OF ALL COUNCIL MEMBER CONCURRING THAT:

Section 1. That this Council hereby requests the Port Authority to issue port authority revenue bonds, payable from service payments in lieu of taxes to finance the costs of the public infrastructure improvements and otherwise assist in, acquiring, constructing, managing and maintaining a portion of the public infrastructure improvements, as further described in the Cooperative Agreement to be entered into by and among the Port Authority, the City, and Leo (the "Cooperative Agreement").

Section 2. That the financing documents necessary to effectuate the Port Authority's participation in the project, including the Cooperative Agreement to be entered into by and among Leo, the City and the Port Authority, and any other documents deemed necessary and appropriate by the City's legal counsel are hereby approved and the Mayor and/or the Safety Service Director are hereby authorized to enter into and execute said financing documents and all necessary closing certificates and to take whatever other action is necessary to complete this transaction as determined by the City's legal counsel.

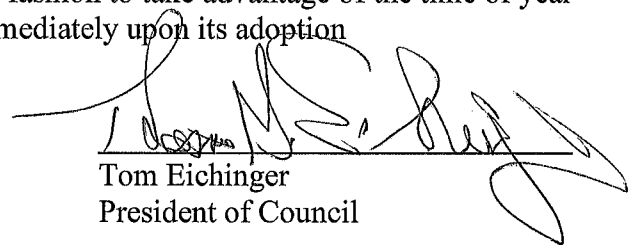
Section 3. That the City hereby assigns the Assigned Service Payments and Minimum Service Payments, each as defined in the Cooperative Agreement, to the Port Authority, such assignment to take effect upon execution of the Cooperative Agreement.

Section 4. That the obligation of the City under this Ordinance do not and shall not represent or constitute a debt or pledge of the full faith and credit or the taxing power of the City and no member of council, officer, official, employee, agent or legal representative of the Council shall be liable personally for any obligations under this Ordinance or the Cooperative Agreement.

Section 5. That it is found and determined that all formal action of this Council concerning and relating to the adoption of this Ordinance were adopted 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.

Section 6. That this Ordinance is hereby declared to be an emergency measure for the immediate preservation of the public peace, health, safety and welfare of the inhabitants of the City for the reason that the City must act in a timely fashion to take advantage of the time of year best suited for construction, and shall take effect immediately upon its adoption

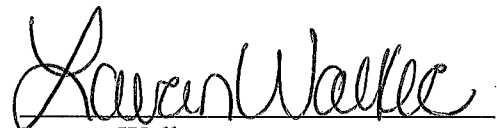
PASSED August 14, 2025



Tom Eichinger
President of Council

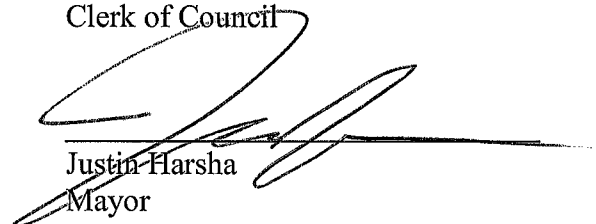
ATTEST:

Lauren Walker, the duly appointed Clerk of Council, attests that this ordinance was passed at a regular meeting of Hillsboro City Council on the 14th day of August, 2025 in compliance with the rules of Hillsboro City Council and the laws of the State of Ohio. The foregoing ordinance was submitted to the Mayor of the City of Hillsboro, Ohio for his signature on the 14th day of August, 2025.



Lauren Walker
Clerk of Council

APPROVED August 14, 2025



Justin Harsha
Mayor