

# **ECONOMIC DEVELOPMENT PLAN**

## **I. Introduction**

The purpose of this plan, established pursuant to Ohio Revised Code (“R.C.”) 715.72(F)(3), is to set forth the economic development objectives of the City of Middletown-Franklin Township Joint Economic Development District (the “District”). This plan serves as a framework for the District’s efforts to guide income growth, attract employers, retain and grow the economic base, and improve public infrastructure in Franklin Township, Warren County, Ohio (the “Township”), as well as throughout the City of Middletown, Ohio (the “City”) and the region as a whole.

The District is comprised of approximately 241 acres of unincorporated developable land located in the Township and situated along State Route 122 near Interstate 75. Land comprising the District is zoned as a Mixed Use Center Zone (MXU-C) under the Warren County Rural Zoning Code, which supports a mix of commercial, industrial, and residential activities. The Township will provide police services within the District and the City will provide road maintenance, snow removal, and development services within the District. The Township and the City will jointly provide fire and EMS services within the District pursuant to the terms of a mutual aid agreement to be entered into between the Township and the City. Initially, Joint Emergency Medical Service (“JEMS”) will also provide emergency medical services within the District, subject to annual review and approval by the Board of Directors of the District (the “Board”). Warren County, Ohio will provide water, sewer, zoning and land use enforcement, and building code services within the District.

## **II. Background & Goals**

The District represents a collaborative approach between the City and the Township to support anticipated commercial growth within the Township, the City, and Warren County, Ohio. Located near Interstate 75 and approximately forty minutes northeast of downtown Cincinnati, Ohio, the District is a prime location for economic growth if supported by sufficient infrastructure and services.

## **III. Schedule of New, Expanded, or Additional Services, Facilities or Improvements**

In the event that economic development in the District creates a demand for public infrastructure improvements serving the District or the area surrounding the District, the District will facilitate the provision of the following new, expanded, or additional services, facilities, or improvements:

- Roads, including, in certain circumstances, resurfacing and maintaining;
- Water and sewer;
- Electric;
- Natural gas;
- Fiber;

- Cable; or,
- Any other improvements directly supporting development within the District or otherwise benefitting the District.

#### **IV. Use of Total Revenues to Fund New, Expanded, or Additional Services, Facilities or Improvements**

All income tax collected from any business or entity operating within the District and any person employed or residing within the District will be included in the total income tax revenue collected within the District (collectively, the “Total Revenues”). The amount of any expenses incurred by the Board, the City, or the Township for costs of insurance, administrative costs, legal fees related to the creation of the District, or any amounts paid to JEMS for the provision of emergency medical services within the District (collectively, the “Reimbursable Expenses”) shall be paid to the Board, the City, and the Township from the Total Revenues before the Total Revenues are split amongst the Board, the City, and the Township. In the event of a deficiency between Reimbursable Expenses and Total Revenues, the Total Revenues shall be allocated among the Board, the City, and the Township on a pro rata basis. The Total Revenues remaining after distribution to the Board, the City, and the Township for Reimbursable Expenses (the “Remaining Revenues”) shall be allocated annually as follows:

1. To the Board, no less than two percent (2%) of the Remaining Revenues, to provide for the long-term maintenance of the District (the “Board Revenue”); and
2. To the City, fifty-five percent (55%) of the Remaining Revenues after payment of the Board Revenue; and
3. To the Township, forty-five percent (45%) of the Remaining Revenues after payment of the Board Revenue.