



Ohio Revised Code

Section 1724.10 Political designating community improvement corporation as agency for development.

Effective: September 15, 2014

Legislation: House Bill 483, Senate Bill 172 - 130th General Assembly

(A) A community improvement corporation may be designated:

(1) By a county, one or more townships, one or more municipal corporations, two or more adjoining counties, or any combination of the foregoing as the agency of each such political subdivision for the industrial, commercial, distribution, and research development in such political subdivision when the legislative authority of such political subdivision has determined that the policy of the political subdivision is to promote the health, safety, morals, and general welfare of its inhabitants through the designation of a community improvement corporation as such agency;

(2) Solely by a county as the agency for the reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-foreclosed, or other real property in the county;

(3) By any political subdivision as the agency for the reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-foreclosed, or other real property within the political subdivision if the subdivision enters into an agreement with the community improvement corporation that is the agency of a county, under division (A)(2) of this section, designating the corporation as the agency of the political subdivision.

(B) Designations under this section shall be made by the legislative authority of the political subdivision by resolution or ordinance. Any political subdivision which has designated a community improvement corporation as such agency under this section may enter into an agreement with it to provide any one or more of the following:

(1) That the community improvement corporation shall prepare a plan for the political subdivision of industrial, commercial, distribution, and research development, or of reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-foreclosed, or other real property, and such plan shall provide therein the extent to which the community improvement corporation shall participate as the



agency of the political subdivision in carrying out such plan. Such plan shall be confirmed by the legislative authority of the political subdivision. A community improvement corporation may insure mortgage payments required by a first mortgage on any industrial, economic, commercial, or civic property for which funds have been loaned by any person, corporation, bank, or financial or lending institution upon such terms and conditions as the community improvement corporation may prescribe. A community improvement corporation may incur debt, mortgage its property acquired under this section or otherwise, and issue its obligations, for the purpose of acquiring, constructing, improving, and equipping buildings, structures, and other properties, and acquiring sites therefor, for lease or sale by the community improvement corporation in order to carry out its participation in such plan. Except as provided for in division (C) of section 307.78 of the Revised Code, any such debt shall be solely that of the corporation and shall not be secured by the pledge of any moneys received or to be received from any political subdivision. All revenue bonds issued under sections 1724.02 and 1724.10 of the Revised Code are lawful investments of banks, savings and loan associations, deposit guarantee associations, trust companies, trustees, fiduciaries, trustees or other officers having charge of sinking or bond retirement funds of municipal corporations and other subdivisions of the state, and of domestic insurance companies notwithstanding sections 3907.14 and 3925.08 of the Revised Code. Not less than two-fifths of the governing board of any economic development corporation designated as the agency of one or more political subdivisions shall be composed of mayors, members of municipal legislative authorities, members of boards of township trustees, members of boards of county commissioners, or any other appointed or elected officers of such political subdivisions, provided that at least one officer from each political subdivision shall be a member of the governing board. Membership on the governing board of a community improvement corporation does not constitute the holding of a public office or employment within the meaning of sections 731.02 and 731.12 of the Revised Code or any other section of the Revised Code. The board of directors of a county land reutilization corporation shall be composed of the members set forth in section 1724.03 of the Revised Code. Membership on such governing boards shall not constitute an interest, either direct or indirect, in a contract or expenditure of money by any municipal corporation, township, county, or other political subdivision. No member of such governing boards shall be disqualified from holding any public office or employment, nor shall such member forfeit any such office or employment, by reason of membership on the governing board of a community improvement corporation notwithstanding any law to the contrary.

Actions taken under this section shall be in accordance with any applicable planning or zoning



regulations.

Any agreement entered into under this section may be amended or supplemented from time to time by the parties thereto.

An economic development corporation designated as the agency of a political subdivision under this section shall promote and encourage the establishment and growth in such subdivision of industrial, commercial, distribution, and research facilities. A county land reutilization corporation designated as the agency of a political subdivision in an agreement between a political subdivision and a corporation shall promote the reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-foreclosed, or other real property in the subdivision.

(2) Authorization for the community improvement corporation to sell or to lease any real property or interests in real property owned by the political subdivision determined from time to time by the legislative authority thereof not to be required by such political subdivision for its purposes, for uses determined by the legislative authority as those that will promote the welfare of the people of the political subdivision, stabilize the economy, provide employment, assist in the development of industrial, commercial, distribution, and research activities to the benefit of the people of the political subdivision, will provide additional opportunities for their gainful employment, or will promote the reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-foreclosed, or other real property within the subdivision. The legislative authority shall specify the consideration for such sale or lease and any other terms thereof. Any determinations made by the legislative authority under this division shall be conclusive. The community improvement corporation acting through its officers and on behalf and as agent of the political subdivision shall execute the necessary instruments, including deeds conveying the title of the political subdivision or leases, to accomplish such sale or lease. Such conveyance or lease shall be made without advertising and receipt of bids. A copy of such agreement shall be recorded in the office of the county recorder of any county in which real property or interests in real property to be sold or leased are situated prior to the recording of a deed or lease executed pursuant to such agreement.

(3) That the political subdivision executing the agreement will convey to the community improvement corporation real property and interests in real property owned by the political subdivision and determined by the legislative authority thereof not to be required by the political



subdivision for its purposes and that such conveyance of such real property or interests in real property will promote the welfare of the people of the political subdivision, stabilize the economy, provide employment, assist in the development of industrial, commercial, distribution, and research activities to the benefit of the people of the political subdivision, provide additional opportunities for their gainful employment or will promote the reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-foreclosed, or other real property in the subdivision, for the consideration and upon the terms established in the agreement, and further that as the agency for development or land reutilization the community improvement corporation may acquire from others additional real property or interests in real property, and any real property or interests in real property so conveyed by it for uses that will promote the welfare of the people of the political subdivision, stabilize the economy, provide employment, assist in the development of industrial, commercial, distribution, and research activities required for the people of the political subdivision and for their gainful employment or will promote the reclamation, rehabilitation, and reutilization of vacant, abandoned, tax-foreclosed, or other real property in the subdivision. Any conveyance or lease by the political subdivision to the community improvement corporation shall be made without advertising and receipt of bids. If any real property or interests in real property conveyed by a political subdivision under this division are sold by the community improvement corporation at a price in excess of the consideration received by the political subdivision from the community improvement corporation, such excess shall be paid to such political subdivision after deducting, to the extent and in the manner provided in the agreement, the costs of such acquisition and sale, taxes, assessments, costs of maintenance, costs of improvements to the real property by the community improvement corporation, service fees, and any debt service charges of the corporation attributable to such real property or interests.

The Legislative Service Commission presents the text of this section as a composite of the section as amended by multiple acts of the General Assembly. This presentation recognizes the principle stated in R.C. 1.52(B) that amendments are to be harmonized if reasonably capable of simultaneous operation.