

ORDINANCE NO. 18 - 2026

AN ORDINANCE AMENDING ORDINANCE NO. 10 - 2017 TO ELIMINATE EXEMPTIONS FROM REAL PROPERTY TAXATION FOR ANY NEW IMPROVEMENTS TO PARCELS WITHIN THE WATER TOWER INCENTIVE DISTRICT.

WHEREAS, Ordinance No. 10 - 2017 created the "Water Tower Incentive District" pursuant to R.C. § 5709.40(C) to encourage economic growth in what was then a blighted area, as defined by R.C. § 5709.40(A)(1), surrounding the Interstate 90 and Route 528 interchange; and

WHEREAS, in the years subsequent to its creation, the Village has experienced substantial growth in the Water Tower Incentive District, inclusive of two hotels, two travel centers, and a large manufacturer; and

WHEREAS, the success of the Water Tower Incentive District has created a desirable commercial area for new businesses, and, the result of that success means the exemption from real property taxes established by Ordinance No. 10 - 2017 is no longer responsive to the needs of what was once a blighted area; and

WHEREAS, future development within the area may require economic development incentives that are project-specific such that the exemption created by Ordinance No. 10 - 2017 is no longer a useful economic development tool; and

WHEREAS, the Council now desires to amend Ordinance No. 10 - 2017 to eliminate eligibility for real property tax exemption for all new improvements, as defined by R.C. § 5709.40(A)(4), to any parcel included within the Water Tower Incentive District after the effective date of this Ordinance.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE VILLAGE OF MADISON, COUNTY OF LAKE, STATE OF OHIO, THAT:

SECTION 1. Ordinance No. 10 - 2017 is and shall hereby be amended that upon the effective date of this Ordinance, no new improvement, as defined by R.C. § 5709.40(A)(4), to any parcel included within the Water Tower Incentive District is or shall be eligible for real property tax exemption and any such improvement is hereby found and determined to not be a public purpose as provided by and within the meaning of R.C. § 5709.40(C).

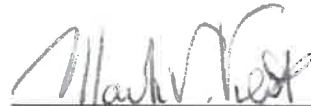
SECTION 2. The effective date of this Ordinance amending Ordinance No. 10 - 2017 shall not (i) affect the prior operation of Ordinance No. 10 - 2017 or any prior action taken thereunder, (ii) affect any owner's right to continue to receive and be eligible for the real property tax exemption established by Ordinance No. 10 - 2017 for the balance of the exemption term for all improvements, as defined by R.C. § 5709.40(A)(4), to any parcel included within the Water Tower Incentive District existing as of the effective date of this Ordinance, and/or (iii) any right, privilege, obligation or liability previously acquired, accrued, accorded or incurred under Ordinance No. 10 - 2017.

SECTION 3. This Ordinance is not and shall not be construed to prohibit any parcel located within the Water Tower Incentive District from eligibility for other incentives, on a case-by-case basis, inclusive of eligibility pursuant to R.C. §§ 5709.40(B) or 5709.41 nor any other law, as may be determined and declared by this Council.

SECTION 4. It is found and determined that all formal actions 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 any of its committees that resulted in such formal action were in meetings open to the public, in compliance with all legal requirements, including § 121.22 of the Ohio Revised Code.

SECTION 5. This Ordinance shall take effect at the earliest time provided by law.

PASSED:



Mark V. Vest,
President of Council

1st Reading: 9-28-2026

2nd Reading: _____

3rd Reading: _____

Attested:



Kristie M. Crockett,
Fiscal Officer / Clerk of Council

Approved:



Sam Britton, Jr.,
Mayor

Date: 9-28-2026