

RESOLUTION NO. 9, 2018

**A RESOLUTION OF THE CITY OF PARK HILLS, KENTON COUNTY,
KENTUCKY, AUTHORIZING THE CITY TO COOPERATE WITH
CONDOVIEW, LLC TO ENABLE CONDOVIEW, LLC TO OBTAIN
INDUSTRIAL REVENUE BONDS**

WHEREAS, the City of Park Hills negotiated a development agreement with CondoView, LLC, for the development of property in Park Hills, which is in part, the former Gateway Community College campus; and

WHEREAS, in addition to the terms contained in the development agreement with CondoView, LLC, the City of Park Hills intends to cooperate with CondoView, LLC, to enable the developer to obtain industrial revenue bonds for its development project, subject to the understanding that any agreement to issue bonds must provide that the City receive 100 percent of the taxes to which it would otherwise be entitled as a payment in lieu of taxes.

NOW, THEREFORE, BE IT RESOLVED, the Park Hills City Council hereby authorizes the City to cooperate with CondoView, LLC to enable CondoView, LLC, to obtain industrial revenue bonds for its development project. The agreement to issue bonds will provide that the City receive 100 percent of the taxes to which it would otherwise be entitled to as a payment in lieu of taxes.

IT IS FURTHER RESOLVED that the Mayor is hereby authorized to execute and/or deliver any and all documents that he deems necessary and advisable in order to complete the transaction authorized by this resolution and to perform such other acts, as in his judgment may be necessary or appropriate in order to effectuate the intent and purposes of the foregoing resolution.

Adopted this ____ day of October, 2018.

Certified by: _____
Matthew Mattone, Mayor

Attested by: _____
Julie Alig, City Clerk