ORDINANCE NO. 145-26

AN ORDINANCE LEVYING SPECIAL ASSESSMENTS FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING, AND IMPROVING CERTAIN PUBLIC IMPROVEMENTS IN THE CITY OF MEDINA, OHIO IN COOPERATION WITH THE MEDINA COUNTY ENERGY SPECIAL IMPROVEMENT DISTRICT, APPROVING THE C-PACE ASSIGNMENT AGREEMENT, AND DECLARING AN EMERGENCY

WHEREAS: 1000 Lake Holdings, LLC (the "Owner") has submitted its *Petition for Special Assessments for Special Energy Improvement Projects and Affidavit* (the "Petition") in order to provide for the completion of a special energy improvement project on real property owned by the Owner in the City of Medina, Ohio (the "City"); and

WHEREAS: This Council ("Council") of the City duly adopted Resolution No. 143-26 on September 14, 2026 (the "Resolution Approving Petition and Declaring Necessity") and declared the necessity of acquiring, constructing, improving and installing energy efficiency improvements on its real property, including, without limitation, energy efficient roofing, electrical and lighting, and related improvements (the "Project"), as described in the Resolution Approving Petition and Declaring Necessity and as set forth in the Petition requesting those improvements; and,

WHEREAS: This Council duly passed Ordinance No. 144-26 on September 14, 2026 and determined to proceed with the Project and adopted the maximum estimated Special Assessments (as defined in the Resolution Approving Petition and Declaring Necessity) filed with the Council and the Clerk of Council pursuant to the Resolution Approving Petition and Declaring Necessity; and,

WHEREAS: The City intends to enter into a C-PACE Assignment Agreement with PACE Equity LLC (together with its successors and assigns, the "Investor") and the Medina County Energy Improvement District (the "C-PACE Assignment Agreement"), which C-PACE Assignment Agreement is to provide for, among other things, a collection process to collect the Special Assessments and to a foreclosure process to enforce the lien of the Special Assessments as a covenant running with the property binding on the Owner and all future owners of the property; and,

WHEREAS: The actual costs of the Project have been ascertained and have been certified to the City in the Petition and the Supplemental Plan for the Project; and,

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF MEDINA, OHIO:

SECTION 1: That each capitalized term not otherwise defined in this Ordinance or by reference to another document shall have the meaning assigned to it in the Resolution Approving Petition and Declaring Necessity.

SECTION 2: That the list of maximum Special Assessments to be levied and assessed on the Property in an amount sufficient to pay the costs of the Project, which is $4,138,320.84, including other related financing costs incurred in connection with the issuance, sale, and servicing of securities, nonprofit corporate obligations, or other obligations issued to pay costs of the Project in anticipation of the receipt of the Special Assessments, capitalized interest on, and financing reserve funds for, such securities, nonprofit corporate obligations, or other obligations so issued, including any credit enhancement fees, trustee fees, and District administrative fees and expenses, which costs were set forth in the Petition and previously reported to this Council and are now on file with the Council and the Clerk of Council, is adopted and confirmed, and that the Special Assessments are levied and assessed on the Property. The interest portion of the Special Assessments, together with amounts used to pay administrative expenses, are determined to be substantially equivalent to the fair market rate or rates of interest that would have been borne by securities issued in anticipation of the collection of the Special Assessments if such securities had been issued by the Council.

As requested in the Petition, the final aggregate amount of the Special Assessments may be in an amount less than the aggregate maximum amount of $4,138,320.84 if the final rate of interest for the financing for the Project is less than the assumed maximum rate of interest such that the aggregate amount of Special Assessments necessary to repay the financing for the Project is less than the aggregate amount of $4,138,320.84, the Owner and the provider of the financing shall certify a final schedule of Special Assessments to the City, which final schedule shall be certified to the County Auditor for collection.

The Special Assessments are assessed against the Property commencing in tax year 2027 for collection in 2028 and shall continue through tax year 2045 for collection in 2046. The semi-annual installments of the Special Assessments shall be collected in each calendar year equal to a total maximum annual amount of Special Assessments as shown in <u>Exhibit A</u>, attached to and incorporated into this Ordinance.

All Special Assessments shall be certified by the Council or the Clerk of Council to the County Auditor of Medina County, Ohio pursuant to the Petition and Ohio Revised Code Chapter 727.33 to be placed on the tax list and duplicate and collected with and in the same manner as real property taxes are collected and as set forth in the Petition.

The Special Assessments shall be allocated among the parcels constituting the Property as set forth in the Petition and the List of Special Assessments attached to and incorporated into this Ordinance as <u>Exhibit A</u>.

SECTION 3: That this Council finds and determines that the Special Assessments are in proportion to the special benefits received by the Property through the financing of the Project, as set forth in the Petition, and are not in excess of any applicable statutory limitation.

SECTION 4: That Owner has waived its right to pay the Special Assessments in cash, and all Special Assessments and installments of the Special Assessments shall be certified by the Council or the Clerk of Council to the County Auditor of Medina County, Ohio as provided by the Petition and Ohio Revised Code Section 727.33 to be placed by him or her on the tax list and duplicate and collected with and in the same manner as real property taxes are collected and as set forth in the Petition.

SECTION 5: That the Special Assessments will be used by the City to provide for the Project in cooperation with the District in any manner, including assigning the Special Assessments actually received by the City to the District or to another party the City deems appropriate, and the Special Assessments are appropriated for such purposes.

SECTION 6: That the Council and the Clerk of Council shall keep the Special Assessments on file in their respective offices.

SECTION 7: That this Council hereby approves the Financing Agreement, a copy of which is on file with the Clerk of Council. The Mayor and the Law Director, or their designee, shall sign and deliver, in the name and on behalf of the City, the Financing Agreement, in substantially the form as is now on file with the Clerk of Council. The Financing Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the Mayor and the Law Director, or their designee, in the name and on behalf of the City, all of which shall be conclusively evidenced by the signing of the Financing Agreement or amendments to the Financing Agreement.

SECTION 8: That this Council hereby approves the Special Assessment Agreement, a copy of which is on file in the office of the Clerk of Council. The Mayor and the Law Director, or their designee, shall sign and deliver, in the name and on behalf of the City, the Special Assessment Agreement, in substantially the form as are now on file with the Clerk of Council. The Special Assessment Agreement is approved, together with any changes or amendments that are not inconsistent with this Ordinance and not substantially adverse to the City and that are approved by the Mayor and the Law Director, or their designee, on behalf of the City, all of which shall be conclusively evidenced by the signing of the Special Assessment Agreement or amendments to the Special Assessment Agreement.

SECTION 9: That the Safety Service Director is hereby authorized to enter into such other agreements that are not inconsistent with the Resolution Approving Petition and Declaring Necessity and this Ordinance and that are approved by the Mayor and the Law Director, or their designee, on behalf of the City, all of which shall be conclusively evidenced by the signing of such agreements or any amendments to such agreements.

SECTION 10: That in compliance with Ohio Revised Code Section 319.61, the Council and the Clerk of Council are directed to deliver a certified copy of this Ordinance to the County Auditor of Medina County, Ohio within twenty (20) days after its passage.

SECTION 11: That this Council finds and determines that all formal actions of Council concerning and relating to the passage of this Ordinance were taken 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 all legal requirements including Ohio Revised Code Section 121.22.

SECTION 12: That this Ordinance is declared to be an emergency measure necessary for the immediate preservation of the public peace, health and safety of the City, and for the further reason that this Ordinance is necessary in order to allow the Owner and the Medina County Energy Improvement District to obtain financing available to them for a limited time and to certify the Special Assessments to the County Auditor of Medina County, Ohio before the deadline for the certification of special assessments to be collected for tax year 2026; wherefore this Ordinance shall be in full force and effect immediately upon its passage and approval by the Mayor.

PASSED:	**September 14, 2026**	**SIGNED:**	**John M. Coyne, III** **President of Council**
ATTEST:	**Kathy Patton** **Clerk of Council**	**APPROVED:**	**September 15, 2026**
		SIGNED:	**James A. Shields** **Mayor**

CERTIFICATE

The undersigned Clerk of Council hereby certifies that the foregoing is a true copy of Ordinance No. 145-26 duly adopted by the City Council of the City of Medina, Ohio on September 14, 2026 and that a true copy thereof was certified to the County Auditor of Medina County, Ohio within fifteen (15) days of its passage.

Kathy Patton

Clerk of Council
City of Medina, Ohio

EXHIBIT A

LIST OF SPECIAL ASSESSMENTS AND SCHEDULE OF SPECIAL ASSESSMENTS

LIST OF SPECIAL ASSESSMENTS

Name	Assessed Properties Description	Portion of Benefit and Special Assessment	Maximum Amount of Special Assessments
1000 Lake Holdings, LLC	028-19C-17-042	100%	$4,138,320.84

*As identified in the records of the Auditor of Medina County, Ohio as of September 14, 2026.

SCHEDULE OF SPECIAL ASSESSMENTS

The following schedule of Special Assessment charges shall be levied in thirty-eight (38) semi-annual installments with respect to first-half and second-half real property taxes levied in tax years 2027 through 2045 and collected in calendar years 2028 through 2046:

Installment No.	Special Assessment Payment Date*	Total Special Assessment Payment Amount**
1	First Half 2028	$108,903.18
2	Second Half 2028	$108,903.18
3	First Half 2029	$108,903.18
4	Second Half 2029	$108,903.18
5	First Half 2030	$108,903.18
6	Second Half 2030	$108,903.18
7	First Half 2031	$108,903.18
8	Second Half 2031	$108,903.18
9	First Half 2032	$108,903.18
10	Second Half 2032	$108,903.18
11	First Half 2033	$108,903.18
12	Second Half 2033	$108,903.18
13	First Half 2034	$108,903.18
14	Second Half 2034	$108,903.18
15	First Half 2035	$108,903.18
16	Second Half 2035	$108,903.18
17	First Half 2036	$108,903.18
18	Second Half 2036	$108,903.18
19	First Half 2037	$108,903.18
20	Second Half 2037	$108,903.18
21	First Half 2038	$108,903.18
22	Second Half 2038	$108,903.18
23	First Half 2039	$108,903.18
24	Second Half 2039	$108,903.18
25	First Half 2040	$108,903.18
26	Second Half 2040	$108,903.18
27	First Half 2041	$108,903.18
28	Second Half 2041	$108,903.18
29	First Half 2042	$108,903.18
30	Second Half 2042	$108,903.18
31	First Half 2043	$108,903.18
32	Second Half 2043	$108,903.18
33	First Half 2044	$108,903.18
34	Second Half 2044	$108,903.18
35	First Half 2045	$108,903.18
36	Second Half 2045	$108,903.18

37	First Half 2046	$108,903.18
38	Second Half 2046	$108,903.18

** Pursuant to Ohio Revised Code Chapter 323, the Special Assessment Payment Dates identified in this Schedule of Special Assessments are subject to adjustment by the Medina County Auditor under certain conditions.

*** The Auditor of Medina County, Ohio may impose a special assessment collection fee with respect to each semi-annual Special Assessment payment. If imposed, this special assessment collection fee will be added by the Auditor of Medina County, Ohio to each semi-annual Special Assessment payment.

RECEIPT OF MEDINA COUNTY AUDITOR FOR LEGISLATION LEVYING SPECIAL ASSESSMENTS FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING, AND IMPROVING CERTAIN PUBLIC IMPROVEMENTS IN THE CITY OF MEDINA IN COOPERATION WITH THE MEDINA COUNTY ENERGY IMPROVEMENT DISTRICT

I, Anthony P. Capretta, the duly elected, qualified, and acting Auditor in and for Medina County, Ohio hereby certify that a certified copy of Ordinance No. _________, duly adopted by the Council of the City of Medina, Ohio on _________, 2026, levying special assessments for the purpose of acquiring, constructing, and improving certain public improvements in the City of Medina, Ohio in cooperation with the Medina County Energy Improvement District, including the List of Special Assessments and Schedule of Special Assessments, which Special Assessment charges are levied in thirty-eight (38) semi-annual installments with respect to real property taxes due in calendar years 2027 through 2045, was filed in this office on __________ ___, 2026.

WITNESS my hand and official seal at Medina, Ohio on __________ ___, 2026.

____
Auditor
Medina County, Ohio

[SEAL]