

Monday, February 3,

25

The Bainbridge Township Board of Trustees met in a special meeting at the Bainbridge Town Hall on February 3, 2025. Those present were Trustees Dr. Michael Bates and Mrs. Kristina O'Brien. Mrs. O'Brien presided and called the meeting to order at 5:38 P.M.

The Board of Trustees met in a special meeting to modify the three resolutions which were passed, with conditions, at their regular meeting held on January 27, 2025 regarding the creation of an Energy Special Improvement District and Property Assessed Clean Energy incentives.

Mrs. O'Brien made a motion to approve Resolution 02032025-A, a modification of Resolutions 01272025-B, 01272025-C, and 01272025-D with respect to a proposed development in Bainbridge Township known as "Hungry Bee" and the use by Partnerless Productions, Ltd., the developer thereof, of Property Assessed Clean Energy incentives administered by the Bainbridge Township Energy Special Improvement District.

Dr. Bates seconded the motion that passed unanimously.

Resolution 02032025-A is attached to and becomes a permanent part of these minutes.

Since there was no further business to come before this special meeting of the Bainbridge Township Board of Trustees, Mrs. O'Brien made a motion to adjourn with a second by Dr. Bates and the meeting was adjourned at 5:43 P.M.

Respectfully Submitted,

Janice S. Sugarman,  
Fiscal Officer, Bainbridge Township

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Date

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Date

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Date

Minutes Read: \_\_\_\_\_

Minutes Approved: \_\_\_\_\_

**THE BOARD OF TRUSTEES OF  
BAINBRIDGE TOWNSHIP,  
GEAUGA COUNTY, OHIO**

**RESOLUTION 02032025-A**

SUBJECT: Modification of Documents Approved by Resolutions 01272025-B, 01272025-C, and 01272025-D.

The Board of Trustees of Bainbridge Township, Geauga County, Ohio (the "Board") met in special session on the 3rd day of February, 2025 with the following members present: \_\_\_\_\_

Dr. Michael BATES + Krishna O'Brien

Trustee Krishna O'Brien moved for the adoption of the following Resolution:

WHEREAS, at a regular meeting on January 27, 2025, the Board passed Resolutions 01272025-B, 01272025-C, and 01272025-D (collectively, the "Applicable Resolutions") with respect to a proposed development in Bainbridge Township known as "Hungry Bee" (the "Project") and the use by Partnerless Productions, Ltd., the developer thereof (the "Developer"), of Property Assessed Clean Energy ("PACE") incentives administered by the Bainbridge Township Energy Special Improvement District (the "ESID");

WHEREAS, the approval of the Applicable Resolutions was conditioned upon review and approval by legal counsel, assurance that all administrative costs would be paid through the ESID, and confirmation that the Township has no financial obligations with respect to the PACE incentives and the lien of real property taxes and assessments will be superior to any lien on assessments on the Project pursuant to the PACE program (collectively, the "Conditions");

WHEREAS, subsequent to passage of the Applicable Resolutions, the Township's legal counsel reviewed and approved the Applicable Resolutions and related ESID and PACE documents;

WHEREAS, subsequent to passage of the Applicable Resolutions, the Township confirmed that all administrative costs of the PACE incentives will be paid through the ESID and that it had no financial obligations with respect to the PACE incentives;

WHEREAS, subsequent to passage of the Applicable Resolutions, the Township, after consulting with its legal counsel and legal counsel for the ESID, determined that any lien on assessments on the Project pursuant to the PACE program will be equal in priority to the lien of real estate taxes and assessments (collectively, "Taxes");

WHEREAS, the Township determined that the purchase price for the property paid by the Developer was \$1,200,000 and the value of the PACE incentives for construction of improvements is \$2,800,000; and the Township was advised by the Developer that it intends to obtain conventional financing in the amount of approximately \$4,000,000 to cover costs of construction; and

WHEREAS, assuming that the potential value of the Project upon completion of construction will be at least \$8,000,000, estimating the amount of Taxes that the Township would be entitled to receive if judgment on the lien thereof were of equal priority to the known amount of the PACE assessments, and considering the value to the Township of economic development like the Project, the Board agreed that the Conditions had either been met or were superseded by additional considerations.

**NOW THEREFORE BE IT RESOLVED THAT**, we find and determine that the conditions to passage

of the Applicable Resolutions are hereby deemed met and/or superseded by additional considerations and shall be deemed for all purposes to be removed; and

**BE IT FURTHER RESOLVED THAT**, the Applicable Resolutions are hereby approved without condition.

Dr. Michael Bases seconded the motion for adoption of the Resolution, and the roll being called upon its adoption, the vote resulted as follows:

<u>Michael Bate</u>	<u>AYE</u>
<u>Lon</u>	<u>AYE</u>
_____	_____

Attest:

Janice S. Sugarman  
Janice S. Sugarman, Fiscal Officer

Date: 2-3-2025