

A RESOLUTION PROVIDING FOR THE ESTABLISHMENT OF AN ALTERNATIVE STORM WATER LOAN PROGRAM; AND AUTHORIZING SUCH OTHER ACTIONS AS ARE NECESSARY AND APPROPRIATE FOR THAT PURPOSE.

Recitals

1. Ohio Revised Code Chapter 6121 authorizes the Ohio Water Development Authority (the "Authority") to provide various forms of financial assistance for "waste water facilities" and "water management facilities," which includes "facilities for the management and treatment of storm water."

2. The Department of Development (the "Department") of the State of Ohio, through its Urban Development Division, has proposed and requested that the Authority establish an Alternative Storm Water Loan Program (the "Program") to provide financial assistance for storm water management projects that promote economic development in a manner that is environmentally beneficial .

NOW, THEREFORE, BE IT RESOLVED by the Ohio Water Development Authority, State of Ohio:

Section 1. Approval and Authorization. The Authority approves the establishment of the Alternative Storm Water Loan Program for the purposes described above and, for those purposes, approves the making of loans under the Alternative Storm Water Loan Program, subject in each case to specific approval by the Authority and to the Authority's determination of lawful purpose, in accordance with the Alternative Storm Water Loan Proposal attached to this Resolution as Exhibit A. The Executive Director and the Secretary-Treasurer are hereby authorized to cause guidelines and transactional documents to be developed for the purpose of implementing the foregoing authorization in the manner that they deem necessary and appropriate and consistent with this Resolution.


Section 2. Open Meeting Determination. It is found and determined that all formal actions of the Authority concerning and relating to the adoption of this Resolution were adopted in an open meeting of the Authority, and that all deliberations of the Authority, 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 Section 121.22 of the Ohio Revised Code.

Section 3. Effective Date. This Resolution shall take effect and be in force immediately upon its adoption.

Adopted: December 9, 2010



James P. Joyce, Chairman



Scott L. Campbell, Secretary-Treasurer

Alt. Stormwater Loan Proposal

- Process
 - Similar to LED
 - ODOD is the Front Door
 - OWDA is the Funder
 - Loan Terms
 - Max Amount
 - \$5 Million
 - Application Fee
 - Public \$1,500
 - Loan Fee
 - 0.5%
 - Max 10 Years
 - Max Rates
 - Public - 2%
- Eligible Costs
 - Design/Engineering Fees
 - Legal Fees
 - Demolition
 - Construction