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3 CITY OF CUYAHOGA FALLS

4  
5 ORDINANCE NO. 38 -2012

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7 AN ORDINANCE APPROVING THE ISSUANCE OF  
8 BONDS BY FRANKLIN COUNTY, OHIO IN RELATION  
9 TO CERTAIN HOSPITAL FACILITIES LOCATED  
10 WITHIN THE CITY OF CUYAHOGA FALLS,  
11 PURSUANT TO SECTION 147 OF THE INTERNAL  
12 REVENUE CODE OF 1986, AS AMENDED, AND  
13 DECLARING AN EMERGENCY.

14  
15 WHEREAS, the City of Cuyahoga Falls, Ohio (the "City") has entered into  
16 a Public Hospital Agencies Agreement (the "Hospital Agencies Agreement"),  
17 dated June 1, 2005, providing authorization for the issuance by the County of  
18 Franklin, Ohio ("Franklin County"), acting by and through the County Hospital  
19 Commission of Franklin County, of bonds of Franklin County, from time to time,  
20 to finance and refinance the acquisition, construction, installation, and  
21 equipping of Hospital Facilities (as defined in Section 1401.01(E) of the Ohio  
22 Revised Code) for the benefit of Portage Trail Care Center (d/b/a Traditions at  
23 Bath Road), an Ohio nonprofit corporation (the "Borrower"), which Hospital  
24 Agencies Agreement remains in effect; and

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26 WHEREAS, Franklin County has determined to issue its Adjustable Rate  
27 Demand Health Care Facilities Revenue Bonds (Traditions Healthcare Obligated  
28 Group), Series 2012 (the "Bonds"), such Bonds to be issued in the maximum  
29 aggregate principal amount of \$20,000,000, of which approximately \$1,100,000  
30 of the proceeds of the Bonds will be made available to the Borrower to (i) finance  
31 and refinance the acquisition, construction, installation, and equipping of  
32 hospital facilities owned by the Borrower and located at 300 East Bath Road, in  
33 the City of Cuyahoga Falls, Summit County, Ohio (the "Bath Road Project"),  
34 including the relocation of 22 licensed long-term care beds from an unrelated  
35 facility to the Borrower's facility, (ii) reimburse the Borrower for costs associated  
36 with the Bath Road Project, (iii) pay capitalized interest relating to a portion of  
37 the Bonds, and (iv) pay certain costs of issuance of the Bonds; and

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39 WHEREAS, following publication on March 25, 2012 in the Falls News  
40 Press, which is a newspaper of general circulation in the City, there was held on  
41 April 9, 2012 a public hearing with respect to the Project in accordance with  
42 Section 147 of the Internal Revenue Code of 1986, as amended (the "Code");  
43 and

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45 WHEREAS, in accordance with Section 147 of the Code, this City  
46 Council, as the "applicable elected representative" for purposes of such Section,  
47 has determined to approve the issuance of the Bonds.

49 NOW, THEREFORE, BE IT ORDAINED by the Council of the City of  
50 Cuyahoga Falls, County of Summit and State of Ohio, that:

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52 Section 1. This City Council, as the "applicable elected representative" of  
53 the City hereby approves the issuance of the Bonds in the maximum aggregate  
54 amount of \$20,000,000, on behalf of the Borrower and affiliates of the Borrower  
55 for the purposes set forth in this Ordinance.

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57 Section 2. All resolutions and ordinances, or parts thereof, in conflict  
58 with the provisions of this Ordinance are, to the extent of such conflict, hereby  
59 repealed. If any section, paragraph or provision of this Ordinance shall be held  
60 to be invalid or unenforceable for any reason, the invalidity or unenforceability  
61 of such section, paragraph or provision shall not affect any of the remaining  
62 provisions of this Ordinance.

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64 Section 3. It is found and determined that all formal actions of this City  
65 Council concerning and relating to the adoption of this Ordinance were adopted  
66 in an open meeting of this City Council, and that all deliberations of this City  
67 Council that resulted in those formal actions, were in meetings open to the  
68 public, in compliance with all legal requirements, including Section 121.22, Ohio  
69 Revised Code.

70  
71 Section 4. This Ordinance is declared to be an emergency measure  
72 necessary for the immediate preservation of the public peace, health and safety  
73 of the City, and for the further reason that this Ordinance is required to be  
74 immediately effective in order to issue and sell the Bonds, which is necessary to  
75 finance the Bath Road Project and permit the Bath Road Project to commence  
76 during favorable weather conditions, which will further promote the public  
77 purpose stated in Section 140.01 of the Ohio Revised Code; wherefore this  
78 Ordinance shall be in full force and effect immediately upon its passage and  
79 approval by the Mayor.

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81 Passed: 4-9, 2012

  
President of Council

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89 Approved: 4/10, 2012

  
Clerk of Council  
  
Mayor

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CERTIFICATE

The undersigned Clerk of the City Council for the City of Cuyahoga Falls, Ohio (the "City Council"), hereby certifies that the foregoing is a true and correct copy of an ordinance duly passed by the City Council at its regular meeting held on April 9, 2012.

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Clerk of Council,  
City of Cuyahoga Falls, Ohio

3/26/12

O:\2012ords\Traditions at Bath Road - approval.DOC