

# Attachment 1 to Articles of Incorporation of Clark County Land Reutilization Corporation



(Revised 11/9/2016)  
(Last Revised 12/13/2016)

**Third.** Clark County Land Reutilization Corporation (the “Corporation”) is organized and shall be operated exclusively as a county land reutilization corporation exercising the essential governmental purposes provided for under Chapters 1724 and 5722 of the Ohio Revised Code (“ORC”), and any ancillary purposes for which statutory authority has been given to a county land reutilization corporation under the ORC, in each case as the ORC is now in effect or as may hereafter be amended, including, but not limited to, the following purposes set forth in ORC Section 1724.01(B)(2): (1) the reclamation, rehabilitation and reutilization of vacant, abandoned, taxforeclosed or other real property within the county for whose benefit the corporation is being organized; (2) efficiently holding and managing vacant, abandoned or tax-foreclosed real property pending its reclamation, rehabilitation and reutilization; (3) assisting governmental entities and other non-profit or for-profit persons to assemble, clear, and clear the title of property described in division (B)(2) of ORC Section 1724.01 in a coordinated manner; or (4) promoting economic and housing development of the county or region.

In furtherance thereof, the Corporation shall have and may exercise all the powers of a county land reutilization corporation, as defined in ORC Section 1724.01, to the extent such powers are granted to a county land reutilization corporation and are set forth in ORC Section 1724.02, ORC Chapter 5722, or another ORC section expressly applicable to a county land reutilization corporation as such sections are applicable to a county land reutilization corporation, are now in effect as may hereafter be amended (and to the corresponding provisions of any similar laws subsequently enacted).

The Corporation shall carry on only such activities as are consonant with the purposes set forth in this Article Third. It is intended that the Corporation shall have the status of a county land reutilization corporation exercising the essential governmental functions authorized in ORC Chapters 1724 and 5722 and other ORC sections made expressly applicable to a county land reutilization corporation, and whose income, if not used by the Corporation for the continuance of its purposes, shall accrue to the County of Clark, Ohio, a political subdivision of the State of Ohio and by reason thereof the Corporation’s income shall be excluded from gross income for federal income tax purposes pursuant to Section 115(1) of the Internal Revenue Code of 1986, as amended (the “Code”). These Articles of Incorporation shall be construed, and all authority and activities of the Corporation shall be limited, accordingly. Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not directly or indirectly carry on any activity which would prevent it from claiming and maintaining its status as an organization whose income is excluded from gross income for federal income tax purposes and as a corporation exercising essential governmental functions, as described in Section

115(1) of the Code and in the regulations and rulings related to Section 115, or cause it to lose such status, or carry on any activity not permitted to be carried on by a corporation exercising such essential government functions.

**Fourth.** The Corporation may be dissolved pursuant to and in accordance with sections 1702.47, 1702.52, and 1724.07(B) of the Ohio Revised Code and the Articles and Code of Regulations of the Corporation to the extent not inconsistent with applicable law. Upon the dissolution of the corporation, the Clark County Land Reutilization Corporation Board of Directors shall, after paying or making provision for the payment of the Corporation's liabilities, convey or distribute all the assets of the Corporation to the Board of County Commissioners of Clark County, Ohio, a political subdivision of the State of Ohio, or any other entity whose income is excluded from gross income under Section 115 of the Internal Revenue Code, pursuant to applicable law and in accordance with the determination of the Board, such determination having been approved in writing by the Clark County Treasurer, and provided further that, notwithstanding the foregoing, the conveyance or distribution of such assets of the Corporation shall not violate any law or regulation applicable to the corporation under the Ohio Revised Code.