

City of Cincinnati

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An Ordinance No. _____

- 2023

ESTABLISHING certain policies and conditions regarding the application of residential Community Reinvestment Area real property tax abatements for the Arcadia housing project in the Oakley neighborhood of Cincinnati, notwithstanding Ordinance No. 106-2023.

WHEREAS, Ordinance No. 274-2017, passed on September 27, 2017, as amended by Ordinance No. 166-2018, passed on June 27, 2018, and Ordinance No. 370-2020, passed on November 12, 2020 (the "2020 Ordinance"), designated the area within the corporate boundaries of the City of Cincinnati as a Community Reinvestment Area (the "CRA") pursuant to Ohio Revised Code Sections 3735.65 through 3735.70 (the "Statute"); and

WHEREAS, effective October 23, 2017, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute; and

WHEREAS, the 2020 Ordinance (i) defines residential properties to include structures with one to four dwelling units, and (ii) amends the prior policy with respect to residential tax abatements enacted pursuant to Ordinance No. 276-2017, passed on September 27, 2017 (the "2017 Ordinance"); and

WHEREAS, Ordinance No. 106-2023, passed on March 9, 2023 (the "2023 Ordinance"), sets forth additional policies, conditions, and limitations regarding newly constructed or remodeled residential structures in the CRA and establishes a three-tiered policy to align the level of incentive more closely with the amount of development in a neighborhood, and to encourage sustainable and accessible development within the City of Cincinnati; and

WHEREAS, Local Oakley, LLC ("Developer") owns the real property located at 3033 Jared Ellis Drive in the Oakley neighborhood, which property is more particularly described on Attachment A hereto (the "Property"); and

WHEREAS, Ordinance No. 322-2022, passed October 12, 2022, amended the official zoning map of the City of Cincinnati to rezone the Property from the CG-A, "Commercial General Auto," zoning district to Planned Development District No. 94, "Arcadia" to facilitate the construction of a development that contains 119 townhomes at a density of sixteen units per acre (the "Project"); and

WHEREAS, Developer is in the process of developing the Project, which is the largest for-sale housing development currently under construction in the City of Cincinnati and will bring 119 for-sale homes to the market; and

WHEREAS, the addition of 119 newly constructed housing units benefits the City of Cincinnati (the "City") by creating critical housing supply; and

WHEREAS, Developer has represented to the City that Developer has incurred significant costs to date of approximately \$18,000,000 into the Project; and

WHEREAS, Developer has undertaken significant community engagement and incurred substantial costs, and received certain approvals from the City, including Coordinated Site Review and zoning approvals, all prior to the passage of the 2023 Ordinance; and

WHEREAS, Developer is ready to commence construction, but due to the scale and cost of the Project, it must be phased over multiple years; and

WHEREAS, Developer has broad support from the community stakeholders to complete the Project under the policies and conditions established by the 2017 Ordinance, as amended by the 2020 Ordinance, to foster continued growth and progress in the Oakley neighborhood; and

WHEREAS, the 2023 Ordinance is generally applicable to projects commencing construction on and after September 1, 2023, as determined in accordance with Section 12 of the 2023 Ordinance; and

WHEREAS, Council desires to apply the terms and conditions of the 2017 Ordinance, as amended by the 2020 Ordinance, to residential real property tax abatement applications for any portion of the Property received by the City on or before September 1, 2027, notwithstanding the 2023 Ordinance because (i) Developer is constructing a multi-year phased project consisting of more than 110 homes, and (ii) Developer received certain City approvals and broad support from the community prior to the passage of the 2023 Ordinance; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That this Council desires to apply the policies, terms, and conditions for residential real property tax abatements established pursuant to Ordinance No. 276-2017, as amended by Ordinance No. 370-2020, to applications for residential real property tax abatements received by the City on or before September 1, 2027, related to any portion of the property described on Attachment A of this ordinance (the "Property").

Section 2. That this Council enacts Section 1 of this ordinance notwithstanding Ordinance No. 106-2023.

Section 3. That the proper City officials are authorized to do all things necessary and proper to comply with the provisions of Sections 1 and 2 herein.

Section 4. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk