

City of Cincinnati

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An Ordinance No. 450 - 2021

ESTABLISHING priority order of property tax exemptions granted for parcels of real property located at 312 Main Street in the Central Business District of Cincinnati, within Cincinnati's Downtown South/Riverfront District Incentive District, in connection with a development undertaken by Fort Wash Hills, LLC.

WHEREAS, by Ordinance No. 412-2002, passed on December 18, 2002, as subsequently amended, Council created the District 2-Downtown South/Riverfront District Incentive District, and declared certain improvements to parcels therein to be exempt from real property taxation pursuant to Section 5709.40(C) of the Ohio Revised Code (the "District 2 TIF" and the "District TIF Ordinance," as applicable); and

WHEREAS, by Ordinance No. 43-2019, passed on February 6, 2019, this Council authorized a *Development Agreement* between the City and Fort Wash Hills, LLC ("Developer"), as amended by a *First Amendment to Development Agreement*, pertaining to the development of real property located at 312 Main Street, as more particularly described in Attachment A to this ordinance (the "Property"), which is contained within the District 2 TIF; and

WHEREAS, by a separate ordinance passed by this Council in conjunction with this ordinance, this Council declared improvements to the Property to be a public purpose and exempt from real property taxation pursuant to Section 5709.41 of the Ohio Revised Code (the "Project TIF Ordinance"), all in furtherance of the City's Downtown South/Riverfront Tax Increment Financing (TIF) Plan for the District 2 TIF and to create or preserve jobs and improve the economic welfare of the people of the City; and

WHEREAS, Council desires to establish the priority order of the real property tax exemptions granted by the District TIF Ordinance and the Project TIF Ordinance; now, therefore,

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

Section 1. That Council hereby finds and determines that improvements to the property located at 312 Main Street in Cincinnati, as more particularly described in Attachment A to this ordinance (the "Property"), shall be subject to exemption from real property taxes in the following order: (a) the exemption granted by a separate ordinance passed by this Council in conjunction with this ordinance, which declared the improvements to the Property to be a public

purpose and exempt pursuant to Section 5709.41 of the Ohio Revised Code, shall have priority over (b) the exemption granted by Ordinance No. 412-2002, passed on December 18, 2002, as subsequently amended, which created the District 2-Downtown South/Riverfront District Incentive District, and declared certain improvements to parcels therein to be exempt from real property taxation pursuant to Section 5709.40(C) of the Ohio Revised Code.

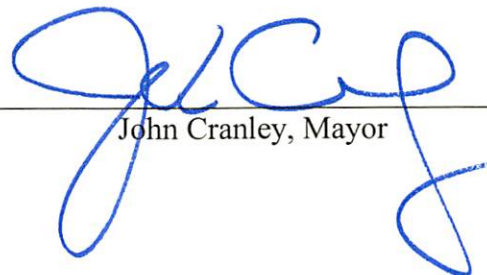
Section 2. That the Clerk is hereby directed to forward a copy of this ordinance to the Hamilton County Auditor.

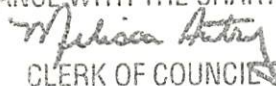
Section 3. That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were taken in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

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

Passed: December 1, 2021

Attest: 
Clerk


John Cranley, Mayor

I HEREBY CERTIFY THAT ORDINANCE NO 450 2021
WAS PUBLISHED IN THE CITY BULLETIN
IN ACCORDANCE WITH THE CHARTER ON 12-14-2021

CLERK OF COUNCIL