



Legislation Details (With Text)

File #: 202202126 **Version:** 1
Type: Ordinance **Status:** Passed Emergency
File created: 11/28/2022 **In control:** Cincinnati City Council
On agenda: 12/14/2022 **Final action:** 12/14/2022
Enactment date: 12/14/2022 **Enactment #:** 0376-2022

Title: ORDINANCE (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 11/30/2022, APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement (LEED or Living Building Challenge) with Paramount Launch, LLC, an affiliate of The Model Group, Inc., thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 954 E. McMillan Street in the Walnut Hills neighborhood of Cincinnati, in connection with the construction of approximately 29,988 square feet of residential space, consisting of 56 dwelling units, and approximately 6,790 square feet of commercial space, which construction shall be completed in compliance with Leadership in Energy and Environmental Design Silver, Gold or Platinum standards or Living Building Challenge standards, at a total construction cost of approximately \$11,602,886. (Subject to the Temporary Prohibition List <<https://www.cincinnati-oh.gov/law/ethics/city-business>>)

Sponsors: City Manager

Indexes:

Code sections:

Attachments: 1. Transmittal, 2. Ordinance, 3. Attachment, 4. 376-2022 T, 5. 376-2022

Date	Ver.	Action By	Action	Result
12/14/2022	1	Cincinnati City Council	Passed Emergency	Pass
12/14/2022	1	Cincinnati City Council	Emergency clause to remain	Pass
12/14/2022	1	Cincinnati City Council	Suspension of the three readings	Pass
12/12/2022	1	Budget and Finance Committee	Recommend Passage Emergency	
12/5/2022	1	Budget and Finance Committee	Held	
11/30/2022	1	Cincinnati City Council	Referred to Budget & Finance Committee	

ORDINANCE (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 11/30/2022, **APPROVING AND AUTHORIZING** the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement (LEED or Living Building Challenge)* with Paramount Launch, LLC, an affiliate of The Model Group, Inc., thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 954 E. McMillan Street in the Walnut Hills neighborhood of Cincinnati, in connection with the construction of approximately 29,988 square feet of residential space, consisting of 56 dwelling units, and approximately 6,790 square feet of commercial space, which construction shall be completed in compliance with Leadership in Energy and Environmental Design Silver, Gold or Platinum standards or Living Building Challenge standards, at a total construction cost of approximately \$11,602,886. (Subject to the [Temporary Prohibition List <https://www.cincinnati-oh.gov/law/ethics/city-business>](https://www.cincinnati-oh.gov/law/ethics/city-business))

PASS EMERGENCY

