



Legislation Details (With Text)

File #: 202201924 **Version:** 1

Type: Ordinance **Status:** Passed Emergency

File created: 10/14/2022 **In control:** Cincinnati City Council

On agenda: 10/26/2022 **Final action:** 10/26/2022

Enactment date: 10/26/2022 **Enactment #:** 0336-2022

Title: ORDINANCE (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 10/19/2022, APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with 2378 Park Owner, LLC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 2378 Park Avenue in the Walnut Hills neighborhood of Cincinnati, in connection with the remodeling of an existing building into approximately 26,078 square feet of residential space, consisting of 35 affordable residential rental units, at a total construction cost of approximately \$2,362,838.

Sponsors: City Manager

Indexes:

Code sections:

Attachments: 1. Transmittal, 2. Ordinance, 3. ATTACHMENT, 4. 336-2022, 5. 336-2022 T

Date	Ver.	Action By	Action	Result
10/26/2022	1	Cincinnati City Council	Passed Emergency	Pass
10/26/2022	1	Cincinnati City Council	Suspension of the three readings	Pass
10/26/2022	1	Cincinnati City Council	Emergency clause to remain	Pass
10/24/2022	1	Budget and Finance Committee	Recommend Passage Emergency	
10/19/2022	1	Cincinnati City Council	Referred to Budget & Finance Committee	

ORDINANCE (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 10/19/2022, **APPROVING AND AUTHORIZING** the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement* with 2378 Park Owner, LLC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 2378 Park Avenue in the Walnut Hills neighborhood of Cincinnati, in connection with the remodeling of an existing building into approximately 26,078 square feet of residential space, consisting of 35 affordable residential rental units, at a total construction cost of approximately \$2,362,838.

PASS EMERGENCY