



Legislation Details (With Text)

File #: 202102266 **Version:** 1
Type: Ordinance **Status:** Passed Emergency
File created: 6/11/2021 **In control:** Cincinnati City Council
On agenda: 6/23/2021 **Final action:** 6/23/2021
Enactment date: 6/23/2021 **Enactment #:** 0275-2021

Title: ORDINANCE (EMERGENCY) submitted by Paula Boggs Muething, City Manager, on 6/16/2021, APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with Textile Partners LLC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 205 W. Fourth Street in the Central Business District neighborhood of Cincinnati, in connection with the remodeling of an existing building to create approximately 7,000 square feet of commercial retail space and approximately 215,595 square feet of residential space consisting of 282 residential units, at a total construction cost of approximately \$55,347,000; and further AUTHORIZING a 10-year historic extension of such 15-year tax exemption.

Sponsors: City Manager

Indexes:

Code sections:

Attachments: 1. Transmittal, 2. Ordinance, 3. Exhibit A, 4. 275-2021 T, 5. 275-2021

Date	Ver.	Action By	Action	Result
6/23/2021	1	Cincinnati City Council	Passed Emergency	Pass
6/23/2021	1	Cincinnati City Council	Emergency clause to remain	Pass
6/23/2021	1	Cincinnati City Council	Suspension of the three readings	Pass
6/21/2021	1	Budget and Finance Committee	Recommend Passage Emergency	
6/16/2021	1	Cincinnati City Council	Referred to Budget & Finance Committee	

ORDINANCE (EMERGENCY) submitted by Paula Boggs Muething, City Manager, on 6/16/2021, **APPROVING AND AUTHORIZING** the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement* with Textile Partners LLC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 205 W. Fourth Street in the Central Business District neighborhood of Cincinnati, in connection with the remodeling of an existing building to create approximately 7,000 square feet of commercial retail space and approximately 215,595 square feet of residential space consisting of 282 residential units, at a total construction cost of approximately \$55,347,000; and further AUTHORIZING a 10-year historic extension of such 15-year tax exemption.

PASS EMERGENCY