



Legislation Details (With Text)

File #:	202101194	Version:	1
Type:	Ordinance	Status:	Passed Emergency
File created:	3/19/2021	In control:	Cincinnati City Council
On agenda:	3/31/2021	Final action:	3/31/2021
Enactment date:	3/31/2021	Enactment #:	0104-2021
Title:	ORDINANCE (EMERGENCY) submitted by Paula Boggs Muething, City Manager, on 3/24/2021, APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with 116 E McMicken LLC, an affiliate of Northcrown Property LLC thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 116 E. McMicken Avenue in the Over-the-Rhine neighborhood of Cincinnati, in connection with the remodeling of the existing building into approximately 549 square feet of commercial space and approximately 5,183 square feet of residential space, consisting of 10 residential rental units, at a total construction cost of approximately \$869,325. (COUNCILMEMBER KEATING IS EXCUSED FROM VOTING ON THIS ITEM)		
Sponsors:	City Manager		
Indexes:			
Code sections:			
Attachments:	1. Transmittal, 2. Ordinance, 3. Attachment, 4. 104-2021 T, 5. 104-2021		

Date	Ver.	Action By	Action	Result
3/31/2021	1	Cincinnati City Council	Passed Emergency	Pass
3/31/2021	1	Cincinnati City Council	Emergency clause to remain	Pass
3/31/2021	1	Cincinnati City Council	Suspension of the three readings	Pass
3/29/2021	1	Budget and Finance Committee	Recommend Passage Emergency	
3/24/2021	1	Cincinnati City Council	Referred to Budget & Finance Committee	

ORDINANCE (EMERGENCY) submitted by Paula Boggs Muething, City Manager, on 3/24/2021, **APPROVING AND AUTHORIZING** the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement* with 116 E McMicken LLC, an affiliate of Northcrown Property LLC thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 116 E. McMicken Avenue in the Over-the-Rhine neighborhood of Cincinnati, in connection with the remodeling of the existing building into approximately 549 square feet of commercial space and approximately 5,183 square feet of residential space, consisting of 10 residential rental units, at a total construction cost of approximately \$869,325. (COUNCILMEMBER KEATING IS EXCUSED FROM VOTING ON THIS ITEM)

PASS EMERGENCY