

City of Cincinnati

Legislation Details (With Text)

File #: 202300559 **Version**: 1

Type:OrdinanceStatus:Passed EmergencyFile created:2/6/2023In control:Cincinnati City Council

On agenda: 2/23/2023 Final action: 2/23/2023 Enactment date: 2/23/2023 Enactment #: 0057-2023

Title: ORDINANCE (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 2/8/2023,

APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax

Exemption Agreement with Condominium Holdings, LLC, an affiliate of Cincinnati City Center Development Corporation, commonly known as 3CDC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements to real property located at 1428 Vine Street in the Over-the-Rhine neighborhood of Cincinnati, in connection with the remodeling of the first floors of two existing

buildings into approximately 2,486 square feet of ground floor commercial space, at a total

construction cost of approximately \$466,444.

Sponsors: City Manager

Indexes:

Code sections:

Attachments: 1. Transmittal, 2. Ordinance, 3. Attachment, 4. 57-2023 T, 5. 57-2023

Date	Ver.	Action By	Action	Result
2/23/2023	1	Cincinnati City Council	Passed Emergency	Pass
2/23/2023	1	Cincinnati City Council	Emergency clause to remain	Pass
2/23/2023	1	Cincinnati City Council	Suspension of the three readings	Pass
2/21/2023	1	Budget and Finance Committee	Recommend Passage Emergency	
2/13/2023	1	Budget and Finance Committee	Held	
2/8/2023	1	Cincinnati City Council	Referred to Budget & Finance Committee)

ORDINANCE (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 2/8/2023, APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with Condominium Holdings, LLC, an affiliate of Cincinnati City Center Development Corporation, commonly known as 3CDC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements to real property located at 1428 Vine Street in the Over-the-Rhine neighborhood of Cincinnati, in connection with the remodeling of the first floors of two existing buildings into approximately 2,486 square feet of ground floor commercial space, at a total construction cost of approximately \$466,444.

PASS EMERGENCY