



## Legislation Text

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**File #:** 202101480, **Version:** 1

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**ORDINANCE (EMERGENCY)** submitted by Paula Boggs Muething, City Manager, on 4/21/2021, **APPROVING AND AUTHORIZING** the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement* with 1923 Elm, LLC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 1923-1927 Elm Street and 205-207 Henry Street in the Over-the-Rhine neighborhood of Cincinnati, in connection with the remodeling of an existing building into approximately 13,398 square feet of commercial space, consisting of a 20-room boutique hotel, which remodeling shall be completed in compliance with Leadership in Energy Environmental Design Silver, Gold, or Platinum standards or Living Building Challenge standards, a total construction cost of approximately \$4,147,682.

PASS EMERGENCY