



Legislation Text

File #: 202202153, **Version:** 1

ORDINANCE (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 12/7/2022, **APPROVING AND AUTHORIZING** the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement (LEED or Living Building Challenge) with Lester and Montgomery Apartments, LLC, an affiliate of Towne Properties, Inc., thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 5984-5988 Lester Road and 6006-6026 Montgomery Road in the Pleasant Ridge neighborhood of Cincinnati, in connection with the construction of approximately 64,145 square feet of residential space, consisting of 82 dwelling units, and approximately 6,013 square feet of commercial space, which construction shall be completed in compliance with Leadership in Energy and Environmental Design Silver, Gold or Platinum standards or Living Building Challenge standards, at a total construction cost of approximately \$23,000,000. (Subject to the [Temporary Prohibition List <https://www.cincinnati-oh.gov/law/ethics/city-business>](https://www.cincinnati-oh.gov/law/ethics/city-business))
PASS EMERGENCY