



Legislation Details (With Text)

File #: 202002116 **Version:** 1
Type: Ordinance **Status:** Passed Emergency
File created: 11/6/2020 **In control:** Cincinnati City Council
On agenda: 11/12/2020 **Final action:** 11/12/2020
Enactment date: 11/12/2020 **Enactment #:** 0372-2020

Title: ORDINANCE (EMERGENCY) submitted by Paula Boggs Muething, City Manager, on 11/9/2020, APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with BH New Arts, LP, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 845 Ezzard Charles Drive in the West End neighborhood of Cincinnati, in connection with the remodeling of 21 buildings into approximately 170,300 square feet of residential space, consisting of 248 affordable units which will be rented to individuals earning at or below 60% of the Area Median Income, at a total remodeling cost of approximately \$11,118,302.

Sponsors: City Manager

Indexes:

Code sections:

Attachments: 1. Transmittal, 2. Ordinance, 3. Exhibit A, 4. 372-2020 T, 5. 372-2020

Date	Ver.	Action By	Action	Result
11/12/2020	1	Cincinnati City Council	Passed Emergency	Pass
11/12/2020	1	Cincinnati City Council	Emergency clause to remain	Pass
11/12/2020	1	Cincinnati City Council	Suspension of the three readings	Pass
11/9/2020	1	Budget and Finance Committee	Recommend Passage Emergency	

ORDINANCE (EMERGENCY) submitted by Paula Boggs Muething, City Manager, on 11/9/2020, **APPROVING AND AUTHORIZING** the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement* with BH New Arts, LP, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 845 Ezzard Charles Drive in the West End neighborhood of Cincinnati, in connection with the remodeling of 21 buildings into approximately 170,300 square feet of residential space, consisting of 248 affordable units which will be rented to individuals earning at or below 60% of the Area Median Income, at a total remodeling cost of approximately \$11,118,302.

PASS EMERGENCY