



## Legislation Details (With Text)

<b>File #:</b>	202101480	<b>Version:</b>	1
<b>Type:</b>	Ordinance	<b>Status:</b>	Passed Emergency
<b>File created:</b>	4/16/2021	<b>In control:</b>	Cincinnati City Council
<b>On agenda:</b>	4/28/2021	<b>Final action:</b>	4/28/2021
<b>Enactment date:</b>	4/28/2021	<b>Enactment #:</b>	0142-2021
<b>Title:</b>	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.		
<b>Sponsors:</b>	City Manager		
<b>Indexes:</b>			
<b>Code sections:</b>			
<b>Attachments:</b>	1. Transmittal, 2. Ordinance, 3. Exhibit A, 4. 142-2021, 5. 142-2021 T		

Date	Ver.	Action By	Action	Result
4/28/2021	1	Cincinnati City Council	Passed Emergency	Pass
4/28/2021	1	Cincinnati City Council	Emergency clause to remain	Pass
4/28/2021	1	Cincinnati City Council	Suspension of the three readings	Pass
4/26/2021	1	Budget and Finance Committee	Recommend Passage Emergency	
4/21/2021	1	Cincinnati City Council	Referred to Budget & Finance Committee	

**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