

City of Cincinnati

Legislation Details (With Text)

File #: 202103152 **Version**: 1

Type: Ordinance Status: Passed Emergency
File created: 11/23/2021 In control: Cincinnati City Council

 On agenda:
 12/8/2021
 Final action:
 12/8/2021

 Enactment date:
 12/8/2021
 Enactment #:
 0465-2021

Title: ORDINANCE (EMERGENCY) submitted by Paula Boggs Muething, City Manager, on 12/1/2021,

APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with The Farmers Hotel, LLC, thereby authorizing a 12-year tax exemption for 100% of the value of improvements made to real property located at 4000 and 4004 Colerain Avenue in the Northside neighborhood of Cincinnati, in connection with the remodeling of an existing building into approximately 3,840 square feet of residential space, consisting of 6 residential units, and

approximately 2,500 square feet of commercial space, at a total construction cost of approximately

\$645,000.

Sponsors: City Manager

Indexes:

Code sections:

Attachments: 1. Transmittal - CRA Tax Examption for The Farmers Hotel LLC, 2. Ordinance - CRA Tax Exemption

for The Farmers Hotel LLC, 3. Attachment, 4. 465-2021 T, 5. 465-2021

Date	Ver.	Action By	Action	Result
12/8/2021	1	Cincinnati City Council	Passed Emergency	Pass
12/8/2021	1	Cincinnati City Council	Emergency clause to remain	Pass
12/8/2021	1	Cincinnati City Council	Suspension of the three readings	Pass
12/6/2021	1	Budget and Finance Committee		
12/1/2021	1	Cincinnati City Council	Referred to Budget & Finance Committee	

ORDINANCE (**EMERGENCY**) submitted by Paula Boggs Muething, City Manager, on 12/1/2021, APPROVING AND AUTHORIZING the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement* with The Farmers Hotel, LLC, thereby authorizing a 12-year tax exemption for 100% of the value of improvements made to real property located at 4000 and 4004 Colerain Avenue in the Northside neighborhood of Cincinnati, in connection with the remodeling of an existing building into approximately 3,840 square feet of residential space, consisting of 6 residential units, and approximately 2,500 square feet of commercial space, at a total construction cost of approximately \$645,000.

PASS EMERGENCY