



## Legislation Details (With Text)

<b>File #:</b>	202103247	<b>Version:</b>	1
<b>Type:</b>	Ordinance	<b>Status:</b>	Passed Emergency
<b>File created:</b>	12/3/2021	<b>In control:</b>	Cincinnati City Council
<b>On agenda:</b>	12/8/2021	<b>Final action:</b>	12/8/2021
<b>Enactment date:</b>	12/8/2021	<b>Enactment #:</b>	0477-2021
<b>Title:</b>	ORDINANCE (EMERGENCY) submitted by Paula Boggs Muething, City Manager, on 12/6/2021, APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with 726 E McMillan LLC, thereby authorizing a 12-year tax exemption for 100% of the value of improvements made to real property located at 726 E. McMillan Street in the Walnut Hills neighborhood of Cincinnati, in connection with the remodeling of an existing building into approximately 12,000 square feet of residential space, consisting of 10 residential units, and approximately 1,700 square feet of commercial space, at a total construction cost of approximately \$1,7000,000.		
<b>Sponsors:</b>	City Manager		
<b>Indexes:</b>			
<b>Code sections:</b>			
<b>Attachments:</b>	1. Transmittal - CRA Agreement with 726 E. McMillan LLC, 2. Ordinance - CRA Agreement with 726 E. McMillan LLC, 3. Attachment - CRA Tax Exemption Agreement, 4. 477-2021 T, 5. 477-2021		

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		

**ORDINANCE (EMERGENCY)** submitted by Paula Boggs Muething, City Manager, on 12/6/2021, **APPROVING AND AUTHORIZING** the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement* with 726 E McMillan LLC, thereby authorizing a 12-year tax exemption for 100% of the value of improvements made to real property located at 726 E. McMillan Street in the Walnut Hills neighborhood of Cincinnati, in connection with the remodeling of an existing building into approximately 12,000 square feet of residential space, consisting of 10 residential units, and approximately 1,700 square feet of commercial space, at a total construction cost of approximately \$1,7000,000.

PASS EMERGENCY