



Legislation Details (With Text)

File #:	202300760	Version:	1
Type:	Ordinance	Status:	Passed
File created:	3/3/2023	In control:	Cincinnati City Council
On agenda:	3/22/2023	Final action:	3/22/2023
Enactment date:	3/22/2023	Enactment #:	0088-2023
Title:	ORDINANCE submitted by Sheryl M. M. Long, City Manager, on 3/8/2023, APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption with 8K Development Company, LLC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 129-131 W. Elder Street in the Over-the-Rhine neighborhood of Cincinnati, in connection with the remodeling of the upper floors of 2 buildings into approximately 4,680 square feet of residential space, consisting of approximately 10 residential units, at a total construction cost of approximately \$880,600. (Subject to the Temporary Prohibition List < https://www.cincinnati-oh.gov/law/ethics/city-business >)		
Sponsors:	City Manager		
Indexes:			
Code sections:			
Attachments:	1. Transmittal, 2. Ordinance, 3. Attachment, 4. 88-2023 T, 5. 88-2023		

Date	Ver.	Action By	Action	Result
3/22/2023	1	Cincinnati City Council	Passed	Pass
3/22/2023	1	Cincinnati City Council	Suspension of the three readings	Pass
3/20/2023	1	Budget and Finance Committee	Recommend Passage	
3/13/2023	1	Budget and Finance Committee	Held	
3/8/2023	1	Cincinnati City Council	Referred to Budget & Finance Committee	

ORDINANCE submitted by Sheryl M. M. Long, City Manager, on 3/8/2023, **APPROVING AND AUTHORIZING** the City Manager to execute a *Community Reinvestment Area Tax Exemption* with 8K Development Company, LLC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 129-131 W. Elder Street in the Over-the-Rhine neighborhood of Cincinnati, in connection with the remodeling of the upper floors of 2 buildings into approximately 4,680 square feet of residential space, consisting of approximately 10 residential units, at a total construction cost of approximately \$880,600. (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