



Legislation Details (With Text)

File #: 202301235 **Version:** 1
Type: Ordinance **Status:** Passed Emergency
File created: 4/21/2023 **In control:** Cincinnati City Council
On agenda: 5/10/2023 **Final action:** 5/10/2023
Enactment date: 5/10/2023 **Enactment #:** 0145-2023

Title: ORDINANCE (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 4/26/2023, APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with MCA Center, LLC, an affiliate of Model Group, Inc., thereby authorizing a fifteen-year tax exemption for 100% of the value of improvements made to real property located at 414 Walnut Street and 115 Fifth Street in the Central Business District of Cincinnati, in connection with the remodeling of two existing buildings into mixed-use space containing, in aggregate, approximately 47,103 square feet of commercial space, approximately 27,826 square feet of office space, and approximately 124,302 square feet of residential space, consisting of approximately 156 residential units, at a total construction cost of approximately \$52,700,523. (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. 145-2023 T, 5. 145-2023

Date	Ver.	Action By	Action	Result
5/10/2023	1	Cincinnati City Council	Passed Emergency	Pass
5/10/2023	1	Cincinnati City Council	Emergency clause to remain	Pass
5/10/2023	1	Cincinnati City Council	Suspension of the three readings	Pass
5/8/2023	1	Budget and Finance Committee	Recommend Passage Emergency	Pass
5/1/2023	1	Budget and Finance Committee	Held	
4/26/2023	1	Cincinnati City Council	Referred to Budget & Finance Committee	

ORDINANCE (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 4/26/2023, **APPROVING AND AUTHORIZING** the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement* with MCA Center, LLC, an affiliate of Model Group, Inc., thereby authorizing a fifteen-year tax exemption for 100% of the value of improvements made to real property located at 414 Walnut Street and 115 Fifth Street in the Central Business District of Cincinnati, in connection with the remodeling of two existing buildings into mixed-use space containing, in aggregate, approximately 47,103 square feet of commercial space, approximately 27,826 square feet of office space, and approximately 124,302 square feet of residential space, consisting of approximately 156 residential units, at a total construction cost of approximately \$52,700,523. (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 EMERGENCY