



Legislation Details (With Text)

File #: 202301358 **Version:** 1

Type: Ordinance **Status:** Passed Emergency

File created: 5/5/2023 **In control:** Cincinnati City Council

On agenda: 5/24/2023 **Final action:** 5/24/2023

Enactment date: 5/24/2023 **Enactment #:** 0168-2023

Title: ORDINANCE (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 5/10/2023, APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement (LEED or Living Building Challenge) with Fair Oaks Enterprises, Ltd., thereby authorizing an eleven-year tax exemption for 100 percent of the value of improvements made to real property located at 3005 Vandercar Way in the Oakley neighborhood of Cincinnati, in connection with the construction of a new hotel consisting of approximately 117 rooms, containing approximately 71,000 square feet of commercial space in aggregate, which construction shall be completed in compliance with Leadership in Energy and Environmental Design Silver, Gold or Platinum standards or Living Building Challenge standards, at a total construction cost of approximately \$15,500,000. (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. Exhibit A, 4. 168-2023 t, 5. 168-2023

Date	Ver.	Action By	Action	Result
5/24/2023	1	Cincinnati City Council	Passed Emergency	Pass
5/24/2023	1	Cincinnati City Council	Emergency clause to remain	Pass
5/24/2023	1	Cincinnati City Council	Suspension of the three readings	Pass
5/22/2023	1	Budget and Finance Committee	Recommend Passage Emergency	
5/15/2023	1	Budget and Finance Committee	Held	
5/10/2023	1	Cincinnati City Council	Referred to Budget & Finance Committee	

ORDINANCE (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 5/10/2023, **APPROVING AND AUTHORIZING** the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement (LEED or Living Building Challenge) with Fair Oaks Enterprises, Ltd., thereby authorizing an eleven-year tax exemption for 100 percent of the value of improvements made to real property located at 3005 Vandercar Way in the Oakley neighborhood of Cincinnati, in connection with the construction of a new hotel consisting of approximately 117 rooms, containing approximately 71,000 square feet of commercial space in aggregate, which construction shall be completed in compliance with Leadership in Energy and Environmental Design Silver, Gold or Platinum standards or Living Building Challenge standards, at a total construction cost of approximately \$15,500,000. (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