



## Legislation Text

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**File #:** 202301235, **Version:** 1

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**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