TIRC PROGRESS REPORT

Name of TIRC: The City of Gahanna

Date of TIRC: 08/10/2020

Company Name: CP Road LLC

General Agreement Terms
CRA Type: New Construction

Community Reinvestment Area: Gahanna CRA #1

No. Years: 7 2019 2025

% Value Abated: 75

Project Details/History:

This property had an existing 12,000 square foot warehouse/office multi-tenant facility which housed 35 employees. The property owner expressed interest in constructing an additional 12,000 square foot flex space building on the property in order to attract new businesses to Gahanna. In March of 2018, City Council authorized a 7 year, 75% abatement for the new construction.

No Performance Statistics Available due to CRA Start Date 2019

Compliance History :

2018 New Tax Year 2019

2017 New Tax Year 2019

Tenants:

Controlled Product Systems Group, Creative Graphics,

Parcel # (s):

025-013186-00

AGREEMENT BENCHMARKS

Real Estate Only Investment:	$ 993,394
Investment Completion Date:	09/30/2018
Number of Jobs Retained:	0
Payroll Dollars Retained:	$ 0
New Jobs to be Created:	20 FTE
New Yearly Payroll Created:	$ 900,000
Jobs/Payroll Created By:	09/30/2021
Building Description/Use:	Warehouse/Office
Community Involvement:	

Other Benchmarks:

Additional Materials Submitted: No

AS VERIFIED

Real Estate Only Invested:	$ 993,394
Date Investment Completed:	09/01/2018
Actual Retained Jobs:	0
Payroll Dollars Retained:	$ 0
Number of New Jobs Created:	30 FTE
Payroll Dollars Created:	
Total Appraised Value:	$ 2,533,000
Total Value Abated:	$ 737,300
Payable Annual Tax:	$ 56,923
Foregone Tax:	$ 23,372
Delinquent Tax:	$ 0.00

Vacancies: 0

Performance Statistics:

Municipalities Recommendation:

In compliance.

TIRC Recommendation: In Compliance

Further Requirements, Instructions and/or Details: