



Legislation Text

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TO APPROVE THE RECOMMENDATIONS OF THE TAX INCENTIVE REVIEW COUNCIL (TIRC).

WHEREAS, a Tax Incentive Review Council (the TIRC) was established pursuant to Section 5709.85 of the Ohio Revised Code to review annually the compliance of all agreements involving the granting of exemptions for commercial or industrial real property improvements under the Community Reinvestment Area (CRA) Program and make recommendations to the City Council as to continuing, modifying, or terminating each CRA agreement in effect based upon the performance of the agreement; and

WHEREAS, the TIRC has received and investigated said CRA Report and has found and determined that said report has satisfied all of the requirements of the CRA agreements.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF GAHANNA, COUNTY OF FRANKLIN, STATE OF OHIO:

Section 1. That City Council hereby finds and determines that the establishment of CRAs has improved the economic climate of the City and influenced development and redevelopment of areas that have not enjoyed sufficient investment from new construction or remodeling of existing facilities.

Section 2. That City Council accepts this annual review of the TIRC and agrees to continue said tax exemption agreements.

Section 3. That said report is attached to this Ordinance as EXHIBIT A.

Section 4. That this Ordinance shall be in full force and effect after passage by this Council and 30 days after date of signature approval by the Mayor.