



Legislation Text

File #: ORD-0102-2018, **Version:** 1

TO AUTHORIZE THE MAYOR TO ENTER INTO AMENDED AND RESTATED COMMUNITY REINVESTMENT AREA AGREEMENT FOR TAX ABATEMENT FOR PROPERTY LOCATED AT 710 CROSS POINTE ROAD AND IS A PART OF COMMUNITY REINVESTMENT AREA #1
WHEREAS, property located at 710 Cross Pointe Road is a part of Community Reinvestment Area #1; and

WHEREAS, a tax abatement agreement for this particular site was entered into in 2009 with The Specialist Properties, LLC.; and

WHEREAS, it is the recommendation of the Tax Incentive Review Council that the previous CRA Agreement be amended and restated for the remainder of the original abatement period; and

WHEREAS, on April 13, 2018, the Gahanna TIRC Board voted to recommend a reduction to 75% with a commitment of creating TEN (10) full-time equivalent jobs for the current property tax abatement;

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

Section 1. That the tax abatement agreement with The Specialist Properties, LLC., for property located at 710 Cross Pointe Road, is hereby modified as set forth in EXHIBIT A attached hereto and made a part herein.

Section 2. That pursuant to MR-0052-2000 the Director of Development is authorized as Housing Officer to sign this agreement.

Section 3. That this ordinance shall be in full force and effect upon passage by Council and 30 days after date of signature of approval by the Mayor.