

AMENDED RESOLUTION NO. 15—08

By: Robyn Jones

A Resolution adopting the recommendations of the Bexley Tax Incentive Review Council regarding tax-abated properties on East Main Street.

WHEREAS, under O.R.C. Section 3735.67, the owners of three properties on East Main Street have submitted applications for, and been granted, tax abatements on real property improvements; and

WHEREAS, the owner of the Shoppes of Bexley (Parcel Nos. 020-001533 and 020-001534 aka 2396-2408 East Main Street) is MRMJ LLC and the property was granted a tax abatement under Ordinance 46-05; and

WHEREAS, the owner of the Chase Bank building (Parcel No. 020-000084 aka 2656-2660 East Main Street) is Spiwak Oak Park Bexley LLC and the property was granted a tax abatement under Ordinance 110-05; and

WHEREAS, the owner of Parcels 020-004371, 020-004733, 020-004734, 020-004736, 020-004737, 020-004738, and 020-001538 is One Dawson Place, LLC and the property was granted a tax abatement under Ordinance 60-04; and

WHEREAS, the owners of Parcels 020-004732 and 020-004735 are the Trust of Jacob & Fay Gelman, and Lenore Schottenstein, respectively, also authorized under the CRA Agreement with One Dawson Place, LLC under Ordinance 60-04 ; and

WHEREAS, each of these properties has been granted a real property tax abatement by City Council for a 5-year term, beginning at 100% and declining by 20% each year thereafter until their expirations; and

WHEREAS, the Main Street Community Redevelopment Area Housing Council and the Housing Officer have inspected these properties; and

WHEREAS, the Bexley Tax Incentive Review Council has reviewed the tax abatement agreements and investment, payroll, and job commitments contained in those agreements versus progress made toward achieving those commitments; and

WHEREAS, the Development Director, on behalf of the Bexley Tax Incentive Review Council forwarded the Council's recommendations to Bexley City Council on September 9; **NOW THEREFORE**

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF BEXLEY, OHIO:

Section 1. That the existing tax abatements for Parcels 020-001533 (Shoppes of Bexley), 020-001534 (Shoppes of Bexley), and 020-000084 (Chase Bank) shall be continued for the terms and percentages specified in the original tax abatement agreements, such terms being for 5 years (expiring at the end of 2011) and beginning at 100% and declining by 20% each year thereafter until the expiration.

Section 2. That the existing tax abatements for One Dawson Parcels 020-004732 (Unit #201) and 004735 (Unit #301) shall be continued for the terms and percentages specified in the original tax abatement agreement, such terms being for 5 years (expiring at the end of 2011) beginning at 100% and declining by 20% each year until the expiration. This would be an 80% abatement for 2008.

Section 3. That the tax abatement for One Dawson Parcel 020-004734 (Unit #203) would begin for 2008 at 100%, declining 20% each year and expiring in 2012.

Section 4. That the tax abatement for One Dawson Parcel 020-004371 (1000 Dawson Avenue) continue its 5-year abatement as scheduled with an 80% abatement for 2008.

Section 5. That One Dawson Parcels 020-004733 (Unit #202), 020-004734, 020-004736 (Unit #302), 020-004737 Unit #400), 020-004738 (Unit #500), and 020-001538 (Unit #100) will pay full taxes at 100% until a unit is sold, at which time it will begin with a 100% abatement declining 20% each year.

Section 6. That an amended agreement be prepared and submitted to the Bexley City Schools for approval, then subsequent approval by Bexley City Council reflecting the above changes.

Section 7. This Resolution shall go into full force and effect at the earliest date allowed by law.

Passed: 10-14-08, 2008

Matthew J. Lampke
President of Council

Attest:

[Signature]
Clerk of Council

Approved: 10/14, 2008

John M. Brennan
John M. Brennan, Mayor

First Reading 9-9-08

Second Reading 9-23-08

Third Reading 10-14-08