

RESOLUTION NO. 05 - 24

By: Jessica Saad

A Resolution adopting the 2024 recommendations of the Bexley Tax Incentive Review Council regarding tax-abated properties in the City of Bexley.

WHEREAS, UNDER O.R.C. Section 3735.67, the owners within three developments on East Main Street have submitted applications for, and been granted, tax exemptions on real property improvements; and

WHEREAS, the owners of the condominiums and garages at Bexley Gateway Plaza (parcels 020-000380, 020-004741, 020-004742, 020-004756 through 020-004783, 020004785 through 020-004815, 020-004818 through 020-004838, and 020-004843 through 020-004845) have applied for and received tax abatements under the Bexley Main Street Residential CRA, consisting of a 15-year abatement averaging 70%; and

WHEREAS, the owners of Parcel 020-004737 and 020-004738 were granted a 15-year declining tax exemption (100% years 1-5; 75% years 6-9; 50% years 10-13; 25% years 14-15) under Ordinance 14-10; and

WHEREAS, the owners of the condominiums at the Gramercy (parcels 020-004866, 020004867, 020-004868, 020-004869) have applied for and received tax abatements under the Bexley Main Street Residential CRA, consisting of a 70%, 15-year abatement commencing in tax year 2018; and

WHEREAS, at a meeting on July 15, 2024, the Bexley Tax Incentive Review Council ("TIRC") reviewed the tax exemption agreements and investment, payroll, and job commitments contained in those agreements versus progress made toward achieving those commitments; and

WHEREAS, the Bexley Tax Incentive Review Council has recommended the continuance of the abatements that have been provided by the City of Bexley, and has reviewed the City's Tax Increment Financing district and fund status, and the corresponding TIRC report is attached to this Resolution as "Exhibit A";

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

Section 1. That the existing residential abatements for the condominiums and garages commonly known as "The Alexander", parcels 020-000380, 020-004741, 020-004742, 020-004756 through 020-004783, 020-004785 through 020-004815, 020-004818 through 020-004838, and 020-004843 through 020-004845, shall be continued.

Section 2. That the abatements for parcel 020-004737 and 020-004738 (One Dawson) be continued for the terms and percentages specified in Ordinance No. 14-10, dated April 13, 2010, beginning at 100% for the first effective year of the abatement and declining to 25% by the expiration of the term, for an average of 70%, shall be continued.

Section 3. That the residential abatements for the condominiums located at the Gramercy, for parcels 020-004866, 020-004867, 020-004868, 020-004869, commencing in 2018 and continuing for 15 years at a 70% abatement, shall be continued.

Section 4. This Resolution shall go into full force and effect at the earliest date allowed by law.

Passed: _____, 2024

Monique Lampke, President of Council

Attest: _____
Matt McPeck, Clerk of Council

Approved: _____, 2024

Ben Kessler, Mayor

First Reading: August 13, 2024
Second Reading:
Third Reading: