

**RESOLUTION NO. 14 -07**

**By: Matt Lampke**

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

**WHEREAS**, under O.R.C. Section 3735.67, the owners of two 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 Metropolitan Bexley LLC and the property was granted a tax abatement under Ordinance 110-05; 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 financial 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 August 13, 2007;

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

**Section 1.** That the existing tax abatements for these two properties 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.** This Resolution shall go into full force and effect at the earliest date allowed by law.

Passed: 10-09, 2007

  
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President of Council

Attest:   
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Clerk of Council

9.11.07 First Reading  
9.25.07 Second Reading  
10.09.07 Third Reading  
Passed

Approved: 10/9, 2007

  
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David H. Madison, Mayor