

RESOLUTION NO. 11 - 17

By: Deneese Owen

A Resolution adopting the 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 owner of Bexley Gateway Plaza (Parcel N. 020-004740 aka 2152-2158 East Main Street) is Bexley Gateway Plaza Ltd and the property was granted a 15-year 50% tax exemption under Ordinance 74-04; 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, 020-004785 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 Main Street Community Redevelopment Area Housing Council and the Housing Officer have inspected these properties; and

WHEREAS, at a meeting on August 24, 2017, 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 real property tax exemption for parcel 020-004740 (Bexley Gateway Plaza) shall be continued. Furthermore, the Tax Incentive Review Commission has recommended that the CRA agreement be amended to reduce the number of FTE required employees, and to increase the target payroll amount, as

detailed in Exhibit A. The amendment of this agreement will require councilmatic action after the details of the amendment have been jointly agreed between the property owner and the City administration.

Section 2. That the existing residential abatements for the condominiums and garages located at Bexley Gateway Plaza, 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 3. 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%.

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

Passed: OCT 17, 2017



Tim Madison, President of Council

Attest: William Hay
Clerk of Council

Approved: Oct. 17, 2017



Ben Kessler, Mayor

First Reading 9-12-2017

Second Reading 9-26-17

Third Reading - 10-17-17