

AMENDED ORDINANCE NO. 20-18

By: Steve Keyes

AN ORDINANCE AUTHORIZING THE EXECUTION OF A COMMUNITY REINVESTMENT AREA AGREEMENT WITH CASSADY 396, LLC; AND DECLARING AN EMERGENCY

WHEREAS, the Council of the City of Bexley, Ohio (the "City") by its Ordinance No. 71-06 created the North Cassady/Delmar Drive Re/Development District Community Reinvestment Area (the "CRA") pursuant to the Ohio Revised Code §§ 3735.65 – 3735.70 (the "CRA Act"); and

WHEREAS, effective December 13, 2006, the Director of the Ohio Development Services Agency determined that the CRA contains the characteristics set forth in Ohio Revised Code § 3735.66 and certified said area as a CRA under Ohio Revised Code § 3735.66; and

WHEREAS, the City has encouraged the development of real property and the acquisition of personal property to be located in the CRA; and

WHEREAS, Cassady 396, LLC (the "Company") plans to repurpose an existing, unoccupied gas station building and site into a yoga and fitness studio and events space (the "Project") and to create new employment opportunities on the property described and depicted in Exhibit A attached hereto and incorporated herein by this reference (the "Property"); and

WHEREAS, the City desires to provide the Company with incentives for development of the Project on the Property located within the boundaries of the CRA; and

WHEREAS, the Company and City representatives have submitted a proposed Community Reinvestment Area Agreement by and between the City and the Company (the "CRA Agreement") for consideration by the Council of the City; and

WHEREAS, the CRA Agreement provides the Company with a ten (10) year, fifty percent (50%) real property tax exemption for the assessed value of the Project, as further described in the CRA Agreement (the "CRA Exemption"); and

WHEREAS, the Property is located in the Bexley City School District (the "School District"); and

WHEREAS, the School District has been timely provided proper notice of the Council's intention to enter into the CRA Agreement pursuant to Ohio Revised Code § 3735.671 and § 5709.83; and

WHEREAS, it is imperative that this Ordinance go into effect immediately so that the Company can commence construction in order to meet its project completion deadline, which will enable it to promptly create construction job opportunities and permanent job opportunities for City residents;

NOW THEREFORE BE IT ORDAINED by the Council of the City of Bexley, County of Franklin, and State of Ohio:

Section 1.

CRA Agreement. That, in consideration of the covenants set forth in the CRA Agreement in the form on file with the City Attorney, this Council hereby approves the CRA Agreement substantially in the form on file with the City Attorney and authorizes the Mayor to execute and deliver the CRA Agreement on behalf of the City, with such changes therein not inconsistent with this Ordinance and not substantially adverse to the City. This Council further authorizes the Mayor, for and in the name of the City, to execute any amendments to the CRA Agreement executed in accordance with the authority hereunder, which amendments are not inconsistent with this Ordinance and not substantially adverse to the City. The City is hereby authorized to perform the CRA Agreement.

Section 2.

Filing with DSA. That, pursuant to Ohio Revised Code § 3735.671(F), the Clerk of Council is hereby authorized and directed to forward a copy of the CRA Agreement to the Director of the Ohio Development Services Agency within fifteen (15) days after the CRA Agreement is effective.

Section 3.

Open Meeting. That, it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were adopted in an open meeting of this Council and that all deliberations of this Council and any decision making bodies of the City which resulted in such formal actions were in meetings open to the public or in compliance with all legal requirements of the City.

Section 4.

Emergency Measure. That, for the reasons noted in the last recital of this Ordinance, this Ordinance is hereby determined to be an emergency measure and shall take effect and be in force immediately upon its passage and execution by the Mayor.

Passed this 14th day of September, 2018.

Bill Harvey
Wm. Harvey Clerk of Council

Lori Ann Feibel
Lori Ann Feibel, President of Council

Approved:

Ben Kessler
Ben Kessler, Mayor

First Reading: 6-26-18

Second Reading: 8-28-18

Third Reading: 9-4-18

Passed 9-14-18

THE UNIVERSITY OF CHICAGO

PHYSICS DEPARTMENT