

AMENDED RESOLUTION NO. 24 - 18

By: Steve Keyes

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 8, 2018, 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"; and

WHEREAS, the City and Bexley Gateway Plaza Ltd., an Ohio limited liability company ("Bexley Gateway"), entered into that certain Main Street Re/Development Community Reinvestment Area Agreement dated December 14, 2004 (the "CRA Agreement"), in connection with the construction of a three (3) to five (5)-story mixed-used development (the "Project") within the boundaries of the CRA; and

WHEREAS, the Project's commercial space is now completely occupied, and the number of employees employed at the Project is below the employee commitment in the original agreement; and

WHEREAS, the amount of payroll brought in by the project far exceeds the payroll commitment; and

WHEREAS, the Bexley Tax Incentive Review Council has formally recommended that the Gateway CRA Agreement be amended to reduce the employee commitment and increase the payroll equipment to better reflect the project at full capacity;

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. Consistent with the Tax Incentive Review Commission recommendations, this Council hereby authorizes and directs the Mayor and City Auditor to execute an amendment to the CRA Agreement to lower the employee commitment at the Project to 40 employees, and to raise the payroll commitment at the Project to \$2,000,000.

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: Dec 11, 2018, 2018


Lori Ann Feibel, President of Council

Attest: 
Clerk of Council

Approved: December 11, 2018


Ben Kessler, Mayor

First Reading: 11-27-18