ORDINANCE NO. 2022-67

INTRODUCED BY MAYOR AND COUNCIL AS A WHOLE

AN EMERGENCY ORDINANCE DETERMINING THE PERIOD OF TAX EXEMPTION FOR AN IMPROVEMENT TO REAL PROPERTY OWNED BY REFLECTIONS PROPERTIES LLC, LOCATED IN OAKWOOD COMMUNITY REINVESTMENT AREA NO. 1

WHEREAS, The Mayor, as Housing Officer, certifies that the improvement to the commercial property in Oakwood Community Reinvestment Area No. 1 owned by Reflections Properties qualifies for real property tax exemption under Ordinance 1991-72 as amended by Ordinances 1996-61 and 2001-22; and

WHEREAS, Council must determine the period of such exemption:

NOW, THEREFORE, BE IT ORDAINED by the Council of the Village of Oakwood, County of Cuyahoga, and State of Ohio, that:

SECTION 1. Reflections Properties plans to renovate the interior of their building at 24262 Broadway Ave. and modernize the exterior look with fresh curb appeal. Its tenant, **Reflections Interior Design**, is a talented team of five certified interior designers-which happen to be all women-with a proven 20-year track record of re-shaping existing spaces and creating new ones with beauty, elegance and harmony which can lead to harmony in our lives.

SECTION 2. To the extent that the improvements to the real properties located at 24262 Broadway Ave, also known as Permanent Parcel Numbers 795-19-022, 795-19-034, 795-19-036, 795-19-021 and 795-19-037 (hereafter "Property"), which are all within the Village of Oakwood and Oakwood Community Reinvestment Area No. I, and owned by Reflections Properties or its successor(s) in interest, increase the market value of the real property improvements, such amount shall be and hereby is, exempt from real property taxation pursuant to Ordinance 1991-72, as amended by Ordinances 1996-61, 2001-22, 2019-09 and Section 3735.67 of the Ohio Revised Code for a period of fifteen (15) years, beginning in the year following the calendar year of certification of the above to the County Auditor by the Village Housing Officer after the completion of each building. Said exemption shall cover forty nine percent (49%) of the dollar amount by which the improvements increase the market values of the real property improvements. Any additional development on the balance of the Property, similar in nature to that presently proposed, will be granted similar incentives provided such development occurs within five (5) years of the adoption of this Ordinance. In addition, all tap-in, permit and review fees as well as the abatement application fee shall be waived for the redevelopment of this facility and items related thereto as and for additional economic incentive to Reflections Properties for the Project within the Village of Oakwood, Ohio.

SECTION 3. The period of said exemption shall terminate before the end of fifteen (15) years or at any time after the first year of exemption if the Housing Officer finds and certifies delinquency in a payment of property taxes for the subject property or that the subject property has not been maintained or repaired due to the negligence of the owner.

SECTION 4. In the event Reflections Properties or its successor(s) in interest, fail to reconstruct the building indicated in Section I, within eighteen months of the date of this Ordinance this exemption shall become null and void. If Reflections Properties or its successor(s) in interest shall, for any reason, cease operation of the building contemplated hereunder, it shall reimburse to the County Auditor for proper distribution an amount equal to 100% of the tax incentive dollars it has saved as a result of this Ordinance to the point operations have ceased.

SECTION 5. In the event the real propeliy tax, as it is presently constituted, is eliminated by the State of Ohio and if a new tax, in whatever form, replaces said real property tax and in the further event abatement from the payment of the new tax is permitted by applicable law, the Village of Oakwood agrees to allow for the substitution of this abatement for an abatement of the new tax in the same proportion and for the remaining duration of the existing abatement provided such substitution is approved by any governmental entity having jurisdiction over such matters including, but not limited to, the local School Board.

SECTION 6. This Ordinance is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare of the inhabitants of the Village, the reason for the emergency being that the same relates to the daily operation of a municipal department and the provision of economic development and opportunities beneficial to the citizens of the Village of Oakwood, therefore, provided it receives two-thirds (2/3) of the vote of all members of Council elected thereto, said Ordinance shall be in full force and effect immediately upon its adoption by this Council and approval by the Mayor, otherwise from and after the earliest period allowed by law.

PASSED

Christine Morgan, Clerk of Council

Johnnie A. Warren, President of Council

Presented to Mayor:

Approved:

Mayor Gary V. Gottschalk