

EMERGENCY RESOLUTION NO. 52-2020

A RESOLUTION REVOKING THE TAX EXEMPTION PROVIDED BY AN EXISTING COMMUNITY REINVESTMENT AREA AGREEMENT CONCERNING A PARCEL OF COMMERCIAL REAL PROPERTY IN THE CITY OF MONROE, AND DECLARING AN EMERGENCY.

WHEREAS, this City Council (“Council”) of the City of Monroe, Ohio (the “City”) has from time to time provided economic development incentives through means of community reinvestment area property tax abatements under Chapter 3735 of the Ohio Revised Code (“CRAs”) to foster development of various real property within the City;

WHEREAS, this Council previously authorized the City to enter into a Community Reinvestment Area Agreement and provide a CRA property tax abatement to RTB Real Estate LLC doing business as The Rivertown Brewing Company, LLC (“Rivertown”), with such CRA Agreement being entered into and recorded in the Butler County Recorder’s Office as Instrument Number 000009468587 on May 17, 2016 (the “CRA Agreement”); and

WHEREAS, the Butler County Tax Incentive Review Council met in a special meeting on May 21, 2020 to review the CRA Agreement with Rivertown, and determined the City should modify the CRA Agreement to re-negotiate its rate/terms given Rivertown’s apparent failure to pay its first-half taxes (TY 2019) due in early 2020; and

WHEREAS, this Council previously passed Emergency Resolution No. 43-2020 on July 14, 2020, accepting the recommendation of the Butler County Tax Incentive Review Council and authorizing the City to re-negotiate the rate/terms of the CRA Agreement with Rivertown; and

WHEREAS, the City has further deliberated and determined that Rivertown has materially failed to fulfill its obligations under the CRA Agreement, and the City therefore desires to terminate the exemptions from taxation granted to Rivertown pursuant to the City’s authority under the CRA Agreement and/or revoke the exemption as authorized under Ohio law governing CRAs.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF MONROE, STATE OF OHIO, THAT:

SECTION 1: The City hereby revokes the CRA property tax abatement previously provided to RTB Real Estate LLC doing business as The Rivertown Brewing Company, LLC through the Community Reinvestment Area Agreement entered into and recorded in the Butler County Recorder’s Office as Instrument Number 000009468587 on May 17, 2016, as authorized under Section 3735.68 of the Ohio Revised Code. In so doing, the City acknowledges it may require Rivertown to reimburse the taxing authorities within whose taxing jurisdiction the exempted property is located for the amount of real property taxes that would have been payable to those authorities had the property not been exempted from

taxation, as set forth in Section 12 of the CRA Agreement. The abatement shall be revoked as of the date of the passage of this Resolution.

SECTION 2: The City Manager or his designee is hereby directed to deliver a copy of this Resolution to the Auditor of Butler County, Ohio, after its passage and upon request made by said Auditor's representative. The Clerk of Council is further directed to deliver a copy of this Resolution to the Butler County Tax Incentive Review Council after its passage, informing the TIRC of Rivertown's material failure to fulfill its obligations under the CRA Agreement and the revoking of the exemption.

SECTION 3: This measure is hereby declared to be an emergency measure necessary for the immediate preservation of the public peace, health, safety and welfare and further for the reason that Council desires to proceed with the revocation of the Community Reinvestment Area Agreement at the earliest possible date due to the failure of Rivertown to comply with said agreement. Therefore, this measure shall take effect and be in full force from and after its passage.

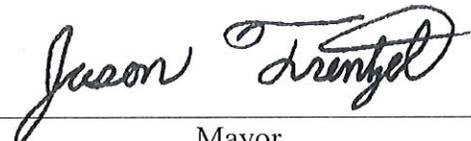
PASSED: August 11, 2020

ATTEST:



Clerk of Council

APPROVED:



Mayor

This legislation was enacted in an open meeting pursuant to the terms and provisions of the Sunshine Law, Section 121.22 of the Ohio Revised Code

"I, the undersigned Clerk of Council of the city of Monroe, Ohio, hereby certify the foregoing (ordinance or resolution) was published as required by Section 7.16 of the Charter of the City of Monroe.



Clerk of Council
City of Monroe, Ohio