

RESOLUTION NO. 51-2015

A RESOLUTION AMENDING EMERGENCY RESOLUTION NO. 44-2007 TO ADJUST THE BOUNDARIES AND RENAME THE CITY OF MONROE COMMUNITY REINVESTMENT AREA #1, IMPLEMENTING SECTIONS 3735.65 THROUGH 3735.70 OF THE OHIO REVISED CODE.

WHEREAS, the Council of the City of Monroe, Ohio (hereinafter "Council") adopted Emergency Resolution No. 44-2007 on August 14, 2007, establishing the City of Monroe Community Reinvestment Area #1; and

WHEREAS, the Council desires to amend the boundaries of this area; and

WHEREAS, the Council desires to pursue all reasonable and legitimate incentive measures to assist and encourage development in the City, which has not enjoyed reinvestment from remodeling or new construction; and

WHEREAS, a survey of housing, as required by Ohio Revised Code (ORC) Section 3735.66, has been prepared for the additional area to be included in the amended Community Reinvestment Area; and

WHEREAS, the maintenance of existing structures and the construction of new structures in the Community Reinvestment Area constitutes a public purpose for which real property exemptions may be granted.

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

SECTION 1: The area designated as the City of Monroe Community Reinvestment Area #1, as set forth in Emergency Resolution No. 44-2007, is hereby amended to include the additional area depicted in Exhibit "A" attached hereto and incorporated herein, which together with the area set forth in Emergency Resolution No. 44-2007 constitutes an area in which housing facilities or structures of historical significance are located, and in which new construction or repair of existing facilities has been discouraged.

SECTION 2: Pursuant to ORC Section 3735.66, the City of Monroe Community Reinvestment Area #1 is hereby amended and renamed the City of Monroe Community Reinvestment Area #1-B.

The City of Monroe Community Reinvestment Area #1-B is approximately depicted as the highlighted area on the amended map attached to this Resolution, marked Exhibit "B" and by this reference incorporated herein.

SECTION 3: As set forth in Emergency Resolution 44-2007 and reiterated herein for clarity, all commercial or industrial properties consistent with applicable zoning regulations and identified in Exhibit "B" as amended herein, as being within the City of Monroe

Community Reinvestment Area #1-B are eligible for this incentive. This Program is a public-private partnership intended to promote and expand conforming uses in the designated area. To the extent possible and necessary, the City of Monroe, Ohio intends to improve public facilities and infrastructure in the area.

SECTION 4: As set forth in Emergency Resolution 44-2007 and reiterated herein for clarity, for a commercial or industrial property within the City of Monroe Community Reinvestment Area #1-B, the percentage of the tax exemption on the increase in the assessed valuation resulting from improvements to commercial and industrial real property and the term of those exemptions shall be negotiated on a case-by-case basis in advance of construction or remodeling occurring according to the rules outlined in ORC Section 3765.67. The results of the negotiation as approved by this Council will be set in writing in a Community Reinvestment Area Agreement as outlined in ORC Section 3735.671.

The applicable commercial and industrial exemption guidelines are as follows:

- (a) **Commercial or Industrial Remodeling:** A commercial or industrial remodeling project that results in at least \$10,000 (ten thousand dollars) of allowable expenses shall be eligible for an exemption of up to and including 100% (one hundred percent) on the added value of the structure for a maximum of twelve (12) years. The specific terms of each project's exemption shall be negotiated on a case-by-case basis and committed to writing in advance of construction occurring.
- (b) **Commercial or Industrial New Construction:** A commercial or industrial new construction project shall be eligible for an exemption of up to and including 100% (one hundred percent) of the added value of the structure for a maximum of fifteen (15) years. The specific terms of each project's exemption shall be negotiated on a case-by-case basis and committed to writing in advance of construction occurring.

All commercial and industrial projects that are granted an exemption under the City of Monroe Community Reinvestment Area #1-B Program are required to comply with the state application fee requirements of ORC Section 3735.672(C) and the local annual monitoring fee of 1% (one percent) of the amount of taxes exempted under the Agreement -- a minimum of \$500 (five hundred dollars) up to a maximum of \$2500 (two thousand five hundred dollars) annually.

SECTION 5: As set forth in Emergency Resolution 44-2007 and reiterated herein for clarity, for all projects, if remodeling qualifies for an exemption, during the period of the exemption, the exempted percentage of the dollar amount of the increase in market value of the structure shall be exempt from real property taxation. If new construction qualifies for an exemption, during the period of the exemption, the exempted percentage of the structure shall not be considered to be an improvement on the land on which it is located for the purpose of real property taxation.

SECTION 6. All provisions of Emergency Resolution 44-2007 not specifically amended herein shall remain in full force and effect.

SECTION 7. That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were taken in meetings open to the public, in compliance with all legal requirements including Section 121.22 of the Ohio Revised Code.

SECTION 8: The City Manager is hereby directed and authorized to petition the Ohio Department of Development's Director of Development to confirm the findings contained in this Resolution.

SECTION 9: This measure shall take effect and be in full force from and after the earliest period allowed by law.

PASSED: October 27, 2015

ATTEST:

APPROVED:


Clerk of Council

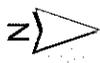

Mayor

First Reading: October 13, 2015

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



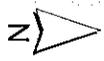
Community Reinvestment Area (CRA) Program Monroe, Ohio

Exhibit "A" Res No. 51-2015



Legend

- Proposed Area to be Included in CRA #1-B
- CRA #1-B



Community Reinvestment Area (CRA) Program Monroe, Ohio

