

CUYAHOGA FALLS CITY COUNCIL

Minutes of the Community Development Committee Meeting

September 15, 2014

Call to Order	The meeting was called to order by Mr. Weinhardt, Chair, at 7:32 p.m. A quorum was present.
Approval of the Minutes	Approval of the Minutes was deferred.
Agenda Items	
Temp. Ord. A-88	<p>An ordinance authorizing the Director of Community Development to enter into a Community Reinvestment Area Tax Exemption Agreement with Menard, Inc., and declaring an emergency.</p> <p>Proponent testimony was offered by Community Development Diane Sheridan. Ms. Sheridan stated that Menard, Inc. has submitted a request for a 10-year, 50% property tax abatement for its Graham Road project. The project involves razing the existing Giant Eagle building and grading the site including the 10 acres north of the building. This work will be done in 2015. A new Menard's store will open in early 2016. Menard, Inc. currently has 1,428 full time and 2,168 part time employees in Ohio. The Graham Road store will have 40 full time and 80 part time employees, with an annual payroll of approximately \$2 million. Menard, Inc. is requesting tax abatement because of the increased cost associated with assembling parcels from multiple owners, and demolition costs. Menard, Inc. estimates that its investment will be \$4.6 million for land, \$7.5 million for construction, \$1.0 in furniture and fixtures and \$7 million in inventory, for a total of \$20 million.</p> <p>The Chair asked what tax revenue will be generated by the site after the abatement. Ms. Sheridan stated the site will produce \$195,333.84 annually. The Chair asked what amount of the current tax payments are associated with the Giant Eagle building that will be</p>

razed. Ms. Sheridan stated she would report back with that information.

The Chair recognized Mrs. Pyke, who asked how much the abatement will save Menard's. Ms. Sheridan stated Menard's will save \$97,666.92 annually. Mrs. Pyke asked if the abatement could have been 15 years at 50% without approval of the school board. Ms. Sheridan stated that anything over 10 years or over 50% would require approval of the school board.

There was no opponent testimony. There was no public comment.

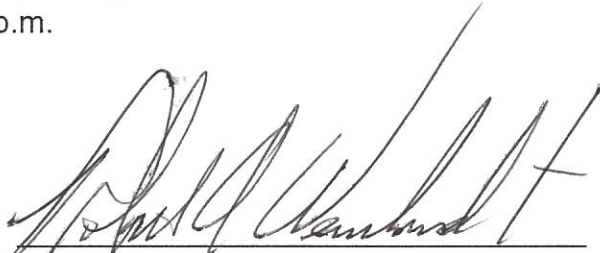
Motion by Mr. Pallotta to release Temp. Ord. A-88 with a favorable recommendation. Seconded by Mr. Colavecchio. Motion adopted by acclamation.

Non-Agenda Items


None.

Adjournment

Without objection, the Chair adjourned the meeting at 7:39 p.m.



Robert Weinhardt, Chair



Paul A. Janis, Clerk of Council