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CITY OF CUYAHOGA FALLS, OHIO

ORDINANCE NO. 104

-2023

AN ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A COMMUNITY REINVESTMENT AREA AGREEMENT WITH 4204 WYOGA LAKE, LLC, AND DECLARING AN EMERGENCY.

WHEREAS, pursuant to Ordinance No. 69-2006 passed June 26, 2006, this Council established and designated the boundaries of the Northern Community Reinvestment Area ("CRA") pursuant to Ohio Revised Code §3735.65 et seq. to encourage the development of real property within the CRA; and

WHEREAS, pursuant to Ordinance 114-2010 passed on October 25, 2010, this Council amended Ordinance No. 69-2006 passed June 26, 2006, in order to expand the eligible zoning districts within the Northern CRA in order to encourage further development of real property within its boundaries; and

WHEREAS, the City Council and the Administration wish to provide assistance to 4204 Wyoga Lake, LLC, for the construction of a 13,900 square-foot multi-tenant office/warehouse building and 32,400 square feet of temperature controlled self-storage units that will be divided into three (3) buildings located at 4204 Wyoga Lake Road, Cuyahoga Falls, Ohio 44224 (Parcel #3507242); and

WHEREAS, the City intends to provide a Community Reinvestment Area Tax Exemption to 4204 Wyoga Lake, LLC for a period of ten (10) years at the rate of fifty percent (50%);

NOW, THEREFORE, BE IT ORDAINED by the Council of the City of Cuyahoga Falls, County of Summit, and State of Ohio:

<u>Section 1.</u> That the Mayor is hereby authorized to enter into a Community Reinvestment Area (CRA) Agreement with 4204 Wyoga Lake, LLC, consistent with the terms in the proposed CRA Agreement and corresponding Application attached hereto as Exhibit A. This will provide real property tax relief at the percentage and length of abatement as stipulated in said Agreement and corresponding Application to benefit the City and be consistent with the objectives of this ordinance.

<u>Section 2.</u> That Council further authorizes the Mayor, Director of Finance, Director of Community Development, Director of Law, and any other city officials, individually and/or collectively as may be appropriate, to prepare and execute such other documents and do other things that are necessary for and incidental to carrying out the requirements of this legislation consistent with the terms of the attached Agreement and corresponding Application.

Section 3. That any ordinances or resolutions or portions of ordinances and resolutions inconsistent herewith be and the same are hereby repealed, but any ordinances and resolutions not inconsistent herewith and which have not previously been repealed are hereby ratified and confirmed.

Section 4. That it is found and determined that all formal actions of this Council concerning and relating to the adoption of this ordinance were adopted 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 in meetings open to the public, in compliance with all legal requirements, to the extent applicable, including Chapter 107 of the Codified Ordinances.

Section 5. That this ordinance is hereby declared to be an emergency measure necessary for the preservation of the public peace, health, safety, convenience and welfare of the City of Cuyahoga Falls and the inhabitants thereof, and provided it receives the affirmative vote of two thirds of the members elected or appointed to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise it shall take effect and be in force at the earliest period allowed by law.

Passed: 10-9-2623

President of Council

Clerk of Council

Mayor

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