

ORDINANCE NO. 49-16

AN ORDINANCE APPROVING THE RECOMMENDATION OF THE COMMUNITY REINVESTMENT AREA NEGOTIATING COMMITTEE WITH REGARD TO THE COMMUNITY REINVESTMENT AREA TAX INCENTIVE APPLICATION FOR CHESTERLAND PRODUCTIONS, L.L.P.

WHEREAS, a Community Reinvestment Area Tax Incentive Application has been submitted to the City of Ashland by Chesterland Productions, L.L.P.; and

WHEREAS, the Community Reinvestment Area Negotiating Committee (The Committee) met on May 4, 2016 and reviewed said Application; and

WHEREAS, the Committee felt that the investment of new real property improvements in the City as one of the primary objectives of the Community Reinvestment Area and by offering this tax incentive, the economic viability of the project would be enhanced and assist local manufacturers with warehouse space; and

WHEREAS, the Application involves the new construction and development of the property located on Westlake Drive, Ashland, Ohio 44805; Parcel ID P43-142-0-0001-00 Ashland, Ohio; and

WHEREAS, Chesterland Productions, L.L.P. shall construct a new (75,000 SF) seventy-five thousand square foot warehouse; and

WHEREAS, based on the application and information provided by Chesterland Productions, L.L.P., the Committee voted 4 (yes) to 1 (no) to recommend to Council to provide to Chesterland Productions, L.L.P. reductions in real property tax of fifty percent (50%) for ten (10) years for the proposed new construction of two million one hundred twenty thousand dollars (\$2,120,000) noted in the Application; and

WHEREAS, the City provided the Ashland City Schools Board of Education and the Ashland County-West Holmes Career Center Joint Vocational School District notice of the Application prior to formal action as required within Ohio Revised Code Section 5709.83; and

WHEREAS, time is of the essence and this Council wishes to proceed with approval of the recommendation for the fifty percent (50%) tax reduction for ten (10) years for new construction as set forth above; and

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WHEREAS, this Council must consider such recommendation and either approve or disapprove it, now therefore,

BE IT ORDAINED by the Council of the City of Ashland, State of Ohio, 5 members thereto concurring:

Section 1. That based upon the recommendations of the Community Reinvestment Area Negotiating Committee, duly adopted at the meeting of May 4, 2016, the Community Reinvestment Application of Chesterland Productions, L.L.P. for a tax incentive of fifty percent (50%) tax reduction for the ten (10) year period following the construction as described above is hereby approved.

Section 2. That this Ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: may 17th, 2016

Ruth G. Detrow
Ruth G. Detrow, President of Council

Attest: Jody M. Toms
Jody M. Toms, Clerk of Council

Approved: Glen P. Stewart
Glen P. Stewart, Mayor

Approved as to form & correctness:

Richard P. Wolfe
Richard P. Wolfe, Director of Law

Date: may 17th, 2016