

ORDINANCE NO. 51-16

**AN ORDINANCE APPROVING THE RECOMMENDATION OF THE COMMUNITY REINVESTMENT AREA NEGOTIATING COMMITTEE WITH REGARD TO THE COMMUNITY REINVESTMENT AREA TAX INCENTIVE APPLICATION FOR SPINK PROPERTIES, INCORPORATED.**

**WHEREAS**, a Community Reinvestment Area Tax Incentive Application has been submitted to the City of Ashland by Spink Properties, Inc.; and

**WHEREAS**, the Community Reinvestment Area Negotiating Committee (The Committee) met on April 20, 2016 and reviewed said Application; and

**WHEREAS**, the Committee felt that the investment of new real property improvements in the City is 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 encourage growth; and

**WHEREAS**, the Application involves the new construction and development of the property located North of US 250, Ashland, Ohio 44805; Parcel ID P43-166-0-0002-00 Ashland, Ohio; and

**WHEREAS**, Spink Properties, Inc shall construct a new (6,804 SF) six thousand eight hundred four square foot restaurant (J.D.M. Restaurant, Inc.) and a (553) five hundred fifty-three square foot patio; interior seating of (272) two hundred seventy-two and (28) twenty-eight on the patio; and

**WHEREAS**, based on the application and information provided by Spink Properties, Inc., the Committee unanimously voted to recommend to Council to provide to Spink Properties, Inc reductions in real property tax of fifty percent (50%) for ten (10) years for the proposed new construction of two million eight hundred thousand dollars (\$2,800,000) 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 Negotiation Committee, duly adopted at the meeting of April 20, 2016, the Community Reinvestment Application of Spink Properties, Inc. 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