

RESOLUTION 21-14, 2021
COLUMBIA TOWNSHIP, HAMILTON COUNTY, OHIO

**APPROVING COMMUNITY REINVESTMENT AREA INCENTIVE RECOMMENDATIONS
FOR CTR DEVELOPMENT COMMERCIAL PROJECT AT 4040 WALTON CREEK**

WHEREAS, Columbia Township, Hamilton County, Ohio has encouraged the development of real property and the acquisition of personal property located in the area designated as the Columbia Township Community Reinvestment Area; and

WHEREAS, the Columbia Township Board of Trustees, Hamilton County, Ohio by Resolution 09-19 adopted August 11, 2009, designated an area as the "Columbia Township Community Reinvestment Area" pursuant to Chapter 3735 of the Ohio Revised Code; and

WHEREAS, the Hamilton County Board of County Commissioners passed a Resolution dated September 30, 2009 (Volume 311, Image 874) consenting to establishing the Community Reinvestment Area #3 as authorized by Section 3735.66 of the Ohio Revised Code; and

WHEREAS, effective October 28, 2009, the Director of Development of the State of Ohio determined that the aforementioned area designated in said Resolution 09-19 contained the characteristics set forth in Section 3735.66 of the Ohio Revised Code and confirmed said area as a Community Reinvestment Area under said Chapter 3735; and

WHEREAS, CTR Development LLC, 5997 Cherokee Drive Madeira, Ohio, has submitted a proposed application for an agreement to the County as defined herein pursuant to Ohio Revised Code (O.R.C.) Section 3735.67 for its proposed redevelopment of 4040 Walton Creek, Parcel 520-01111-0075-00 within the boundaries of the Columbia Township Community Reinvestment Area, provided that the appropriate development incentives are available to support the economic viability of said project; and

WHEREAS, Columbia Township having the appropriate authority for the proposed project desires to provide Dial Residential with incentives available for the development of the project in said Community Reinvestment Area under Chapter 3735 of the Ohio Revised Code; and

WHEREAS, CTR Development LLC has submitted a proposed application to Columbia Township through Hamilton County Development Company and paid a \$1,500 application fee; and

WHEREAS, the Hamilton County Development Company acting on behalf of Columbia Township has evaluated the application of CTR Development LLC and recommends to the Board of Trustees of Columbia Township that the project be awarded a fifty-percent (50%) exemption for the commercial Leadership in Energy Efficiency Design automatic term of 15 years on the assessed value of the improvements to the property at 4040 Walton Creek on the basis that Dial Residential is qualified by financial responsibility and business experience to create and

Passed this 9th day of March, 2021

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preserve employment opportunities in the Community Reinvestment Area and increase the tax base of Columbia Township; and

WHEREAS, the recommended exemption will not exceed fifty-percent (50%) of the revenues the Mariemont City School District would have received from the improvements, absent these incentives;

NOW, THEREFORE, BE IT RESOLVED, the Board of Trustees of Columbia Township, Hamilton County, Ohio, for the benefit and welfare of Columbia Township and its citizens, requests that the Hamilton County Board of Commissioners approve a CRA agreement with CTR Development LLC for a fifty-percent (50%) exemption for 15 years on the assessed value of the improvement to the property at 4040 Walton Creek.

Section 1. CTR Development LLC "Creekside Village" Project Location and Investment

CTR Development LLC will construct 27+/- unit boutique luxury apartment community at 4040 Walton Creek, Parcel 520-0111-0075-00, within the boundaries of the Columbia Township Community Reinvestment Area. This Project shall be designated as the Creekside Village Project.

The development will feature a new bridge and publicly accessible sidewalk/path connections. Flats and townhome-style units will range from just under 800 SF to 1,501 square feet, and all units will feature a private exterior entry and a patio or balcony. Building heights will be no taller than 2 stories.

Creekside Village shall involve a total investment by CTR Development LLC of a total estimated \$3,441,820 (\$496,000 acquisition, \$1,745,820 new construction and \$1,200,000 fixtures/furnishings). All purchases and construction pertaining to this Project shall be located at 4040 Walton Creek in Columbia Township. These figures are subject to a ten percent (10%) change plus or minus, depending upon the cost of materials, engineering costs and management decisions.

The project shall begin no earlier than the effective date of the County's agreement, and all construction and acquisition shall be completed by December 31, 2022 which is the completion date for the Project.

Section 2. Employment

This project shall create approximately one-hundred (100) new full-time temporary and/or permanent positions within a time period not exceeding 36 months from the effective date of the County's agreement, all to be located at the location identified as Parcel 520-0111-0075-00, otherwise known as 4040 Walton Creek in Columbia Township. The new jobs shall result in an annual payroll of Four Million Three Hundred Thousand Dollars (\$4,300,000) by Year Three (3).

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Motion to accept Resolution made by: MR. KUBICKI

Seconded by: MS. HUGHES

VOTE:

TRUSTEE

	Voting	Signature	Date
David Kubicki	<u>YES</u>	<u>[Signature]</u>	_____
Brian Lamar	<u>yes</u>	<u>[Signature]</u>	_____
Susan Hughes	<u>yes</u>	<u>[Signature]</u>	<u>3/9/21</u>

ATTEST: [Signature] 7.9.21
Caroline Heekin, Fiscal Officer

Passed this 9th day of March, 2021

