



NORWOOD, OHIO

Ordinance No. 18 2021

AN ORDINANCE AUTHORIZING THE CITY OF NORWOOD TO ENTER INTO COMMUNITY REINVESTMENT AREA AGREEMENTS WITH PLAYING CARD PARTNERS, LLC; AUTHORIZING THE CITY TO ENTER INTO A RELATED SCHOOL COMPENSATION WITH THE NORWOOD CITY SCHOOL DISTRICT; AND DECLARING AN EMERGENCY

WHEREAS, the City has prepared and approved a program known as the City of Norwood Community Reinvestment Area program (hereinafter called the "Program") for the maintenance and rehabilitation of existing structures and the construction of new structures to create housing opportunities, encourage economic stability, maintain real property values, and generate new employment opportunities, and Council for the City made findings and determination relative thereto, by Ordinance No. 18-2009 passed April 14, 2009, as amended by Ordinance No. 14-2015 (the "CRA Ordinance"); and

WHEREAS, Playing Card Partners, LLC (the "Developer"), is currently the sole owner of property located 4590 Beech Street, which real property currently has been assigned tax parcel number 651-0019-0125-00 in the Hamilton County Auditor's Office (the "Project Site"); and

WHEREAS, the Project Site is within the boundaries of the aforementioned Community Reinvestment Area established by the CRA Ordinance; and

WHEREAS, the Developer desires to participate in the Community Reinvestment Area program; and

WHEREAS, the Developer wishes to enter into a community reinvestment area agreement (the "Kenilworth 1A CRA Agreement") to receive an exemption from taxation for a facility of approximately 103,500 square feet containing (i) one apartment building with approximately 120 apartment units, (ii) an adjacent 300 space parking garage, and (iii) related paving, landscaping, and other infrastructure improvements, representing an estimated \$19,200,000 investment in the construction of such facility (the "Kenilworth 1A Project"); and

WHEREAS, the Developer wishes to enter into a community reinvestment area agreement (the "Central CRA Agreement") to receive an exemption from taxation for a facility of approximately 113,500 square feet containing (i) one approximately 103,000 square foot apartment building with approximately 122 apartment units, (ii) an approximately 10,500 square foot detached leasing center and tenant amenity area building, and (iii) related paving, attached amenity green space, resident pool, dog park, landscaping, and other infrastructure improvements, representing an estimated \$26,700,000 investment in the construction of such facility (the "Central Project"); and

WHEREAS, the Developer wishes to enter into a community reinvestment area agreement (the "Factory CRA Agreement") to receive an exemption from taxation for an approximately 248,000 square foot, mixed use facility comprised of (i) approximately 31 apartment units, (ii) a 300+ space parking garage, (iii) approximately 19,000 square feet of resident amenity space (e.g. mail center, workout facilities, etc.), and (iv) related paving, landscaping, and other infrastructure improvements, representing an estimated \$19,400,000 investment in the construction and rehabilitation of such facility (the "Factory Project"); and

WHEREAS, the Developer wishes to enter into a community reinvestment area agreement (the "Kenilworth 1B CRA Agreement") to receive an exemption from taxation for one or more apartment buildings containing approximately 150 apartment units and standing 3 to 4 stories, together with related paving, landscaping, and other infrastructure improvements, representing an estimated \$9,360,000 investment in the construction of such facility (the "Kenilworth 1B Project"); and

WHEREAS, the Developer wishes to enter into a community reinvestment area agreement (the "Mixed Use 1B CRA Agreement" and together with the Kenilworth 1A CRA Agreement, the Central CRA Agreement, the Factory CRA Agreement, and the Kenilworth 1B CRA Agreement, the "CRA Agreements") to receive an exemption from taxation for a building that will be 3 to 4 stories tall with an

approximate footprint of 21,000 sf, which building is anticipated to be a mixed-use facility, together with related paving, landscaping, and other infrastructure improvements, representing an estimated \$10,800,000 investment in the construction of such facility (the "Mixed Use 1B Project" and together with the Kenilworth 1A Project, the Central Project, the Factory Project, and the Kenilworth 1B Project, the "Project"); and

WHEREAS, the Project Site is located within the Norwood City School District (the "School District") and the and the Great Oaks Joint Vocational School District (the "JVSD") and the Boards of Education of each of the School District and the JVSD has been notified of the proposed approval of the CRA Agreements in accordance with Sections 3735.671 and 5709.83 of the Ohio Revised Code, or has waived such notice, and has been given a copy of the Application and a draft of the CRA Agreements; and

WHEREAS, pursuant to Ohio Revised Code Section 3735.671, the Board of Education of the School District has (i) approved the terms of the CRA Agreements, including the one hundred percent (100%) real property tax exemptions for fifteen (15) for the assessed value of the Project (ii) waived it rights to receive the forty-five day and fourteen (14) day notices under Ohio Revised Code Sections 3735.671 and 5709.83; (iii) consented to the approval and execution of the CRA Agreements; and (iv) authorized the execution, on behalf of the School District, of a School Compensation Agreement between the City, the School District, and the Developer, the proposed form of which is on file with the City Clerk of Council;

WHEREAS, the City of Norwood desires to enter into the CRA Agreements in order to provide the exemptions from taxation as described herein in accordance with the City's Community Reinvestment Area program; now therefore

BE IT ORDAINED by the City Council of the City of Norwood, State of Ohio:

SECTION 1. The Mayor and Safety-Service Director are authorized to enter into Community Reinvestment Area Agreements with Playing Card Partners, LLC (the "Developer"), the forms of which are attached hereto and incorporated herein as Exhibits A-1 through A-5.

SECTION 2. The Mayor is hereby authorized to enter into a School Compensation Agreement with the Norwood City School District and the Developer, in substantially the form on file with the City Clerk of Council. The approval of changes to the form of School Compensation Agreement and the character of such changes as not being substantial shall be evidenced conclusively by the execution of the School Compensation Agreement by the Mayor.

SECTION 3. This Council hereby finds and determines that all formal actions relative to the passage of this Ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and of its committees, if any, which resulted in formal action, were taken in meetings open to the public, in full compliance with applicable legal requirements, including Section 121.22 of the Ohio Revised Code.

SECTION 4. This Ordinance is hereby declared to be an emergency measure necessary for the preservation of the public peace, health and safety of the City and its inhabitants for the reason that this Ordinance must be immediately effective so that the Developer can commence construction of the Project, wherefore, this Ordinance shall take effect and be in force from and immediately after its adoption.

PASSED

May 11, 2021
Date


Ken Miracle
President of Council

ATTEST:

The duly appointed Clerk of Council attests that this ordinance was adopted at a regular meeting of Norwood City Council on the 11 day of May, 2021, in compliance with the rules of Norwood City Council and the laws of the State of Ohio. The foregoing ordinance was submitted to the Mayor of the City of Norwood, Ohio for his signature on the 11 day of May, 2021.


Maria Williams, Clerk of Council

APPROVED 11 MAY 21
Date

Victor Schneider
Victor Schneider, Mayor

Approved as to form:

Keith D. Moore
Keith D. Moore, Norwood Law Director

CERTIFICATION OF PUBLICATION:

Maria Williams, the dully appointed Clerk of Council, attests that this ordinance was published in the

_____ on _____ and _____.
(Name of Newspaper) (date) (date)

Maria Williams
Clerk of Council

ORDINANCE READINGS

1st Reading 4-13-21
Date

2nd Reading 4-27-21
Date

3rd Reading 5-11-21
Date

All 3 Readings _____
Date

Tabled _____
Date

Vetoed _____
Date