

RECORD OF ORDINANCES

Ordinance No. 73-13

Passed November 25, 2013

10/28/13-gmk
(Community & Economic Development)

Ordinance No. 73-13

An ordinance authorizing an agreement between the City of North Canton and Insight Realty, LLC, providing for a real property tax exemption pursuant to Ohio's Community Reinvestment Area Program.

WHEREAS, the General Assembly of the State of Ohio, by the enactment of Ohio Revised Code Sections 3735.65-70 (the "Community Reinvestment Area Program"), has heretofore authorized municipal corporations to designate Community Reinvestment Areas within their jurisdiction to provide incentives for new residential, commercial or industrial development and/or rehabilitation in such areas, by making available real property tax exemption for such new development or rehabilitation; and

WHEREAS, pursuant to said Community Reinvestment Area Program, this City Council by Ordinance No. 22-99, approved the designation of the geographic area described in said Ordinance as the City of North Canton, Main Street Community Reinvestment Area; and

WHEREAS, Insight Realty, LLC (the "Property Owner") has requested a real property tax exemption pursuant to Ordinance No. 5-10 and the Community Reinvestment Area Program to support the construction of a new eye clinic/medical office building located on Portage Street, parcel no. 9209116, (the "Project") and the City desires to enter into a Community Reinvestment Area Agreement (the "Agreement") with the Property Owner; and

WHEREAS, the City has set forth in detail the scope of the Project and the conditions under which the City will grant the aforementioned real property tax exemption in the Agreement currently on file with the Clerk of Council of the City; and

WHEREAS, the City Council has determined that it will be in the best interests of the City and its citizens to enter into the Agreement with the Property Owner and that fulfillment of such Agreement will carry out the purposes of the Community Reinvestment Area Program.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORTH CANTON, COUNTY OF STARK, STATE OF OHIO:

Section 1. This City Council hereby approves the Agreement providing for the Project and for a real property tax exemption of fifty (50%) percent for fifteen (15) years. Said Agreement shall be in substantially the form of the Agreement on file with the Clerk of Council, with such revisions as are approved by the Director of Law; and this Council hereby authorizes and directs the Mayor to execute the Agreement on behalf of the City.

Section 2. This Council hereby authorizes and directs the Mayor, and Directors of Law, and Finance to take such additional steps, execute such documents, and provide such information and certifications as are necessary and appropriate to carry out and implement the terms and conditions of the aforesaid Agreement and the requirements and policies of the City of North Canton, Main Street Community Reinvestment Area Program.

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Dayton Legal Blank, Inc.

Form No. 80043

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Section 3. That if a provision of this ordinance is or becomes illegal, invalid or unenforceable, that shall not affect the validity or enforceability of any other provision of this ordinance.

Section 4. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

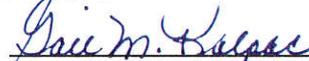
North Canton, OH
Passed: 11/25/13



MAYOR

SIGNED: 11/25, 2013

ATTEST:



CLERK OF COUNCIL

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