

CITY OF CHEVIOT
STATE OF OHIO

RESOLUTION NO. 21-05

TO ACCEPT THE RECOMMENDATION OF THE TAX INCENTIVE REVIEW COUNCIL REGARDING THE COMMUNITY REINVESTMENT AREA AGREEMENT FOR THE FAMILY DOLLAR STORE.

WHEREAS, on March 19, 2013, by Resolution 13-15, this Council authorized a Community Reinvestment Area agreement with the Family Dollar Store; and

WHEREAS, on March 3, 2021, the Tax Incentive Review Council for the City of Cheviot met in accordance with the law to monitor the compliance of the parties with the Community Reinvestment Area agreement; and

WHEREAS, at said meeting of the Tax Incentive Review Council, it was determined that the business was in compliance; and

WHEREAS, the Tax Incentive Review Council has recommended that the Community Reinvestment Area agreement with the Family Dollar Store continue to remain in effect; and

WHEREAS, this Council finds that the recommendation of the Tax Incentive Review Council is in the best interest of the City of Cheviot.

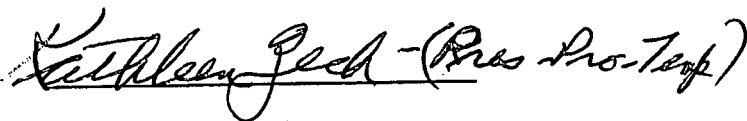
NOW, THEREFORE BE IT RESOLVED BY THE COUNCIL OF THE CITY OF CHEVIOT, STATE OF OHIO THAT:

Section 1. The recommendation of the Tax Incentive Review Council of the City of Cheviot to continue the 10-year Community Reinvestment Area agreement with the Family Dollar Store is hereby approved.

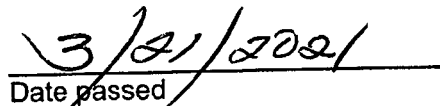
Section 2. This Council finds and declares that all formal actions concerning and relating to this Resolution occurred in an open meeting of this Council or its committees, in compliance with law.

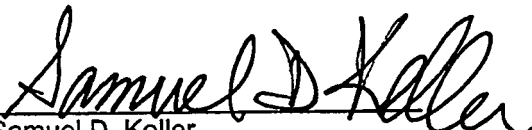
Section 3. The report of the Tax Incentive Review Council of the City of Cheviot, a copy of which is attached hereto and made a part hereof, is hereby approved and accepted.

Section 4. Upon passage of this resolution, the Clerk of Council shall certify a copy of it to the State of Ohio or to the official who is charged with informing the State of Ohio of this Council's action.

 Kathleen Jech - (Pres Pro-Temp)

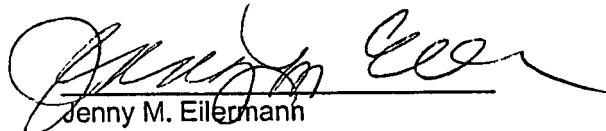
President of Council

 3/21/2021
Date passed



Samuel D. Keller
Mayor

3/16/21
Date approved

Attest:


Jenny M. Eilermann
Clerk of Council

Approved as to form:


Kimberlee Erdman Rohr
Law Director

CERTIFICATE OF PUBLICATION

I, Jenny M. Eilermann, Clerk of the Council of the City of Cheviot, Ohio, hereby certify that the foregoing resolution, or a succinct summary, was published in the *Western Hills Press*, a newspaper of general circulation in the City of Cheviot, Ohio, in accordance with Section 731.21 of the Ohio Revised Code, on the following dates:

- 1) 3-24, 2021, and
- 2) 3-31, 2021.


Jenny M. Eilermann
Clerk of Council

Report to Cheviot City Council

Summary of Tax Increment Review Council

- For Property Tax Year 2020
- Meeting held March 3, 2021 (Zoom)
- In attendance: Greg Jarvis (County Auditor's Office), Steve Neal, Steve Brown, Ray Kroner, Patrick Tietmeyer; staffed by Caroline Statkus

After review and discussion, the Tax Increment Review Council voted unanimously to recommend to Council that the CRA for Family Dollar be continued.

Filing of Council's action on the CRA must be submitted to the Ohio Dept. of Development by March 31, 2021.

Family Dollar, 3413 Harrison – CRA expires 2022

- Total employees = 4
- Total salaries = \$168,482
- Total Market Value = \$362,580
- Building Value = \$209,560
- Abated Value = \$60,220
- Taxes Paid = \$9,994
- Taxes Foregone = \$1,990 (this is their tax savings due to the CRA)

Background information on Family Dollar regarding the monetary value they bring to the City of Cheviot based on taxes.

- In 2020, Cheviot received \$1,134 from property taxes
- Without the CRA in place, Cheviot would receive \$1,333 from property taxes.
- Family Dollar pays Cheviot \$2,500 each year for processing the CRA as allowed by State statute
- With the CRA in place, Cheviot receives $\$1,134 + \$2,500 = \$3,634$ total

History of the Family Dollar (FD) CRA

- An out-of-state developer for the FD project purchased 3 parcels in 2010 and demolished the buildings. When FD realized the amount of property tax they were liable for, they wanted to back out of the project. The developers came to Cheviot asking for a 50% tax abatement. The options were to leave these 3 vacant parcels with a non-motivated developer, or to grant the tax abatement with some minor conditions. The latter course was followed.
- When FD was fully functioning in 2012 with the CRA, the total market value was \$1,055,000 and the building value (upon which the abatement is based) was \$302,440