

**CITY OF CHEVIOT
STATE OF OHIO**

RESOLUTION NO. 16 – 8

TO ACCEPT THE RECOMMENDATION OF THE TAX INCREMENT REVIEW COUNCIL REGARDING THE COMMUNITY REINVESTMENT AREA AGREEMENTS FOR THE CHEVIOT SAVINGS BANK AND THE FAMILY DOLLAR STORE.

WHEREAS, on October 2, 2012, by Ordinance No. 12-20, this council authorized a community investment area agreement with the Cheviot Savings Bank; and

WHEREAS, on March 19, 2013, by Resolution No. 13-5, this council authorized a community investment area agreement with the Family Dollar Store; and

WHEREAS, on February 29, 2016 the Tax Increment Review Council ("TIRC") for the City of Cheviot met in accordance with law to monitor the compliance of the parties with the agreements; and

WHEREAS, at the meeting of the Tax Increment Review Council, it was determined that, for calendar year 2015, the Cheviot Savings Bank employed 26 persons with a total payroll of \$1,717,320; and

WHEREAS, at the meeting of the Tax Increment Review Council, it was determined that, for calendar year 2015, the Family Dollar Store employed 6 persons with a total payroll of \$155,233; and

WHEREAS, the Tax Increment Review Council has recommended that the Community Reinvestment Area agreements with the Cheviot Savings Bank and with the Family Dollar Store continue to remain in effect; and

WHEREAS, this council finds that the recommendation of the Tax Increment 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 Increment Review Council of the City of Cheviot to continue the 15 year Community Reinvestment Area Agreement with the Cheviot Savings Bank is hereby approved.

Section 2. The recommendation of the Tax Increment 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 3. The report of the Tax Increment 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.

Deborah M. Slaughter
Deborah M. Slaughter
President of Council

March 1, 2016
Date passed

Samuel D. Keller
Samuel D. Keller
Mayor

3/1/16
Date approved

Attest:

Jenny M. Eilermann
Jenny M. Eilermann
Clerk of Council

APPROVED AS TO FORM:

Mark G. Waters
MARK G. WATERS
LAW DIRECTOR

CERTIFICATION 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) Mar 9, 2016, and
- 2) Mar 16, 2016.

Jenny M. Eilermann
Jenny M. Eilermann
Clerk of Council

CITY OF CHEVIOT, OHIO

STAFF REPORT TO THE TAX INCENTIVE REVIEW COUNCIL

Cheviot Community Reinvestment Area (CRA) Agreements
Feb. 29, 2015

Prepared by: Caroline Statkus, Economic Development Director

Subject: CRA Agreement/Project Status Report for 2015

- Agreement#: 11-001 CRA#: 061-14128-01 – Melodie Real Estate for Family Dollar
- Agreement#: 11-002 CRA#: 061-14128-01 – Cheviot Savings Bank

The role of the Tax Incentive Review Council (TIRC) is to review the status of the CRAs and take an action to pass along to Cheviot City Council for their action. The TIRC can recommend to: continue, modify, terminate, or expire. City Council reviews the TIRC recommendation and takes their action that is then filed with the Ohio Department of Development.

The City of Cheviot staff has reviewed both agreements and recommends continuance of the CRA for Cheviot Savings Bank and continuance of the CRA for Melodie Real Estate for Family Dollar.

2015 Summary

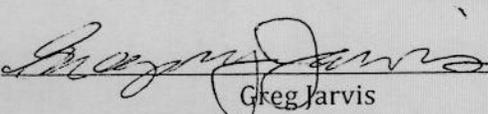
2015	Cheviot Savings Bank (new bldg. only)	Family Dollar
# of employees	26	6
Total payroll	\$1,717,320	\$155,233
Real Property taxes paid	\$29,902	\$34,500
Real Property taxes forgone	\$28,373	\$8,444

- Cheviot Savings Bank CRA brings earnings taxes to the City , and the City loses \$2,835 per year in the abated taxes.
- Family Dollar CRA brings earnings taxes to the City, and the City loses \$845 a year in the abated taxes.
- Cheviot Savings BankCRA and Family Dollar CRA each pay an annual maintenance fee to the City of \$2,500

Action taken by TIRC for Cheviot Savings Bank APPROVE

Action taken by TIRC for Family Dollar APPROVE

Date of meeting: Feb. 29, 2016

Signature of Committee Chair:  _____
Greg Jarvis