



NORWOOD, OHIO

Ordinance No. 40 _____ 20 19 _____

ORDINANCE AUTHORIZING THE MAYOR TO ENTER INTO A COMMUNITY REINVESTMENT AREA AGREEMENT WITH VENTURA COMMONS LLC, AND DECLARING AN EMERGENCY.

WHEREAS, Council has approved by Ordinance No. 18-2009 a program known as the City of Norwood Community Reinvestment Area Program, for the promotion of economic development and by Ordinance No. 14-2015, Council has extended that program until repealed by Council; and

WHEREAS, Ventura Commons LLC proposes to participate in the program and renovate approximately twenty-three thousand square feet of mixed use commercial space, including banquet facilities and office space; and

WHEREAS, the City of Norwood and Ventura Commons LLC seek to enter into a Community Reinvestment Area Agreement to provide for tax incentives to facilitate that project; now therefore,

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

SECTION 1. The Mayor is hereby authorized to enter into a Community Reinvestment Area Agreement between the City of Norwood and Ventura Commons LLC, a copy of which is attached hereto and incorporated herein by reference as Exhibit "A".

SECTION 2. Upon execution of said agreement, the Mayor is further directed to forward a copy of the executed agreement to Council.

SECTION 3. This ordinance is hereby declared an emergency measure necessary to protect the health, safety, and welfare of community and shall go into effect immediately.

PASSED November 26, 2019
Date

Donna M. Laake
Donna M. Laake
President of Council

ATTEST:

Joseph S. Geers, the duly appointed Clerk of Council, attests that this ordinance was passed at a regular/special meeting of Norwood City Council on the 16th day of November, 2019 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 3 day of December, 2019.

Joseph S. Geers
Joseph S. Geers
Clerk of Council

APPROVED 12/3/19
Date

Thomas F. Williams
Thomas F. Williams
Mayor

CERTIFICATION OF PUBLICATION:

Joseph S. Geers, the duly appointed Clerk of Council, attests that this Ordinance was published in the _____ on _____ and _____.
(Name of Newspaper) (date) (date)

Joseph S. Geers
Clerk of Council

ORDINANCE READINGS

1st Reading 11/12/19
Date

2nd Reading 11/12/19
Date

3rd Reading 11/20/19
Date

All 3 Readings _____
Date

Tabled _____
Date

Vetoed _____
Date