Powell
OHIO

ORDINANCE 2025-32

AN ORDINANCE AUTHORIZING THE CITY OF POWELL TO ENTER INTO A COMMUNITY REINVESTMENT AREA AGREEMENT WITH 147-173 POWELL DEVELOPMENT LLC AND DECLARING AN EMERGENCY.

WHEREAS, the City Council of the City of Powell (hereinafter "Council") desires to pursue all reasonable and legitimate incentive measures to assist and encourage development in areas of the City of Powell that have not enjoyed reinvestment from remodeling or new construction; and

WHEREAS, by Ordinance No. 2023-10 effective March 21, 2023, the Council created the Downtown Community Reinvestment Area (the "CRA Ordinance"); and

WHEREAS, 147-173 Powell Development LLC (the "Developer"), is currently the sole owner of property located at 173 W. Olentangy St., Powell, Ohio, Parcel #31943202003000 in the Delaware 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 "CRA Agreement") to receive an exemption from taxation for the new construction on the Project Site, which will include a 24,000 square foot, three-story mixed-use building with its related site improvements with its related site improvements (the "Project"); and

WHEREAS, the Project Site is located within the Olentangy Local School District (the "School District") and the and the Delaware Area Career Center (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 Agreement 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 Agreement; and

WHEREAS, pursuant to R.C. Section 3735.67(A), the Council and the Developer desire to formalize the agreement with respect to matters hereinafter contained; now therefore

NOW THEREFORE BE IT ORDAINED BY THE CITY OF POWELL, DELAWARE COUNTY, OHIO AS FOLLOWS:

SECTION 1: Grant of Exemption. That the Council of the City of Powell hereby grants a tax exemption for real property improvements consisting of the Project pursuant to R.C. 3735.67 which exemption shall be in the amount of 75% for a period of 15 years commencing in the first year for which the Project would first be taxable were that property not exempted from taxation.

SECTION 2: CRA Agreement. That the CRA Agreement in the form presently on file with the City Clerk, providing for, among other things, the provision of the real property tax exemption for the Project, is hereby approved and authorized with changes therein and completions thereto not inconsistent with this Ordinance and not substantially adverse to this City and which shall be approved by the City Manager. The City Manager, for and in the name of this City, is hereby authorized to execute and deliver that CRA Agreement and any amendments thereto that do not increase the percentage or number of years of the tax exemption, provided further that the approval of changes, completions or amendments thereto by that official, and their character as not being substantially adverse to the City, shall be evidenced conclusively by the City Manager's execution thereof.

SECTION 3. Open Meetings. This Council finds and determines that all formal actions of this Council and any of its committees concerning and relating to the passage of this ordinance were taken in an open meeting of this Council and any of its committees, and that all deliberations of this Council and any of its committees that resulted in those formal actions were in meetings open to the public, all in compliance with the law including Section 121.22 of the Ohio Revised Code.

SECTION 4. Further Authorizations. This Council authorizes the Director of Community Development or his designee to sign those certificates, and instruments; submit or file any documents or materials as necessary or appropriate; make those arrangements; and take any other actions as are necessary or appropriate to carry out the purposes of this Ordinance and the CRA Agreement and facilitate the tax exemption described herein.

SECTION 5. Non-Discriminatory Hiring Policy. In accordance with Section 5709.832 of the Ohio Revised Code, this Council hereby determines that no employer located upon any Parcel shall deny any individual employment based solely on the basis of race, religion, sex, disability, color, national origin or ancestry.

SECTION 6: 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 work can begin on the construction of commercial structures within the Powell Northern Community Reinvestment Area; WHEREFORE, this Ordinance shall take effect and be in force from and immediately after its adoption.

	12/2/25	Elaine McCloskey	12/3/25
Tom Counts Mayor	Date	City Clerk	Date

EFFECTIVE DATE: December 2, 2025

This legislation has been posted in accordance with the City Charter on this date 12/3/25

E McCloskey City Clerk

0128851.0742695 4907-1148-3771v1

Powell
OHIO

OFFICE OF THE CITY MANAGER
47 Hall Street | Powell, OH 43065 | 614.885.5380 | **cityofpowell.us**

November 18, 2025

Board of Education
Olentangy Local School District
7840 Graphics Way
Lewis Center, OH 43035

Re: Ohio Revised Code Section 5709.83 Notice

Ladies and Gentlemen:

This letter constitutes notice to the Board of Education of the Olentangy Local School District of the intent of the City of Powell, Ohio (the "City") to adopt an ordinance granting a property tax exemption and entering into a Community Reinvestment Area Agreement, a copy of the CRA Agreement which is enclosed as **Exhibit B** (the "CRA Agreement") pursuant to Ohio Revised Code Section 3735.671, a copy of which is enclosed as **Exhibit A** (the "CRA Ordinance") relating to the City's Powell Downtown Community Reinvestment Area.

The School District may provide comments to the following address:

City of Powell
47 Hall Street
Powell, Ohio 43065

The City Council intends to have a first reading of the Ordinance on December 2, 2025 and to adopt the Ordinance approving the CRA Exemption and the CRA Agreement on December 2, 2025.

Sincerely,

Andrew D. White,
City Manager

EXHIBIT A
CRA ORDINANCE

(Attached)

EXHIBIT B
CRA AGREEMENT

(Attached)

From:	Sean Hughes
To:	Elaine McCloskey
Subject:	FW: 147 W. Olentangy and 173 W. Olentangy St. CRA School Notifications
Date:	Thursday, November 20, 2025 4:37:55 PM
Attachments:	image002.png image003.png

Elaine,
Below is OLSD's acknowledgement of the CRA school notification.

Thanks,
Sean

Sean K. Hughes, M.S., OhioCED
Economic Development Administrator
47 Hall Street, Powell, Ohio 43065
O: 614.885.5380, ext. 1043
C: 614-852-7982
www.cityofpowell.us

Powell
OHIO

Facebook | Instagram | Twitter | NextDoor

From: timothy_jenkins <timothy_jenkins@olsd.us>
Sent: Thursday, November 20, 2025 2:48 PM
To: Sean Hughes <shughes@cityofpowell.us>; Todd_Meyer <Todd_Meyer@olsd.us>
Subject: RE: 147 W. Olentangy and 173 W. Olentangy St. CRA School Notifications

Thank you, Sean!

Timothy "Ryan" Jenkins
Treasurer/CFO
Olentangy Administrative Offices
7840 Graphics Way
Lewis Center, OH 43035
T: 740.657.4043 Email: ryan_jenkins@olsd.us
olentangy.k12.oh.us

OLENTANGY SCHOOLS℠

From: Sean Hughes <shughes@cityofpowell.us>
Sent: Tuesday, November 18, 2025 10:57 AM
To: Todd_Meyer <Todd_Meyer@olsd.us>; timothy_jenkins <timothy_jenkins@olsd.us>
Subject: 147 W. Olentangy and 173 W. Olentangy St. CRA School Notifications

CAUTION: This email originated from outside of the OLSD mail system. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Todd and Ryan,

Good morning! These are going out via USPS, however, attached you will find school notifications for CRAs for 147 W. Olentangy St., a two-story restaurant building, and 173 W. Olentangy St., a three-story building with first-floor retail/restaurant space and a boutique staffless hotel with 16 rooms occupying the second and third floors. Council will hear these at their Tuesday, Dec. 2 meeting at 7:30 pm. If they pass them, each project would get a 75%/15-year tax abatement.

Neither has a payroll above the threshold to require income tax sharing. The projects are being supported as revitalization projects for Downtown Powell. We had discussed these the last time I saw you.

Please let me know if you have any questions. As always, thank you for your partnership!

Thanks,
Sean

Sean K. Hughes, M.S., OhioCED
Economic Development Administrator
47 Hall Street, Powell, Ohio 43065
O: 614.885.5380, ext. 1043
C: 614-852-7982
www.cityofpowell.us

Powell
OHIO

Facebook | Instagram | Twitter | NextDoor

Powell
OHIO

OFFICE OF THE CITY MANAGER
47 Hall Street | Powell, OH 43065 | 614.885.5380 | **cityofpowell.us**

November 18, 2025

Board of Education
Delaware Area Career Center
4565 Columbus Pike
Delaware, OH 43015

Re: Ohio Revised Code Section 5709.83 Notice

Ladies and Gentlemen:

This letter constitutes notice to the Board of Education of the Delaware Area Career Center of the intent of the City of Powell, Ohio (the "City") to adopt an ordinance granting a property tax exemption and entering into a Community Reinvestment Area Agreement, a copy of the CRA Agreement which is enclosed as **Exhibit B** (the "CRA Agreement") pursuant to Ohio Revised Code Section 3735.671, a copy of which is enclosed as **Exhibit A** (the "CRA Ordinance") relating to the City's Powell Downtown Reinvestment Area.

The School District may provide comments to the following address:

City of Powell
47 Hall Street
Powell, Ohio 43065

The City Council intends to have a first reading of the Ordinance on December 2, 2025 and to adopt the Ordinance approving the CRA Exemption and the CRA Agreement on December 2, 2025.

Sincerely,

Andrew D. White,
City Manager

EXHIBIT A
CRA ORDINANCE

(Attached)

EXHIBIT B
CRA AGREEMENT

(Attached)

From:	Sean Hughes
To:	Elaine McCloskey
Subject:	FW: 147 and 173 W. Olentangy St. CRA Agreement School Notification
Date:	Tuesday, November 18, 2025 11:34:41 AM
Attachments:	image001.png

DACC acknowledges the school notification.

Sean K. Hughes, M.S., OhioCED
Economic Development Administrator
47 Hall Street, Powell, Ohio 43065
O: 614.885.5380, ext. 1043
C: 614-852-7982
www.cityofpowell.us

Powell
OHIO

Facebook | Instagram | Twitter | NextDoor

From: Bell, Christopher <bellc@delawareareacc.org>
Sent: Tuesday, November 18, 2025 11:32 AM
To: Sean Hughes <shughes@cityofpowell.us>; Poroda, Jay <Porodaj@delawareareacc.org>
Subject: RE: 147 and 173 W. Olentangy St. CRA Agreement School Notification

Thanks Sean.

Chris

Christopher Bell
Treasurer
Delaware Area Career Center

From: Sean Hughes <shughes@cityofpowell.us>
Sent: Tuesday, November 18, 2025 10:51 AM
To: Bell, Christopher <bellc@delawareareacc.org>; Poroda, Jay <Porodaj@delawareareacc.org>
Subject: 147 and 173 W. Olentangy St. CRA Agreement School Notification

Jay and Chris,
Good morning! These are going out via USPS, however, attached you will find school notifications for CRAs for 147 W. Olentangy St., a two-story restaurant building, and 173 W. Olentangy St., a three-story building with first-floor retail/restaurant space and a boutique staffless hotel with 16 rooms occupying the second and third floors. Council will hear these at their Tuesday, Dec. 2 meeting at 7:30 pm. If they pass them, each project would get a 75%/15-year tax abatement.

Neither has a payroll above the threshold to require income tax sharing. The projects are being supported as revitalization projects for Downtown Powell.

Please let me know if you have any questions.

Thanks,
Sean

Sean K. Hughes, M.S., OhioCED
Economic Development Administrator
47 Hall Street, Powell, Ohio 43065
O: 614.885.5380, ext. 1043
C: 614-852-7982
www.cityofpowell.us

Powell
OHIO

Facebook | Instagram | Twitter | NextDoor

COMMUNITY REINVESTMENT AREA AGREEMENT
(173 W. OLENTANGY ST.)

This COMMUNITY REINVESTMENT AREA AGREEMENT ("Agreement") is made and entered into as of _____, 202__ (the "Effective Date") by and between the CITY OF POWELL, OHIO ("City"), a municipal corporation of the State of Ohio, through the Powell City Council ("Council"), and 147-173 POWELL DEVELOPMENT LLC, an Ohio limited liability company ("Developer").

WITNESSETH:

WHEREAS, the City desires to pursue all reasonable and legitimate incentive measures to assist, encourage, and stimulate development in areas of the City designated as a Community Reinvestment Area, pursuant to Ohio Revised Code ("R.C.") Sections 3735.65 through 3735.70;

WHEREAS, the Council by Ordinance No. 2023-10 on March 21, 2023 created the Downtown Powell Community Reinvestment Area ("CRA");

WHEREAS, the Developer is or will be the sole owner of property located at 173 W. Olentangy St., Parcel #31943202003000, Powell, Ohio ("Project Site");

WHEREAS, the Developer has submitted to the City an application for a community reinvestment area agreement (the "Application"), a copy of which is attached hereto as Exhibit A; and

WHEREAS, the Developer intends to construct a 24,000 square foot, three-story mixed-use building (i.e., the ground floor shall contain a commercial space and the second and third floors shall contain a staffless boutique hotel) with its related site improvements (the "Project"), provided that the appropriate development incentives are available to support the economic viability of the Project;

WHEREAS, the Project Site is located within the Olentangy Local School District (the "School District") and the Board of Education of the School District has been notified of the proposed approval of the CRA Agreement 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 Agreement; and

WHEREAS, the Council, by Ordinance No. 2025-32, adopted on December __, 2025, has approved the terms of this Agreement and authorized its execution on behalf of the City;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. **Project.** The Developer shall construct the Project on the Project Site, with total project investment of approximately $6,000,000 in hard costs. Construction shall commence on or after January 1, 2026 and shall be completed on or about December 31, 2026. The Project shall be completed in accordance with approved plans and all applicable building and zoning codes.

2. **Job Creation and Payroll Covenants.**

   a. The Developer expects to create at the Project, according to Exhibit A, the equivalent of (i) 40 new full-time permanent job opportunities, (ii) 0 new part-time permanent job opportunities, (iii) 0 full-time temporary job opportunities, and (iv) 0 part-time temporary job opportunities. (B) Developer currently has (i) 0 full-time equivalent permanent employees, (ii) 0 part-time equivalent permanent employees, (iii) 0 full-time equivalent temporary employees, and (iv) 0 part-time equivalent temporary employees in the State. The increase in the number of employees as a result of the Project is expected to result in an increase in permanent payroll of at least $1 million per year. No payroll is expected to be retained as a result of this Agreement.

   b. From 36-months following the commencement of the Exemption through the expiration of the Exemption, the Developer shall create and maintain at least forty (40) new FTE permanent positions, with aggregate new payroll of at least $1,000,000 annually at the Project Site.

3. **Compliance Reporting**. The Developer shall provide to the to the proper tax incentive review council (the "TIRC") and the City, upon reasonable request, all information needed to evaluate compliance with this Agreement, including annual payroll, jobs created or retained, and project investment reporting, and returns or annual reports of Developer filed pursuant to R.C. Section 5711.02 (if any).

4. **Real Property Tax Exemption.** The City hereby grants a fifteen (15) year, 75% real property tax exemption pursuant to R.C. Section 3735.67 for the increase in the assessed value after completion of the Project at the Project Site (the "Exemption"). The Exemption commences the first year such real property improvement would first be taxable were that property not hereby exempted from taxation. The Exemption shall apply irrespective of whether the real property is owned by Developer, or any assignee or other successor in interest to Developer.

5. **Maintenance and Inspection.** Developer agrees to properly maintain and repair the Project throughout the Exemption. Developer will allow the Housing Officer or the Housing Officer's designee to enter upon and to inspect the Property as reasonably required and in accordance with Section 3735.68 of the Ohio Revised Code and applicable City Ordinances.

6. **Special Covenants**.

   a. During the Exemption, the second and third floors of the Project must remain operated as a temporary and short-term hospitality use (i.e., a staffless boutique hotel).

   b. During the Exemption, the ground floor retail and commercial leases must be at or below prevailing market rates.

7. **Payment of Non-Exempt Taxes.** The Developer and any assignee or successor of Developer interest in the Project Site (hereinafter, "Owner(s)") shall pay such real property taxes as are not exempted under this Agreement and are charged against such property

and shall file all tax reports and returns as required by law. If the Developer fails to pay such taxes or file such returns and reports, all incentives granted under this Agreement are rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and thereafter.

8. **Cooperation of the City.** The City shall perform such acts as are reasonably necessary or appropriate to approve, effect, claim, reserve, preserve, and maintain the Exemption including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions. The City shall give its fullest cooperation in the development of the Project, including, but not limited to: (i) the timely review, processing, and approval of all building, zoning, or other permits, and (ii) all other activities related to the Project.

9. **Certification as to No Delinquent Taxes.** The Developer hereby certifies for itself that at the time this Agreement is executed, (i) it does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State and does not owe delinquent taxes for which it is liable under Chapter 5733, 5735, 5739, 5741, 5743, 5747, or 5753 of the Revised Code, or, if such delinquent taxes are owed, it is currently paying the delinquent taxes pursuant to an undertaking enforceable by the State or an agent or instrumentality thereof, (ii) it has not filed a petition in bankruptcy under 11 U.S.C.A. § 101, *et seq.*, and (iii) no such petition has been filed against it. For the purposes of this certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Ohio Revised Code governing payment of those taxes.

10. **Termination, Suspension or Modification Upon Default.** If Developer or an Owner materially fails to fulfill its obligations under this Agreement, including but not limited to its job creation and payroll requirements and compliance with special covenants, and such failure is not corrected within thirty (30) days of written notice thereof to Developer or such Owner (provided, however, that such opportunity to cure such default shall not, under any circumstance, and notwithstanding anything to the contrary in this agreement, toll or otherwise suspend any obligation of Developer, Owner or commercial occupant to pay any non-exempt taxes, real property taxes, or municipal income taxes), or if the City determines that the certification as to delinquent taxes required by this Agreement is fraudulent, the City may terminate, suspend or modify the Exemption with respect to property of Developer or the Owner which is in such default or which has made such fraudulent certification, from the date of the material failure. Any such termination, suspension, or modification, as provided in this Section, shall have no effect on Exemption with respect to property of Owners other than such defaulting Owner(s), or Developer if Developer is not in default.

11. **Non-Discrimination.** By executing this Agreement, the Developer commits to following non-discriminatory hiring practices and non-discriminatory housing practices, acknowledging that no individual may be denied employment or housing solely on the basis of race, religion, sex, sexual orientation, disability, color, national origin, ancestry, or familial status.

12. **Assignment**. This Agreement is not transferable or assignable without the express, written approval of the City.

13. **Revocation of Exemptions.** Developer represents that it is not ineligible to enter this Agreement under division (C) of Section 3735.671 of the Ohio Revised Code. The Exemption shall be revoked with respect to Developer or to an Owner if it is determined that such violating Owner, any successor enterprise to such violating Owner, or any related member of such violating Owner (as those terms are defined in division (C) of Section 3735.671 of the Ohio Revised Code) has violated the prohibition against entering into the Agreement under Division (C) of Section 3735.671 or Section 5709.62 or 5709.63 of the Ohio Revised Code prior to the time prescribed by that division or either of those sections. Any such revocation, as provided in this Section, shall have no effect on the Exemption with respect to property of Owners other than such violating Owner(s).

14. **Counterparts.** This Agreement may be signed in one or more counterparts or duplicate signature pages with the same force and effect as if all required signatures were contained in a single original instrument. Any one or more of such counterparts or duplicate signature pages may be removed from any one or more original copies of this Agreement and annexed to other counterparts or duplicate signature pages to form a completely executed original instrument.

15. **Severability; Construction; Headings.** If any provision of this Agreement or the application of any such provision to any such person or any circumstance shall be determined to be invalid or unenforceable, then such determination shall not affect any other provision of this Agreement or the application of such provision to any other person or circumstance, all of which other provisions shall remain in full force and effect. If any provision of this Agreement is capable of two constructions one of which would render the provision valid, then such provision shall have the meaning which renders it valid. The captions and headings in this Agreement are for convenience only and in no way define, limit, prescribe or modify the meaning, scope or intent of any provisions hereof.

16. **Notices.** Any notices, statements, acknowledgements, consents, approvals, certificates or requests required to be given on behalf of any party to this Agreement shall be made in writing addressed as follows and sent by (i) registered or certified mail, return receipt requested, and shall be deemed delivered when the return receipt is signed, refused or unclaimed, (ii) by nationally recognized overnight delivery courier service and shall be deemed delivered the next business day after acceptance by the courier service with instructions for next-business-day delivery, or (iii) by facsimile transmission and shall be deemed delivered upon receipt of confirmation of transmission:

the City at:	City of Powell, Ohio 47 Hall Street Powell, OH 43065 Attention: City Manager
the Developer at:	147-173 Powell Development LLC 3242 Henderson Rd. Columbus, OH 43220 Attention: Maurice Williams

or to any such other addresses as may be specified by any party, from time to time, by prior written notification.

17. **R.C. Section 9.66 Covenants.** Developer affirmatively covenants that it has made no false statements to the State or any local political subdivision in the process of obtaining approval of the CRA tax exemptions; and that it does not owe: (i) any delinquent taxes to the State or a political subdivision of the State; (ii) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the State; and (iii) any other moneys to the State, a State agency or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not. If any representative of Developer has knowingly made a false statement to the State or any local political subdivision to obtain the CRA tax exemptions, Developer shall be required to immediately return all benefits received by it under this Agreement pursuant to R.C. Section 9.66(C)(2) and Developer shall be ineligible for any future economic development assistance from the State, any State agency, or a political subdivision pursuant to R.C. Section 9.66(C)(1). Any person who provides a false statement to secure economic development assistance may be guilty of falsification, a misdemeanor of the first degree, pursuant to R.C. Section 2921.13(D)(1), which is punishable by a fine of not more than $1,000 and/or a term of imprisonment of not more than six (6) months.

18. **Estoppel Certificate.** Upon request of Developer, the City shall execute and deliver to the Developer or any proposed purchaser, mortgagee or lessee a certificate stating: (a) that the Agreement is in full force and effect, if the same is true; (b) that Developer is not in default under any of the terms, covenants or conditions of the Agreement, or if Developer is in default, specifying same; and (c) such other matters as Developer reasonably requests.

19. **Third-Party Approval and Enforceability.** The Developer acknowledges that the Exemption is subject to approval and implementation by the appropriate State of Ohio and/or county taxing authorities. The Developer acknowledges that the City does not give any guarantee or assurance that Exemption will be so approved, and the Developer agrees in no event shall the Developer seek to hold the City liable in any way in the event such Exemption is not granted and implemented, or are otherwise determined to be void, inapplicable, or invalid.

20. **Entire Agreement**. This Agreement and the Ordinance constitute the entire agreement between the Developer and the City pertaining to the subject matter contained herein and therein and supersede all other prior or contemporaneous agreements or understandings between the Developer and the City in connection with such subject matter.

[Remainder of this Page Intentionally Left Blank.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives as of the date first written above.

CITY OF POWELL, OHIO

By:_____

Printed:_____

Title:_____City Manager_____

Approved as to Form:

By:_____

Printed:_____

Title:_____Law Director_____

147-173 POWELL DEVELOPMENT LLC

By:_____

Printed:_____

Title:_____

Note: *A copy of this Agreement must be forwarded to the Ohio Department of Development within fifteen (15) days of execution.*

EXHIBIT A

TO COMMUNITY REINVESTMENT AREA AGREEMENT

Application for Community Reinvestment Area Agreement

(See attached)

173 Cleutangy

Powell
OHIO

DEVELOPMENT DEPARTMENT
Community Reinvestment Area: Commercial and Mixed-Use Tax Abatement
47 Hall Street | Powell, OH 43065 | 614.885.5380 | cityofpowell.us

APPLICATION PROCEDURES FOR COMMERCIAL CRA TAX ABATEMENT

City of Powell Community Reinvestment Area (CRA) Residential, Commercial, Mixed-Use

Dear valued applicant,
Thank you for considering the City of Powell's Community Reinvestment Area (CRA) Tax Abatement program. We appreciate your interest in contributing to the growth and development of our community. To ensure a smooth application process, we have outlined our formal procedures for your guidance:

1. Review Eligibility Criteria:

- Carefully review the eligibility criteria to ensure your project aligns with the CRA Tax Abatement program's objectives.

2. Documentation Requirements:

- Prepare the following documentation to accompany your application:
  - A detailed breakdown of all Sources and Uses of Funds for the project, including evidence of the expected costs of construction or remodeling as disclosed in Section III.
  - A post-construction operating pro forma for the building and cash flow analysis.
  - A copy of the proposed construction plans/rendering.
  - Estimated pre-construction and post-construction real estate taxes.

3. Complete Application Form (Section I):

- Complete all required fields in Section I of the application form, providing accurate and comprehensive information.

4. Project Description (Section I):

- Clearly describe the nature and purpose of your project, its potential benefits to the downtown location, and your previous development experience.

5. Job Creation/Retention (Commercial Only - Section II):

- If applicable to your commercial project, provide details about job creation and retention, including existing positions, relocation, and new job projections.

6. Project Investment (Section III):

- Disclose the estimated costs of construction or remodeling, total project costs, and other investments related to the project.

7. Applicant Certifications (Section IV):

- Initial that you have read and understood the various certifications and agreements outlined in Section IV.

8. Sign and Date (Section IV):

- Sign the application, declaring its accuracy to the best of your knowledge and include date of signing.

9. Submission:

- Compile all required documents and the completed application form.
- Include a $_____ Non-Refundable Application Fee. Make check, money order, or cashier's check payable to "City of Powell." Please include the property address on the memo line. Cash and credit cards are not accepted. A $30 fee will be levied on checks that are returned for insufficient funds. **The application will not be accepted until proper application fee is received. The application fee is non-refundable.**
- Mail the application package to the City of Powell Community Development Department at the following address:

City of Powell Community Development Department
47 Hall Street
Powell, Ohio 43065
Attention: CRA Tax Abatement Application

10. Processing Time: Please allow a minimum of four weeks for the Community Development Department to review and follow up on your application.

Important Notes:

- Any projects that commence construction prior to City Council approval will be deemed INELIGIBLE for a CRA Tax Abatement.
- Depending on the requested percentage of tax exemption, a school district compensation agreement may be required.
- Be aware that an annual report is mandatory for each year of the tax exemption agreement.

We appreciate your commitment to enhancing our community and look forward to reviewing your application. If you have any questions or require further assistance, please feel free to contact our Community Development Department.

Sincerely,

Andrew D. White, City Manager
City of Powell

Powell
OHIO

DEVELOPMENT DEPARTMENT
Community Reinvestment Area: Commercial and Mixed-Use Application
47 Hall Street | Powell, OH 43065 | 614.885.5380 | cityofpowell.us

APPLICATION FOR COMMERCIAL AND MIXED-USE CRA TAX ABATEMENT

City of Powell Community Reinvestment Area (CRA) Residential, Commercial, Mixed-Use

Note to Applicant: After review and recommendation by the Community Development Department, all applications must be reviewed and approved by the City of Powell City Council before commencing construction. ***Any projects that start construction prior to City Council approval will be INELIGIBLE for a CRA Tax Abatement.***

The City requires the Applicant provide the following documentation with this application:

- A detailed breakdown of all Sources and Uses of Funds for the project, including evidence of the expected costs of construction or remodeling as disclosed in Section III.
- A post-construction operating pro forma for the building and cash flow analysis.
  NOTE: Please submit a copy of the pro forma used to apply for any bank financing and required and a contact person considering the application for bank financing.
- A copy of the proposed construction plans/rendering/etc. (Design Development Drawings are the minimum accepted stage of construction plans).
- Estimated pre-construction, and post construction real estate taxes.

SECTION I – APPLICATION/Project Information

Application Information:
Legal Name of Property Owner Applying for Abatement: 147-173 Powell Development LLC
Form of business enterprise (Corporation, Partnership, Proprietorship, LLC, Non-Profit or Other): _____ Is the Applicant affiliated with a larger developer of development entity? If yes, please provide the name of this developer or development entity: Saberi Development / Transform LLC
Legal Address or real property owner: 3242 Henderson Rd Columbus, Ohio 43220
Federal Tax ID #(s): 99-2816854
Applicant Contact Person: Maurice Williams Title: Controller
Applicant Contact Address: 3242 Henderson Rd Col 43220 Phone: 614-291-7799

Address of subject property 173 Olentangy Rd. Powell Ohio
Delaware County Auditor Parcel ID# 31943 - 20200 - 3000
_____ - _____ - _____
_____ - _____ - _____

Is any other financial assistance being requested from the City of Powell for this project? (Yes/No). If yes, please describe the nature of the other incentive(s) requited.

_____

Space/Unit(s) to be constructed/renovated:
Construction Type: [X] New Construction [ ] Renovation
Is there an existing structure? (Yes/No) No
If yes, what percentage of the existing structure is currently occupied: 0 %

Total sq/ft/units to be constructed/renovated:
Commercial: 24,000 (sq/ft) Residential (3 units or less): _____ (sq/ft)
Residential (above 3 units): _____ (sq/ft)

Project Type:

- [ ] Residential (3 units or less)
- [ ] Residential (above 3 units)
- [ ] Commercial (Retail, Office, etc.)
- [x] Mixed-Use (Residential & Commercial)

Describe the break down in use below:
8,000 Sq Ft. Commerical 16,000 Sq. Ft Residential

When will the proposed construction commence? (Month/Year): Oct 2025
Anticipated Completion Date? (Month/Year): Oct 2026

The building Owner requests the following tax exemption incentives:

100 % (up to 100%) for 15 years (up to 15%)

X The Building Owner understands that depending on the requested percentage a school district compensation agreement may need to be executed. (Initial)

General Project Information:

Project Name (if Applicable):
173 Olentangy project

Description of the project:
3 Story Mixed use site with restaurants on first Floor. Approx. 8000 Sq ft. 16 unit botique hotel on 2nd & 3rd Floor

State the nature of the commercial activity (office, retail, hospitality, etc.) to be conducted at the site:
Hospitality

Please provide a brief description of the applicant's development experience:
Developed in Powell Wedgewood Shopping center 176-178 Olentangy retail center. Saber Development has Developed over 300,000 Sq Ft in the Greater Columbus area and Ohio

Please state why this project deserves a tax exemption from the City of Powell and what benefits the project will bring to the downtown location:
This project will extend the downtown coorridor west. Drawing activity & overnight stay revenue to the City of Powell

SECTION II – JOB CREATION / RETENTION (COMMERCIAL ONLY)

Job Creation and Retention:
40 The Company will agree to use its best efforts to retain and/or create at least the following estimated number of employee positions at the Property in connection with the Project, in accordance with the specified schedule, and to maintain the minimum employment levels throughout the period of the incentive. (Initial)

The Job numbers below are to be listed in Full Time Equivalent (FTE) positions. FTE's are calculated by the number of total hours worked divided by the maximum number of compensable hours for a full-time work schedule (40hrs/week).

Existing positions at the site of the company to be retained:
Full-Time Equivalent 40 employees; Total Annual Payroll $ Over $1,000,000

Will the project involve relocation of positions from another company location in the State of Ohio to the City of Powell (Yes/No)? ( ) (X)
If yes, how many existing positions at other company locations in Ohio to be relocated?_____

Address of other Location(s): _____
Full-Time Equivalent _____ employees; Total Annual Payroll $ _____
Address of other Location(s): _____
Full-Time Equivalent _____ employees; Total Annual Payroll $ _____
Address of other Location(s): _____
Full-Time Equivalent _____ employees; Total Annual Payroll $ _____
* Please attach additional sheets if other locations exceed spaces provided above

Will the project involve relocation of positions from another company location outside of the State of Ohio to the City of Powell (Yes/No)? ( ) (X)
If yes, how many existing positions at other company locations outside of Ohio to be relocated?_____
Address of other Location(s): _____
Full-Time Equivalent _____ employees; Total Annual Payroll $
_____
Address of other Location(s): _____
Full-Time Equivalent _____ employees; Total Annual Payroll $
_____
Address of other Location(s): _____
Full-Time Equivalent _____ employees; Total Annual Payroll $
_____
* Please attach additional sheets if other locations exceed spaces provided above

Estimate the number of new employees the property owner will cause to be created at the facility that comprises the project site within three years. Job creation projection must be itemized by the name of the employer (add additional page(s) if more than one employer). FTEs are calculated by the number of total hours worked divided by the maximum number of compensable hours for a full-time work schedule (40hrs/week).

Full-Time Equivalent _____ employees; Total Annual Payroll $_____
During the first twelve months of the agreement: _____ positions

During the second twelve months of the agreement: _____ additional positions
During the third twelve months of the agreement: _____ additional positions

Temporary construction Jobs: _____; Total Annual Payroll $ _____
Length of Construction Period: _____

Of all the above jobs, number and description of approximately how many positions are part-time in nature _____

Please provide a brief description of the Job Creation that is associated with this Project (types of jobs; e.g. fabrication, sales, operations, management, technical, retail, etc.):

_____

_____

_____

Note to Applicant: Ohio Revised Code Section 3735.673 requires the City formally to notify each county or municipal corporation from which the company intends to relocate, and the Ohio Development Services Agency, prior to approval of a tax exemption agreement. This notification must be sent prior to consideration of the exemption by Powell City Council.

SECTION III – PROJECT INVESTMENT

Real Estate Investment:
Indicate the estimated cost of the construction or remodeling: $ $4,944,000.00
Estimated total cost of the project (including soft costs & acquisition): $ $6,186,720.00
Estimated Project Commencement date (month/year): Oct 2025
Estimated Project Completion date (month/year): Oct 2026
Current Auditor's value of property (aggregate value of all parcels involved): _____
Estimated post-construction value of the property: $7,735,900.00
(Please provide appraisal or other method of determining post-construction value of the property)

Other Investment:
Investment in Machinery & Equipment (M&E) at the Property: $ _____
Investment in Furniture, Fixtures, And Equipment (FF&E) at the Property: $ $250,000
Other Investments: $ _____
Description of Other Investment:

_____

_____

_____

SECTION IV – APPLICANT CERTIFICATIONS

Does the property owner owe:

1. Any delinquent taxes to the State of Ohio, the City of Powell or another political subdivision of the State? (YES/NO) ◯ ⊗

2. Any moneys to the State of a state agency for the administration or enforcement of any environmental laws of the State? (YES/NO) ○ ⊗

3. Any other moneys to the State, a state agency or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not? (YES/NO) ○ ⊗

If the applicant responds yes to any of the three above questions, please provide details of each instance including but not limited to the location, amounts, and/or case identification numbers (please submit additional sheets for response).

X The Applicant authorizes the City and/or the Ohio Development Services Agency to inspect the personal financial statements of the Applicant, including but not limited to tax records and other similar information not ordinarily open to public inspection; and authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and/or the Ohio Development Services Agency in connection with the above statements. (Initial)

Note: The above statements as to taxes and other obligations, and authorization to inspect, are required by Ohio Revised Code Section 9.66 (C) (1), As provided by statute, a knowingly false statement under this paragraph may be prosecuted as a first degree misdemeanor under Ohio Revised Code 2921.13 (D) and may render the Applicant ineligible for any future economic development assistance from the state or any political subdivision.

Please initial that you have read the above. X _____

Additional Certifications by Applicant:

- The Applicant acknowledges that the property is **Not Eligible** for tax exemption if construction activities are commenced prior to the execution of a Community Reinvestment Area Tax Exemption Agreement between the Applicant and the City. No agreement may be executed by the City without prior approval by Powell City Council.
- The Applicant acknowledges that a Payment In Lieu of Taxes (PILOT) agreement in the amount of 33% of the annual value of the exemption with Powell Board of Education may be required. The form of this PILOT agreement is available upon request.
- The Applicant acknowledges that all tax exemptions must submit an Annual Report on or before March 31 of each year. This report must be submitted for each year of the tax exemption agreement including during the construction period.
- The Applicant acknowledges that to be eligible for tax exemption by the City of Powell, the subject property must be located within the City of Powell.
- The Applicant acknowledges that exemption values are determined by the Delaware County Auditor's Office.
- The Applicant acknowledges that the City of Powell may revoke the tax exemption any time after the first year if the property has building code violations or is delinquent on the property taxes.
- The Applicant acknowledges that the City of Powell Council may rescind or alter the Ordinance granting tax exemptions.
- The Applicant agrees to supply additional information upon request.

Please initial that you have read and agree to the above. X _____

Prior Agreement. Applicant represents and warrants that neither Applicant, nor any "predecessor" or "related member" is a party to another agreement granting tax exemption relating to a structure in this

state at which the Applicant (or the predecessor or related member) has discontinued or intends to discontinue operations prior to the expiration of the term of that agreement. (Note: This information is required by Ohio Revised Code 3735.671 (E). As used herein "predecessor" means a person or entity that has transferred assets or equity to Applicant, which transfer resulted in the full or partial non-recognition of gain or loss, or resulted in a carryover basis, both as determined by rule adopted by the Ohio Tax Commissioner; and "related member" has the same meaning as defined in Ohio Revised Code 5733.042 without regard to division (B) of that section.)

Please initial that you have read and agree to the above. X_____

I declare under the penalties of falsification that this application, including all enclosed documents and statements, has been examined by me, and to the best of my knowledge and belief is true, correct, and complete.

Signature of Applicant

Date 9/24/25

Printed Name
Everett Thompson

Title (if signed as officer)
Partner & Developer

Please complete this application in its entirety and submit to the Community Development Department along with required supporting documentation. Please make and retain a copy of this application for your records. Please allow four weeks for the Community Development Department to review and follow-up on this application.

Send Completed Application to:
City of Powell Community Development Department
47 Hall Street
Powell, Ohio 43065
Attention: CRA Tax Abatement Application