

Economic Development Committee Minutes

Honorable Council
City of Newark
August 31, 2016

There was a meeting of the Economic Development Committee in Council Chambers on Monday August 29, 2016 after Service Committee with these members present:

Jeremy Blake	Curtis Johnson
Jeff Rath	Mark Fraizer
Bill Cost Jr	

We Wish to Report:

1. **Resolution No. 16-82** a resolution in support of the application for an Ohio Historic Preservation Tax Credit award for the rehabilitation the real property located at and known as 112 West Main Street, Newark, Ohio and declaring an emergency was considered.

Director Rhodes- this property is the old school and it has gone twice before for tax credits and twice before it has been declined. This resolution of support will go to the state and in this resolution it talks about a community reinvestment area and support for that. We have four community areas of reinvestment in Newark. By Council stating that they still support it we believe this time this project will be successful and the tax credit will be awarded and we can get the building rehabilitated and back into service.

Motion by Mr. Cost to send to full Council, second by Mr. Johnson

Mr. Blake- with this being the third time what would be different with this proposal versus the other two?

Director Rhodes- when you don't receive tax credits there is always an opportunity to come back and say what was wrong with my application? Really the matter is the tax credit program is very competitive. This project just missed getting tax credits last time. This being the third time around we believe it will get tax credits.

Mr. Blake- can you explain the need for the emergency clause.

Director Rhodes- just to hit time lines to turn the application in for this next coming round.

Mr. Fraizer- has this project been going on for three years is there a scheduled completion date?

Director Rhodes- it hasn't actually kicked off, money is being spent by the private individual on drawings and plans to get the project ready although it hasn't been kicked off yet for development. Hopefully with the award of tax credits the development will be kicked off.

Motion passed by a vote of 5-0.

Jeremy Blake, Chair