

Economic Development Minutes

Honorable Council
City of Newark, Ohio
January 12, 2016

The Economic Development Committee met in Council Chambers on Monday January 11, 2016 following the Service Committee meeting. These members were present:

Jeremy Blake, Chair
Jeff Rath
Bill Cost Jr

Mark Fraizer
Curtis Johnson

We wish to report:

1. **Resolution No. 16-04** in support of the application for an Ohio Historic Preservation Tax Credit Award filed by RRRL, LLC for the rehabilitation of certain properties on the Courthouse Square in downtown Newark, Ohio was considered.

Director Mauter- the owners of 14, 16 and 20 North Park Place wish to do some rehab on those buildings and they could use these expenses toward applying for a 25% preservation tax credits. The application to get those tax credits requires a resolution from City Council in order for the Development Agency to consider this project eligible. I highly recommend that we give this serious consideration.

Mr. Blake- where are some examples of where we have done this before?

Director Mauter- the Liz Argyle's loft apartments are very good examples, Tom Atha's purchase of the Union Square Building, the Crystal Ball Room is another good example. Steve Layman applied for these tax credits when he purchased the West Main Street High School unfortunately it has become more and more competitive every year the longer these tax credits are available and was not successful but that would be another example of where someone has applied.

Motion by Mr. Rath to send to full Council, second by Mr. Fraizer

Mr. Rath- Mark how is this property being currently used second floor area?

Director Mauter- I believe that it has been unoccupied for a long, long time Jeff I think that it is pretty dilapidated.

Mr. Rath- and they are going to do what with it now?

Director Mauter- we are going to rehab it into rental property.

Mr. Rath- residential?

Director Mauter- residential yes

Mr. Fraizer- is there any other opportunities for anyone else applying for these tax credits? Let's say some other property owner wants to apply for the historical tax

credit because this person applied does it mean that they don't get the opportunity?
Or is it open to everybody who qualifies?

Director Mauter- you mean specifically in Newark as far as an applicant?

Mr. Fraizer- yes

Director Mauter- yes it is an open application process. I believe there is a scoring process, to even get into the hopper you need to have a Council resolution to be scored.

Mr. Fraizer- when do they determine funding? When do they allocate the funds?

Director Mauter- I believe this next round has a February 16th application deadline with awards in June.

Mayor Hall- it is done twice a year Mark was right it is December and June when they are awarded.

Mrs. Floyd- what business is it over on the north side of the square?

Director Mauter- it is over top of the HL Art business and Matilda's Antiques.

Motion passed by a vote of 5-0.

Jeremy Blake, Chair