# **Ordinance No. 161-2025**

By Council Members Hairston and Griffin (by departmental request)

FOR PASSAGE February 3, 2025

#### **AN EMERGENCY ORDINANCE**

To reinstate Enterprise Zone Agreement No.CT9501 NF 2017-028 with 105<sup>TH</sup> Cedar Partners, LLC, or its designee, to provide for tax abatement for certain real property improvements as an incentive for the development of an office building and attraction of new jobs located at 10500 Cedar Avenue in the Cleveland Area Enterprise Zone to transfer and amend the contract to extend the term of the abatement from ten years to fifteen.

WHEREAS, under Ordinance No 800-16, passed August 10, 2016, this Council entered into Enterprise Zone Agreement No. CT9501 NF 2017-028 (the "Agreement") with 105<sup>th</sup> Cedar Partners, LLC, or its designee, to provide for tax abatement for certain real property improvements as an incentive for the development of an office building located at 10500 Cedar Avenue in the Cleveland Area Enterprise Zone; and

WHEREAS, on June 8, 2023 by first amendment/termination, effective January 1, 2023, the City and 105<sup>th</sup> Cedar Partners, LLC terminated the Agreement due to loss of tenant and qualifying jobs; and

WHEREAS, the City and 105<sup>th</sup> Cedar Partners, LLC, or its designee Canon Healthcare USA, Inc., or its designee ("Canon"), wish to reinstate the Agreement and to amend the reinstated Agreement to extend the term of the abatement from ten years to fifteen years not to extend beyond 2035; capturing the remaining 4 years of the reinstated agreement, prospectively, and the 5 years of the extension for 9 years total abatement to Canon.

WHEREAS, this ordinance constitutes an emergency measure providing for the usual daily operation of a municipal department; now, therefore,

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF CLEVELAND:

Section 1. That the Director of Economic Development is authorized to reinstate, transfer and amend Enterprise Zone Agreement No. CT9501 NF 2017-028 with Canon or designee to provide for a 9 year, 60% tax abatement for certain real property improvements as an incentive for the attraction of new jobs to an office building located at 10500 Cedar Avenue in the Cleveland Area Enterprise Zone.

Section 2. That the Director of Economic Development is authorized to enter into contracts to reinstate, transfer and amend Enterprise Zone Agreement No. Ct9501NF2017-028 with Canon or its designee to extend the term of the abatement from ten years to fifteen years.

Section 3. That this ordinance is declared to be an emergency measure and, provided it receives the affirmative vote of two-thirds of all the members elected to Council, it shall take effect and be in force immediately upon its passage and approval by the Mayor; otherwise it shall take effect and be in force from and after the earliest period allowed by law.

SMa:nl 2-3-2025

FOR: Director McNair

## Ord. No. 161-2025

READ FIRST TIME

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