

Executive Summary

Ordinance No.: 1392-2023

The City of Cleveland's Tax Incentive Review Council ("TIRC") is required to submit its written recommendations to Cleveland City Council for the continuation or termination of agreements granting exemptions for real property taxation, under Chapter 5709 of the Ohio Revised Code. The City's TIRC meeting was convened to review recipients' performance (as of 12/31/2022) relating to project costs and job creation/retention.

The following is a summary of the TIRC's recommendations:

Nine agreements were voted "in compliance" and recommended to "Continue" based on meeting the criteria of 75%-100% achievement in both real property investment & total job creation.

Two agreements were voted "not in compliance" but recommended to "Continue" based on not meeting the criteria of 75%-100% achievement in total job creation.

One agreement was voted "not in compliance" recommended to "Terminate" based on not meeting the criteria of 75%-100% achievement in total job creation

TIRC Compliance Report Summary- As of December 31, 2022
T.I.R.C. meeting Date: August 2,2023

NAME / LOCATION	Project Location	Project Real/Personal Property costs % Completion	Total Job (New & retain) %	T.I.R.C. Recommendation per T.I.R.C. meeting Date: August 2,2023	Last Tax year per Contract Date	COMMENTS
TIRC Compliance Report Summary- As of December 31, 2022 Agreements in Compliance (75% - 100%) T.I.R.C. meeting Date: August 2,2023						
1 2101 Superior Owner ,LLC	2101 Superior Avenue	100%	177%	Continue	2029	Construction of 56,000 sq. foot commerical office building
2 7000 Euclid LLC	7000 Euclid Avenue	100%	110%	Continue	2023	Real Estate Holding Company; Multiple Tenant space
3 18901 Euclid Avenue LLC	18901 Euclid Avenue	100%	177%	Continue	2029	Real Estate Holding Company; Tenant space
4 BCP Cleveland, LLC	SW Corner of Marquette & South Marginal Road	100%	171%	Continue	2023	Real Estate Holding Company; Tenant space
5 Bear Diversified Properties LLC	5900-6000 Harvard Ave.	100%	79%	Continue	2033	Renovation of existing building (227,000 sq. ft.)- Job creation ends 6/21/22
6 Chester Ave Hotel, LLC	NW East 101st Street & Chester Avenue	94%	77%	Continue	2029	Construction of 175 room commerical hotel
7 Dave's Midtown Partners, LLC	6100 Chester Ave.	100%	128%	Continue	2028	Construction of a Grocery Store
8 Market Redevelopment LLC	11905 Superior Avenue	100%	1025%	Continue	2022	Real Estate Holding Company; Multiple Tenants (Save A Lot and Forman Mills)
9 OW Holdings, LLC	Emerald Parkway in Cleveland, Ohio (7.55 acres)	100%	118%	Continue	2026	Manufacture of plumbing supplies
TIRC Compliance Report Summary- As of December 31, 2022 Agreements not in Compliance-Recommended to Continue T.I.R.C. meeting Date: August 2,2023						
1 Northeast Ohio Neighborhood Health Services, Inc.	Eastside Market - 105th St. Clair Ave.	100%	72%	Continue	2029	Real property Improvements at Eastside Market for a full-time service grocery store
2 LaSalle AMC TCE, LLC	819-829 East 185th Street	100%	43%	Continue	2028	Renovation of existing building for retail/events - Job creation ends 12/31/22
TIRC Compliance Report Summary- As of December 31, 2022 Agreements not in Compliance-Recommended to Terminate T.I.R.C. meeting Date: August 2,2023						
1 105th Cedar Partners, LLC	10500 Cedar Avenue	93%	0%	Continue	2029	Construction of 43,000 sq. foot commerical office building