

RESOLUTION NO. 2024-14

A RESOLUTION TERMINATING THE COMMUNITY REINVESTMENT AREA AGREEMENT AND TAX ABATEMENT FOR LUCID INVESTMENTS, INC. DBA CLEVELAND PIZZA, CO. AND 31222 VINE, LLC, AND DECLARING AN EMERGENCY.

WHEREAS, Willowick has encouraged the development of real property and the acquisition of personal property located in the area designated as a Community Reinvestment Area; and

WHEREAS, Lucid Investments, Inc. DBA Cleveland Pizza Co. and 31222 Vine, LLC presented a plan to the City consisting of a renovation and addition to an existing structure within the boundaries of the aforementioned Community Reinvestment Area, provided that the appropriate development incentives were available to support the economic viability of said Project; and

WHEREAS, the Council of the City of Willowick, Ohio by Ordinance No. 2019-05 passed on March 19, 2019, designated the area as a Community Reinvestment Area pursuant Chapter 3735 of the Ohio Revised Code; and

WHEREAS, effective May 29, 2019, the Director of Development Services Agency of the State of Ohio determined that the aforementioned area designated in said Resolution No. 2019-05 contained the characteristics set forth in Section 3735.66 of the Ohio Revised Code and confirmed said area as a Community Reinvestment Area under said Chapter 3735; and

WHEREAS, pursuant to Section 3735.67(A), if construction or remodeling of commercial property is to be exempted from taxation pursuant to Section 3735.67 of the Ohio Revised Code, the City and the property owner must enter into a written agreement setting forth the terms of their Agreement; and

WHEREAS, the City of Willowick Council authorized and approved a Community Reinvestment Area Agreement with Lucid Investments, Inc. DBA Cleveland Pizza Co. and 31222 Vine LLC on September 7, 2021 annexed hereto as Exhibit A.

WHEREAS, at its 2023 annual meeting, the Tax Incentive Review Council recommended termination of Lucid Investments, Inc. DBA Cleveland Pizza Co. and 31222 Vine, LLC's Community Reinvestment Area Agreement and tax abatement/exemptions for the real property located at 31222 Vine Street, Willowick, Ohio based upon the property owner's voluntary discontinuation of the project, a material failure to fulfill its obligations under the aforesaid Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF WILLOWICK, COUNTY OF LAKE, STATE OF OHIO:

Section 1. Pursuant to Section 9 of the September 9, 2021 Community Reinvestment Area Agreement with Lucid Investments, Inc. DBA Cleveland Pizza, Co. and 31222 Vine, LLC, the Community Reinvestment Area Agreement for Lucid Investments, Inc. DBA Cleveland Pizza Co. and 31222 Vine, LLC, annexed hereto as Exhibit A, is hereby terminated as a result of the property owner(s)' material failure to fulfill its obligations under the Agreement.

Section 2. That it is found and determined that all formal actions of the Council relating to the adoption of this resolution were adopted in an open meeting of this Council, and that all deliberations of

this Council and any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements.

WHEREFORE, this Resolution shall be in full force and effect immediately upon its passage by Council and approval by the Mayor.

Adopted by Council: _____, 2024

Monica Koudela, Council President

Submitted to the Mayor: _____, 2024

Michael J. Vanni, Mayor

Approved by the Mayor: _____, 2024

Attest: _____
Christine Morgan, Clerk of Council