

Resolution No. _____

Passed _____

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RESOLUTION NO. 1 - 11

A RESOLUTION ENDORSING THE RENEWAL OF THE OHIO HISTORIC PRESERVATION TAX CREDIT BY THE OHIO GENERAL ASSEMBLY.

Whereas, 111 applications for the Ohio Historic Preservation Tax Credit have generated a projected \$1.2 billion in private investment; and

Whereas, historic rehabilitation projects are more labor intensive than new construction projects, and incentives for rehabilitation projects should be promoted to create more jobs; and

Whereas, Ohio has a significant untapped resource of 3,700 National Register-listed properties, 3rd most nationally; and

Whereas the Ohio Historic Preservation Tax Credit stimulates the opportunity to take advantage of more federal tax incentives; and

Whereas, the greenest building is the one that has already been built; and

Whereas, there are 31 states that have programs offering historic tax credits; and

Whereas, the Ohio Historic Preservation Tax Credit has had a positive impact in large and small communities throughout ever region of the State, with projects having been approved in 27 large and small communities in 26 counties; and

Whereas, the reuse of historic buildings makes Ohio competitive in the global market as we create vibrant, hip communities that will attract and retain our youth and bright, creative entrepreneurs of all ages.

BE IT RESOLVED by the Council of the City of Orrville, Ohio:

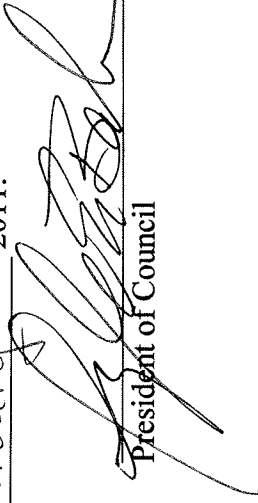
Section 1: That the Council of the City of Orrville endorses the renewal of the 25% Ohio Historic Preservation Tax Credit.

Section 2: That this Resolution shall be in full force and effect from and after the earliest period allowed by law.

Passed this 7th day of February 2011.

Attest:

ST Peppard
Clerk of Council


President of Council

Approved:

David J. Zisch
Mayor

Date 2/7/11