



CITY OF LIMA

Sharetta Smith, Mayor

50 Town Square
Lima, Ohio 45801-4900
Phone: 419-228-5462
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03/06/2025

Lima City Council
50 Town Square
Lima, OH 45801

Re: 2885 Bird Creek Lima, OH (parcel 36-2703-01-004.004) CRA Application 2025-01

Dear Council:

The Mayor has authorized legislation to provide a tax abatement for the following investment under Lima's Community Reinvestment Area #4 abatement authority.

Shawnee Lakes LLC has submitted an application for a 75% abatement on the increased property tax valuation for a period of fifteen (15) years. This abatement is for the construction of six (6) new multi-family residential buildings, each containing six (6) units, resulting in a total of 36 new housing units. The estimated investment for this project is \$4,000,000. Construction is expected to commence by May 31, 2025, and be completed by June 1, 2026.

Since the request includes a 75% abatement of taxes on the increase in property value, school district approval is not required. The Elida Local School District was notified of this request on February 27, 2025. To promote real estate investment within the City of Lima, we recommend granting the requested 75% property tax abatement for a period of fifteen (15) years.

Your support for this legislation is greatly appreciated.

Sincerely,

Reviewed:

Amber Martin
Workforce & Small Business Dev. Coord.

Meri Foster
Director of Finance

Approved:

A handwritten signature in black ink, appearing to read "Sharetta T. Smith". The signature is written in a cursive style with a prominent loop at the end.

Sharetta T. Smith, JD, MBA
Mayor