

CRA Application for the Honey House

422:424 MAIN STREET COSHOCTON, OHIO 43812

ARGLYE PROPERTIES LLC



“Honey House” Proposal



Investing \$900,000 into the Honey House
Creating a mixed use concept of loft
apartments and store fronts for commercial
use.

The Argyle have a portfolio of success as they
have experience renovating old buildings.
They have completed two buildings in
downtown Newark on the square.

What is a CRA?

Community Reinvestment Area – designated areas of land in which property owners can receive tax incentives for investing in real property improvements.

These types of incentive programs are considered tools in an economic development tool kit that enables you to entice developers to consider your community for investment. These incentives assist developers with the increased tax burden while they complete the renovation/new construction and while they work to attract tenants/revenue.

It is important to view this tool as an asset to our community. We have the opportunity to secure developers to our community that are able and willing to provide substantial investments in our downtown.

Auditor's Property Search – General Info

0430000445200 000
ARGYLE PROPERTIES LLC 424 MAIN ST

Parcel

Address 424 MAIN ST
Neighborhood C0008
Land Use Code C - OTHER RETAIL STRUCTURES
Class COMMERCIAL
Total Acres 0

Owner

Owner 1 ARGYLE PROPERTIES LLC
Line 2

Legal

Legal Desc 1 IN-LOT 36 E PT 41 X 104
Legal Desc 2
Legal Desc 3
Range-Track-Section
Tax District 043
Tax District Name 043

0430000445200 000
ARGYLE PROPERTIES LLC 424 MAIN ST

Sales

Sale Date	Sale Type	Sale Amount	Deed Book	Deed Page	Trans #
26-FEB-2020	LAND AND BUILDING	\$49,500			148
31-DEC-2012	LAND AND BUILDING	\$77,000			688
26-MAR-2012	LAND AND BUILDING	\$67,000			149
01-MAY-1990	LAND AND BUILDING	\$50,000			

0430000445200 000
ARGYLE PROPERTIES LLC 424 MAIN ST

Commercial

Card 1
Building Number 01
Effective Year
Year Built 1900
LUC 429 - C - OTHER RETAIL STRUCTURES
Grade C0

Interior/Exterior Information

Card	Line	Level From	Level To	Area	Perimeter	Use Type	Wall Height	Exterior Walls	Construction	Interior Finish	Partitions	Heating	Cooling	Plumbing
1	1	B1	B1	4096	288	084-MULTI-STRG	7	00	1-WOOD FRAME/JOIST/B	100	2-NORMAL	0-NONE	0-NONE	0-NONE
1	2	01	01	4096	248	034-RETAIL STORE	12	01	1-WOOD FRAME/JOIST/B	100	2-NORMAL	2-NORMAL	1-CENTRAL	2-NORMAL
1	3	02	02	3680	198	084-MULTI-STRG	12	01	1-WOOD FRAME/JOIST/B	100	2-NORMAL	0-NONE	0-NONE	0-NONE
1	4	03	03	2960	228	084-MULTI-STRG	12	01	1-WOOD FRAME/JOIST/B	100	2-NORMAL	0-NONE	0-NONE	0-NONE

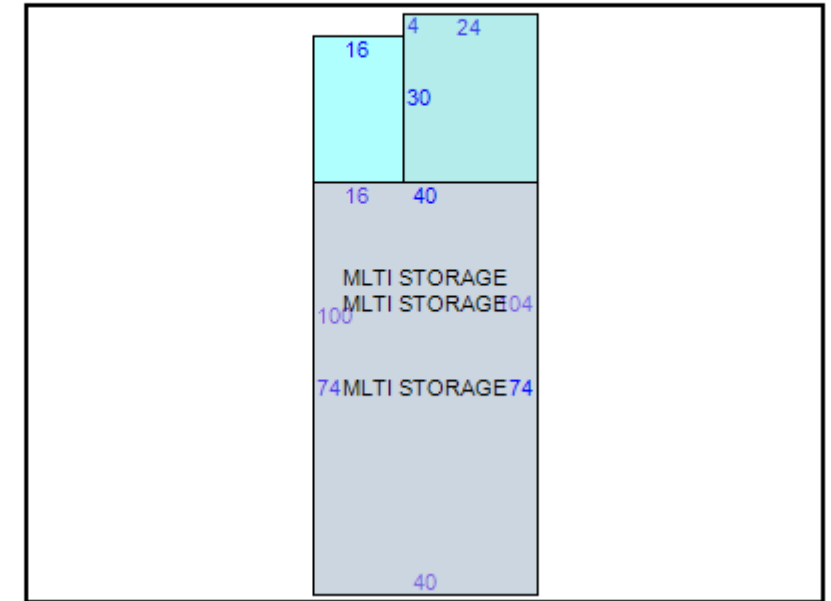
Auditor's Property Search - sketch

0430000445200 000
ARGYLE PROPERTIES LLC 424 MAIN ST

Land

Line No	1
Tax Year	2022
Type	S
Code	HOMESITE
Factor	
Size	
Rate	
Incr	
Decr	
Note	
Acres	.0979
Lot Size	
Square Foot	4264

0430000445200
ARGYLE PROPERTIES LLC



Options

Type	Line #	Item	Area
Commercial	1	MLTI STORAGE - 084:MULTI-STRG	4,096
Commercial	3	MLTI STORAGE - 084:MULTI-STRG	3,680
Commercial	4	MLTI STORAGE - 084:MULTI-STRG	2,960
Commercial	2	RETAIL STORE - 034:RETAIL STORE	4,096
Commercial Feature	1	CANOPY ONLY - CP5:CANOPY ONLY	120

Auditor's Property Search – Values

0430000445200	000
ARGYLE PROPERTIES LLC	424 MAIN ST
Appraised Value 2021 (100%)	
Total Land Value	\$19,190.00
Total Building Value	\$65,370.00
Grand Total Value	\$84,560.00
Assessed Value 2021 (35%)	
Total Land Value	\$6,720.00
Total Building Value	\$22,880.00
Grand Total Value	\$29,600.00
Tax Reduction/Deduction Programs	
CAUV	\$0.00
Homestead Land	\$0.00
Homestead Building	\$0.00
Notes	
Note Code 1	VACANT
Note 1	
Note Code 2	
Note 2	

Auditor's Property Search Taxes

0430000445200 000
ARGYLE PROPERTIES LLC 424 MAIN ST

Tax History

Year	Project Number	Delinquent Amount	1st Half Amount	2nd Half Amount
2002	31060	\$0.00	\$131.39	\$131.38
2002	REAL	\$0.00	\$461.16	\$461.16
2003	31060	\$0.00	\$123.91	\$123.89
2003	REAL	\$0.00	\$545.06	\$545.06
2004	31060	\$0.00	\$116.43	\$116.41
2004	REAL	\$0.00	\$574.40	\$574.40
2005	31060	\$0.00	\$108.94	\$108.94
2005	REAL	\$0.00	\$615.73	\$615.73
2006	REAL	\$0.00	\$635.11	\$635.11
2007	REAL	\$0.00	\$629.09	\$629.09
2008	32000	\$0.00	\$6.00	\$6.00
2008	REAL	\$0.00	\$715.90	\$715.90
2009	32000	\$0.00	\$6.00	\$6.00
2009	REAL	\$0.00	\$860.07	\$860.07
2010	32000	\$0.00	\$6.00	\$6.00
2010	REAL	\$0.00	\$917.89	\$917.89
2011	32000	\$0.00	\$6.00	\$6.00
2011	REAL	\$0.00	\$919.28	\$919.28
2012	32000	\$0.00	\$6.60	\$6.00
2012	REAL	\$0.00	\$1,042.42	\$947.65
2013	32000	\$14.00	\$6.60	\$6.00
2013	REAL	\$2,210.97	\$1,064.80	\$968.00
2014	32000	\$28.42	\$3.30	\$3.00
2014	REAL	\$4,536.18	\$1,130.54	\$1,027.76
2015	32000	\$0.00	\$3.00	\$3.00
2015	REAL	\$0.00	\$854.33	\$854.33
2016	32000	\$0.00	\$3.00	\$3.00
2016	REAL	\$0.00	\$858.12	\$858.12
2017	32000	\$0.00	\$3.00	\$3.00
2017	REAL	\$0.00	\$882.25	\$882.25
2018	32000	\$3.34	\$3.30	\$3.00
2018	REAL	\$983.39	\$986.58	\$896.89
2019	32000	\$10.56	\$3.00	\$3.00
2019	REAL	\$3,139.53	\$928.20	\$928.20
2020	32000	\$0.00	\$3.00	\$3.00
2020	REAL	\$0.00	\$920.62	\$920.62

0430000445200 000
ARGYLE PROPERTIES LLC 424 MAIN ST

Tax Summary

Rolltype	Effective Year	Project	Cycle	Original Charge	Adjustments	Payments	Total
RP_OH	2021	32000	1	\$3.00	\$0.00	-\$3.00	\$0.00
RP_OH	2021		1	\$898.33	\$0.00	-\$898.33	\$0.00
RP_OH	2021	32000	2	\$3.00	\$0.00	\$0.00	\$3.00
RP_OH	2021		2	\$898.33	\$0.00	\$0.00	\$898.33
Total:				\$1,802.66	\$0.00	-\$901.33	\$901.33

Special Assessments

Year	Project	Desc	Charge
2021	32000	MWCD	\$6.00
Total:			\$6.00

Request for consideration

Liz Argyle with Argyle Properties LLC is requesting a Community Reinvestment Area Tax Abatement of 100% for 15 years.

As she is investing in an existing structure, she will be obligated to pay the taxes on the current assessed value (current \$84,560 assessed \$29,600) of the property.

Current Collection on the property will remain as the CRA is only an exemption on the added increased value of the property.

By approving the CRA – Liz can complete the intensive renovation required for the Honey House.

There are numerous options that may be considered in the approval/recommendations/denial of a CRA.

1. Approval as requested; 2. Approval with contingencies; 3. Denial