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City of Columbus

Legislation Details (With Text)

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On agenda:	3/27/2017	**Final action:**	3/29/2017
Title:	To Support the CAPA Properties, LLC Tax Credit to Ensure the Longevity and Vitality of the Palace Theatre		
Sponsors:	Zach M. Klein, Elizabeth Brown, Mitchell Brown, Shannon G. Hardin, Jaiza Page, Michael Stinziano, Priscilla Tyson		
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Date	Ver.	Action By	Action	Result
3/29/2017	1	CITY CLERK	Attest	
3/28/2017	1	MAYOR	Signed	
3/27/2017	1	COUNCIL PRESIDENT	Signed	
3/27/2017	1	Columbus City Council	Adopted	Pass

To Support the CAPA Properties, LLC Tax Credit to Ensure the Longevity and Vitality of the Palace Theatre

WHEREAS, The Columbus Association for the Performing Arts, by means of its affiliate, CAPA Properties, LLC, owns and operates the Palace Theatre; and

WHEREAS, it has unexpectedly become necessary to the have the equipment required to heat and cool the Palace Theatre actually located within Palace Theatre building, and to make all of the resulting adjustments to the building's heating and cooling system; and

WHEREAS, doing this HVAC work without the use of both federal and Ohio historic rehabilitation and preservation tax credits would foreclose the use of such tax credits for two other projects crucial to the continued functioning of the Palace Theatre: seat replacement and ceiling rehabilitation; and

WHEREAS, in order to make it possible to do these three projects, CAPA Properties, LLC is filing a Round 18 Application with the Ohio Development Services Agency for an Ohio Historic Preservation Tax Credit with respect to the Palace Theatre Historic Preservation and Rehabilitation Project; and

WHEREAS, the Palace Theatre has been an essential element of the City of Columbus for over 90 years; and

WHEREAS, it is crucial that the Palace Theatre be preserved for the benefit of our community's future generations; therefore

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF COLUMBUS: That this Council does hereby support both (i) CAPA Properties, LLC's rehabilitation and preservation project with respect to the Palace Theatre, and (ii) CAPA Properties, LLC's Round 18 Application to the Ohio Development Services Agency for an Ohio Historic Preservation Tax Credit with respect to the Palace Theatre Historic Preservation and Rehabilitation Project.

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