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CITY PLANNING COMMISSION

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December 12, 2019

HONORABLE CITY COUNCIL

RE: Neighborhood Enterprise Zone Certificate Applications for the new construction of eleven (11) condominium units located at 3303, 3305, 3307, 3309, 3311, 3313, 3315, 3317, 3319, 3321, and 3323 Cochrane Avenue in the North Corktown Neighborhood Enterprise Zone area. (RECOMMEND APPROVAL)

The office of the City Planning Commission (CPC) has received elven (11) applications requesting a Neighborhood Enterprise Zone (NEZ) certificate forwarded from the office of the City Clerk for the new construction of eleven (11) condominium units with detached garages located at 3303, 3305, 3307, 3309, 3311, 3313, 3315, 3317, 3319, 3321, and 3323 Cochrane Avenue. CPC staff has reviewed the application and recommends approval.

The subject properties has been confirmed as being within the boundaries of the North Corktown NEZ which was established by a vote of Council on April 15, 2003, and should be eligible for NEZ certificates under State Act 147 of 1992 as currently written. The anticipated cost of new construction for each of the eleven (11) condominium units averages approximately \$98,182.00, for a total project cost of \$1,080,000.00. The applicants are seeking a 15 year tax abatement for each of the condominium units. The NEZ certificate application appears to have been submitted prior to the issuance of any applicable building permits.

Please contact our office should you have any questions.

Respectfully submitted,

Marcell R. Todd, Jr., Director CPC

Marvel R. FM J.

George A. Etheridge, City Planner, LPD

cc: Janice Winfrey, City Clerk