

EMERGENCY

-2024

DETERMINING to proceed with the special assessment project at 118 W. 9th Street in Cincinnati involving the acquisition, construction, and improvement of an air quality facility.

WHEREAS, 118 W 9TH ST, LLC (together with all future owners of the Project Site, as defined below, the “Owner” or “Petitioner”), as the fee title owner of certain real property located at 118 W. 9th Street in Cincinnati (the “Project Site”), has executed and delivered to Council a Petition to Request the Levy of a Special Assessment, a copy of which is attached as Attachment A to the Resolution of Necessity, as defined below (the “Petition”); and

WHEREAS, prior to the passage of this ordinance, Council duly adopted a resolution declaring the necessity of developing and implementing an air quality facility as defined in Ohio Revised Code (“R.C.”) Section 3706.01 (the “Project”, as more fully described in the Petition) located on the Project Site (the “Resolution of Necessity”), which provides for the levying and collection of special assessments to be assessed on the Project Site sufficient to pay the costs of the Project; and

WHEREAS, all statutory procedural requirements for the imposition of special assessments on the Project Site, including, without limitation, the right to make claims for damages alleged to result from and objections to the Project have been waived by the Owner, as owner of 100 percent of the Project Site, and no claims for damages have been filed; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the recitals hereof are hereby incorporated by reference, and each capitalized term not otherwise defined herein or by reference to another document shall have the meaning assigned to it in the Resolution of Necessity, an unsigned copy of which is attached to this ordinance as Attachment A.

Section 2. That Council declares its intention to permit the Petitioner to proceed with the acquisition, construction, and improvement of the Project described in the Petition and the Resolution of Necessity. The Project shall be located entirely on the real property located at 118 W. 9th Street in Cincinnati (the “Project Site”), and shall be made in accordance with the provisions of the Resolution of Necessity and with the plans, specifications, and estimates of cost previously approved and now on file with the Clerk of Council.

Section 3. That the assessment of the Special Assessments to pay costs of the Project, which are estimated to be in an amount not to exceed \$810,000, which include, without limitation, the payment of principal of and interest on bonds issued by the Authority to pay the costs of the Project and other interest, financing, and issuance expenses and the Authority administrative fees and expenses, or otherwise to pay costs of the Authorized Improvements (as defined in the Petition) in anticipation of the receipt of the Special Assessments, shall be assessed against the Project Site in the manner and in the number of installments provided in the Petition and the Resolution of Necessity. Each Special Assessment payment represents the payment of a portion of the principal of and interest on obligations issued to pay the costs of the Project and administrative costs associated with the financing. The Special Assessments shall be assessed against the Project Site in tax years 2026 through 2050 for collection in calendar years 2027 through 2051. In addition to the Special Assessments, the County Auditor of Hamilton County, Ohio (the “County Auditor”), may impose a special assessment collection fee with respect to each installment payment, which amount, if imposed, will be added to the Special Assessments by the County Auditor.

Section 4. That the estimated Special Assessments for costs of the Project, which have been prepared and filed with the Clerk of Council in accordance with the Resolution of Necessity, are adopted, and that the usefulness of the air quality facility is determined to exceed 25 years.

Section 5. That it is hereby found and determined that all formal actions of Council concerning and relating to the passage of this ordinance were adopted in an open meeting of Council, and that all deliberations of Council and any of its committees that resulted in such formal action were in meetings open to the public in compliance with all legal requirements, including R.C. Section 121.22.

Section 6. That, in compliance with R.C. Section 319.61, the Clerk of Council is hereby directed to deliver a certified copy of this ordinance to the County Auditor within fifteen days after the date of its passage.

Section 7. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is to ensure that the Authority can consider the issuance of the bonds to be secured by the Special Assessments and allow the work on the Project to proceed at the earliest possible time.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk