

Date: September 8, 2022

To: Mayor and Members of City Council 202201742
From: Sheryl M. M. Long, City Manager
Subject: ORDINANCE – MARSHALL AT CENTRAL, LLC PROPERTY SALE AGREEMENT

Attached is an ordinance captioned as follows:

AUTHORIZING the City Manager to execute a *Property Sale Agreement* with Marshall at Central, LLC, pursuant to which the City will vacate and convey certain real property designated as public right-of-way known as Hallmar Avenue in the CUF neighborhood of Cincinnati.

The City of Cincinnati owns certain real property designated as public right-of-way, namely Hallmar Avenue in the CUF neighborhood (the “Property”), which is under the management and control of the City’s Department of Transportation and Engineering (“DOTE”).

Marshall at Central, LLC (“Petitioner”) desires to purchase the Property from the City to facilitate the construction of a four-story multi-family structure on Petitioner’s adjoining real property.

The City Manager, upon consultation with DOTE, has determined that the Property is not needed for transportation or any other municipal purpose, that there is good cause to sell the Property, and that such sale will not be detrimental to the general interest.

The approximate fair market value of the Property is \$96,000, which Petitioner has agreed to pay.

The City Planning Commission approved the sale of the Property at its meeting on February 4, 2022.

The Administration recommends passage of the attached ordinance.

Attachment I – Property Sale Agreement

cc: John S. Brazina, Director, Transportation and Engineering