

January 24, 2024

To: Mayor and Members of City Council

202400295

From: Sheryl M. M. Long, City Manager

Subject: Emergency Ordinance – DCED: King Records Project

Attached is an Emergency Ordinance captioned:

AUTHORIZING the transfer and return to source of \$410,000 from capital improvement program project account no. 980x164x221616, "King Records Building Restoration," to unappropriated surplus of General Fund 050; **AUTHORIZING** the transfer and appropriation of \$410,000 from the unappropriated surplus of General Fund 050 to the Department of Community and Economic Development FY 2024 non-personnel operating budget account no. 050x164x7200 to provide resources for professional services and operating support to allow King Records Legacy, Inc. d/b/a King Records Legacy Foundation to undertake pre-development activities related to the eventual renovation of the former King Records building; and **DECLARING** that the King Records Legacy, Inc. d/b/a King Records Legacy Foundation's pre-development activities related to the eventual renovation of the former King Records building serve a public purpose because the eventual renovation of the former King Records building will foster local improvements and investment and increase neighborhood vitality.

Approval of this Emergency Ordinance authorizes the transfer and return to source of \$410,000 from capital improvement program project account no. 980x164x221616, "King Records Building Restoration," to the unappropriated surplus of General Fund 050. Additionally, the Emergency Ordinance authorizes the transfer and appropriation of \$410,000 from the unappropriated surplus of General Fund 050 to the Department of Community and Economic Development FY 2024 non-personnel operating budget account no. 050x164x7200 to provide resources for professional services and operating support to allow King Records Legacy, Inc. /b/a King Records Legacy Foundation's to undertake pre-development activities related to the eventual renovation of the former King Records building. Finally, this Emergency Ordinance declares that the King Records Legacy, Inc. d/b/a King Records Legacy Foundation's pre-development activities related to the eventual renovation of the former King Records building serve a public purpose.

Ordinance No. 0369-2021 authorized the transfer and appropriation of \$1,000,000 to capital improvement program project account no. 980x164x221616, "King Records Building Restoration," to provide resources to preserve, restore, and renovate the former King Records building in the Evanston neighborhood. King Records Legacy, Inc. made a request that the City provide up to \$410,000 in resources to support professional services and operational support to allow King Records Legacy, Inc. to undertake further fundraising, project planning, and community engagement related to the renovation of the former King Records property.

Providing resources for the renovation of the former King Records building is in accordance with the "Sustain" goal to "[p]reserve our natural and built environment" and strategy to "[p]reserve our built history" as described on pages 193-198 of Plan Cincinnati (2012).

The reason for the emergency is the immediate need to deploy funding to allow the predevelopment activities related to the eventual renovation of the former King Records building to remain on schedule.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew M. Dudas, Budget Director Karen Alder, Finance Director

Attachment

