

EMERGENCY

ZDS

- 2025

AUTHORIZING the transfer and appropriation of \$400,000 from the unappropriated surplus of Northside Equivalent Fund 525 (Northside TIF District) to the Department of Community and Economic Development non-personnel operating budget account no. 525x164x7400 to provide resources for the purpose of assisting Cincinnati Northside Community Urban Redevelopment Corporation with acquiring certain vacant commercial real property located at 3940 Old Ludlow Avenue and 4000 Spring Grove Avenue in the Northside neighborhood of Cincinnati, with authorized uses to include acquisition-related and due diligence costs; **AUTHORIZING** the transfer and appropriation of \$20,000 from the unappropriated surplus of Northside Equivalent Fund 525 (Northside TIF District) to the Department of Community and Economic Development personnel operating budget account no. 525x164x7100 to provide resources for administrative project delivery costs associated with the acquisition of 3940 Old Ludlow Avenue and 4000 Spring Grove Avenue; and **DECLARING** expenditures from such project accounts related to Cincinnati Northside Community Urban Redevelopment Corporation's acquisition of 3940 Old Ludlow Avenue and 4000 Spring Grove Avenue in the Northside neighborhood of Cincinnati are for a public purpose and constitute a "Public Infrastructure Improvement" (as defined in Section 5709.40(A)(8) of the Ohio Revised Code) that will benefit and/or serve the District 25 - Northside Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43.

WHEREAS, Cincinnati Northside Community Urban Redevelopment Corporation, doing business as Northsiders Engaged in Sustainable Transformation ("NEST") intends to acquire certain real property located at 3940 Old Ludlow Avenue and 4000 Spring Grove Avenue in the Northside neighborhood of Cincinnati (the "Property"); and

WHEREAS, following NEST's acquisition of the Property, NEST will market the Property for redevelopment to transform it to a more productive use that will stimulate economic growth and help revitalize the Northside neighborhood; and

WHEREAS, the City's Department of Community and Economic Development has recommended that the City provide a grant to NEST in an amount of up to \$400,000 in support of its acquisition and eventual redevelopment of the Property (the "Project"); and

WHEREAS, pursuant to Ordinance No. 513-2019, passed by Council on December 18, 2019, the City created District 25 - Northside Incentive District (the "TIF District") to, in part, fund "Public Infrastructure Improvement[s]" as defined in Ohio Revised Code ("R.C.") Section 5709.40(A)(8), that benefit and/or serve the TIF District, including acquisition of real property in aid of industry, commerce, distribution, or research; and

WHEREAS, the Property is located within the boundaries of the TIF District; and

WHEREAS, Section 13 of Article VIII of the Ohio Constitution provides that, in order to create or preserve jobs and employment opportunities, and to improve the economic welfare of the

people of the state, it is in the public interest and a proper public purpose for the state or its political subdivisions, or not-for-profit corporations designated by them, to acquire, construct, enlarge, improve or equip, and to sell, lease, exchange, or otherwise dispose of property, structures, equipment, and facilities for industry, commerce, distribution, and research, and to make loans and to provide moneys for the acquisition, construction, enlargement, improvement, or equipment of such property, structures, equipment, and facilities; and

WHEREAS, the City believes that the economic benefits of the Project will benefit and/or serve the TIF District; is in the vital and best interests of the City and health, safety, and welfare of its residents; and is in accordance with the public purposes and provisions of applicable federal, state, and local laws and requirements; and

WHEREAS, assisting NEST with the acquisition of the Property is in accordance with the “Compete” goal to “assemble vacant and underutilized properties within existing centers of activity and target them for reinvestment,” as described on page 116 of Plan Cincinnati (2012); now, therefore,

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

Section 1. That the transfer and appropriation of \$400,000 from the unappropriated surplus of Northside Equivalent Fund 525 (Northside TIF District) to Department of Community and Economic Development non-personnel operating budget account no. 525x164x7400 is authorized for the purpose of assisting Cincinnati Northside Community Urban Redevelopment Corporation, doing business as Northsiders Engaged in Sustainable Transformation (“NEST”) with acquiring certain vacant commercial real property located at 3940 Old Ludlow Avenue and 4000 Spring Grove Avenue in the Northside neighborhood of Cincinnati (the “Project”), as allowable by Ohio law.

Section 2. That the transfer and appropriation of \$20,000 from the unappropriated surplus of Northside Equivalent Fund 525 (Northside TIF District) to Department of Community and Economic Development personnel operating budget account no. 525x164x7100 is authorized for the purpose of administrative project delivery costs associated with the Project, as allowable by Ohio law.

Section 3. That Council hereby declares that that the Project (a) serves a public purpose, and (b) constitutes a “Public Infrastructure Improvement” (as defined in Ohio Revised Code

("R.C.") Section 5709.40(A)(8)) that will benefit and/or serve the District 25 - Northside Incentive District, subject to compliance with R.C. Sections 5709.40 through 5709.43.

Section 4. That Council authorizes the appropriate City officials to take all necessary and proper actions as they deem necessary or appropriate to fulfill the terms of this ordinance including, without limitation, entering into a funding agreement with NEST to support its acquisition of the Property and executing any and all other closing documents, agreements, amendments, and other instruments pertaining to the Project.

Section 5. 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 enable NEST to move forward with the closing and acquisition of the Property and commencement of the Project as soon as possible, which will result in the stimulation of economic growth in the Northside neighborhood at the earliest possible date.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk