

EMERGENCY

KMG

- 2024

DETERMINING that satisfactory provision has been made for the public improvement needs of parcels within certain project tax increment financing exemptions previously established by the City pursuant to Ohio Revised Code Section 5709.40(B); **APPROVING** the use of excess service payments collected pursuant to such exemptions on additional public infrastructure improvements made, to be made, or in the process of being made, all in support of urban redevelopment within the City; and **AMENDING** Ordinance Nos. 18-2016, 232-2003, 540-2019, 13-2008, 32-2014, 9-2016, 222-2016, 336-2001, 361-2014, 363-2020, and 229-2012 to reflect such determination and use of such excess service payments.

WHEREAS, pursuant to House Bill 33, passed by the 135th Ohio General Assembly and effective as of October 3, 2023 (“H.B. 33”), not later than June 30, 2024, an impacted city, as defined in Ohio Revised Code (“R.C.”) Section 1728.01, may include a determination in an ordinance adopted under R.C. Section 5709.40(B) that satisfactory provision has been made for the public improvement needs of the parcels identified in the ordinance and may specify other public improvements made, to be made, or in the process of being made in the impacted city that do not directly benefit the parcels identified in the ordinance but are in support of urban redevelopment within the meaning of R.C. Section 5709.41; and

WHEREAS, the City of Cincinnati is an impacted city, as defined in R.C. Section 1728.01; and

WHEREAS, pursuant to R.C. Section 5709.40(B), the City has previously adopted ordinances listed in Attachment A hereto (inclusive of ordinances making amendments thereto, collectively, the “TIF Ordinances”), with respect to certain parcels of real property (each, a “Project TIF”); and

WHEREAS, each of the TIF Ordinances provide that, (i) with respect to each separate parcel of property located within the respective Project TIF, improvements to such parcels (as further defined in R.C. Section 5709.40, collectively, the “Improvements”) are 100 percent exempt from real property taxation (the “TIF Exemptions”), and (ii) such Improvements serve a public purpose; and

WHEREAS, each of the TIF Ordinances require the owners of the Improvements to make semiannual service payments in lieu of real property taxes (the “TIF Payments”), which payments are to be deposited into a tax increment equivalent fund established or identified in that TIF Ordinance (each, a “TIF Fund”); and

WHEREAS, amounts on deposit in each of the TIF Funds are to be used to pay costs of certain public infrastructure improvements that, once made, directly benefit those parcels identified in the applicable TIF Ordinance; and

WHEREAS, since the adoption of the TIF Ordinances, as a result of a variety of factors such as (i) higher than expected TIF Payments because of higher than expected assessments of the Improvements, and (ii) lower than expected costs, including financing costs, of the public infrastructure improvements contemplated in the applicable TIF Ordinances, there are and will continue to be excess TIF Payments in the TIF Funds that are not necessary for the public infrastructure needs of the parcels identified in the TIF Ordinances; and

WHEREAS, pursuant to and in accordance with H.B. 33, Council (i) finds that satisfactory provision has been made for the public improvement needs of the parcels identified in the TIF Ordinances, (ii) establishes the uses of excess TIF Payments on other public infrastructure improvements made, to be made, or in the process of being made, each in the furtherance of urban redevelopment, in the City of Cincinnati, which do not directly benefit the parcels identified in the TIF Ordinances, and (iii) amends the TIF Ordinances to reflect the foregoing; now, therefore,

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

Section 1. That, pursuant to and in accordance with House Bill 33, passed by the 135th Ohio General Assembly and effective as of October 3, 2023 (“H.B. 33”), Council hereby determines that satisfactory provision has been made for the public infrastructure needs of the parcels identified in the ordinances listed in Attachment A attached hereto (inclusive of any ordinances making amendments thereto, the “TIF Ordinances”), which are hereby incorporated by reference.

Section 2. That, pursuant to and in accordance with H.B. 33, Council hereby finds that public infrastructure improvements identified on Attachment B to this ordinance are in support of urban redevelopment within the meaning of Ohio Revised Code (“R.C.”) Section 5709.41.

Section 3. That the TIF Ordinances are hereby amended to reflect that (a) satisfactory provision has been made for the public infrastructure needs of the parcels identified in the TIF Ordinances, and (b) any excess revenues collected by the City (including funds that have already been collected by the City) from semiannual service payments made by the owner of the Improvement (as such term is defined in R.C. 5709.40) (the “Excess TIF Revenues”) may be used for the purposes identified in Attachment B to this ordinance.

Section 4. That no agreements executed pursuant to or in furtherance of the TIF Ordinances shall be deemed to be amended as a result of the passage of this ordinance.

Section 5. That the TIF Ordinances, except as amended herein, shall remain in full force and effect.

Section 6. That the proper City officials are hereby authorized to take all necessary and appropriate actions to fulfill the terms of this ordinance, including, without limitation, executing any and all ancillary agreements and other documents.

Section 7. That it is hereby found and determined that all formal actions of Council concerning and relating to the passage of this ordinance were taken in an open meeting of this Council, and that all deliberations of Council and of any of its committees that resulted in such formal action were taken in meetings open to the public, in compliance with all legal requirements, including R.C. Section 121.22.

Section 8. 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 the Excess TIF Revenues to be used on public infrastructure improvements in support of urban redevelopment at the earliest possible time.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk