

EMERGENCY

IMD

- 2024

AUTHORIZING the transfer and appropriation of \$315,000 from the unappropriated surplus of East Price Hill Equivalent Fund 494 to the Department of Community and Economic Development non-personnel operating budget account no. 494x164x7200 to provide resources to support Price Hill Will's acquisition and redevelopment of 3509 Warsaw Avenue, 3519 Warsaw Avenue, and 978 Wells Street (collectively, the "Properties"); and **DECLARING** that expenditures from the Department of Community and Economic Development non-personnel operating budget account no. 494x164x7200 to develop the Properties 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 15 - East Price Hill Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43.

WHEREAS, 3509 Warsaw Avenue, 3519 Warsaw Avenue, and 978 Wells Street (collectively, the "Properties") are located in the neighborhood of East Price Hill; and

WHEREAS, Price Hill Will is a non-profit community development corporation that serves the neighborhoods of Lower, East, and West Price Hill, and whose mission is to improve the quality of life for all residents of Price Hill using an equitable, creative, and asset-based approach to physical, civic, social, and economic development; and

WHEREAS, Price Hill Will was awarded funding through the City's Neighborhood Catalytic Capital Improvement Program and Neighborhood Business District Improvement Program to support Price Hill Will's acquisition of the Properties by reducing the amount of bank financing that Price Hill Will needs to secure to complete their acquisition; and

WHEREAS, the City and Price Hill Will entered into an agreement on November 28, 2023, for Price Hill Will to perform due diligence regarding and acquisition of the Properties, and this agreement will be amended to incorporate any additional funding authorized by this ordinance to acquire the Properties; and

WHEREAS, the City's goal is to bring the Properties back to productive use and assist in accelerating the redevelopment efforts in the surrounding block, and Price Hill Will intends to support this goal by securing the Properties and conducting a market study to assist with their eventual redevelopment; and

WHEREAS, the East Price Hill Improvement Association, which serves as the Community Council for East Price Hill, approved a motion in support of Price Hill Will's acquisition and redevelopment of the Properties at its general meeting held on November 20, 2023; and

WHEREAS, providing resources for the acquisition and redevelopment of the Properties by Price Hill Will is in accordance with the “Sustain” goal to “[p]reserve our natural and built environment” as well as the strategy to “[p]reserve our built history” as described on page 193-198 of Plan Cincinnati (2012); and

WHEREAS, the City, upon recommendation of the Department of Community and Economic Development, believes that Price Hill Will’s acquisition of the Properties is in the vital and best interests of the City and the health, safety, and welfare of its residents, and in accordance with the public purposes and provisions of applicable federal, state, and local laws and requirements, and for this reason, the City desires to facilitate the acquisition of the Properties by providing the assistance as described herein; now, therefore,

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

Section 1. That Council authorizes the transfer and appropriation of \$315,000 from the unappropriated surplus of East Price Hill Equivalent Fund 494 to the Department of Community and Economic Development non-personnel operating budget account no. 494x164x7200 to provide resources to support Price Hill Will’s acquisition and redevelopment of 3509 Warsaw Avenue, 3519 Warsaw Avenue, and 978 Wells Street (collectively, the “Properties”).

Section 2. That Council declares that expenditures from the Department of Community and Economic Development non-personnel operating budget account no. 494x164x7200 to develop the Properties 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 15 - East Price Hill Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43.

Section 3. That the proper City officials are hereby authorized to do all things necessary and proper to carry out the terms of Sections 1 and 2.

Section 4. 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 the immediate need to make the resources available for the established sale closing deadline for the Properties.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk