

February 11, 2026

To: Mayor and Members of City Council

202600425

From: Sheryl M.M. Long, City Manager

Subject: Emergency Ordinance – Terrex LLC Termination of Easement

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to execute a release of easements to terminate certain easement rights benefitting the City of Cincinnati for the construction, maintenance, repair and operation of a subway for rapid transit and railway purposes, for constructing and maintaining a retaining wall and footings for the same, for the right of ingress and egress to adjacent subway tubes under Montgomery Road, and any easements reserved by law for public utilities, all over a portion of real property located along or near Harris Avenue in the City of Norwood.

STATEMENT

The proposed release and termination of easements located at 2339 Harris Avenue and owned by the City of Cincinnati (“the City”) enable Terrex Development and Construction (“the Developer”) to obtain clear title to the property and proceed with redevelopment, while eliminating significant long-term maintenance and liability obligations associated with City-owned infrastructure. This action provides a direct financial benefit to the City, avoids substantial future public costs, and facilitates the productive reuse of an underutilized site burdened by obsolete infrastructure.

By approving this action, Council is advancing responsible asset management, supporting impactful private investment, removing longstanding barriers to redevelopment, and furthering the City’s broader goals of economic development, fiscal stewardship, and efficient use of public resources.

BACKGROUND/CURRENT CONDITIONS

The Developer currently owns property located at 2339 Harris Avenue in the City of Norwood and seeks to redevelop it, returning it to productive use. However, they are unable to proceed without first obtaining clear title to the site.

The City of Cincinnati holds various easement rights on or within the property associated with former subway rapid transit tubes constructed in the 1920s, as well as sewer, water, and stormwater infrastructure. These easements encumber the property’s ability to retain clear title, halting redevelopment potential. Thus, the Developer has requested the City release and terminate the easements, appraised and valued at \$40,500.

In exchange for the release and termination of the easements, the Developer has agreed to provide compensation to the City exceeding the appraised value. They are committed to making a payment of \$85,000, with proceeds to benefit the Department of Transportation and Engineering's (DOTE) Street Improvement Fund.

In addition, the Developer agrees to assume full responsibility for all future maintenance, repair, and liability obligations associated with a retaining wall on the property, constructed by the City to support the former subway rapid transit tubes. The estimated cost of maintaining this retaining wall is approximately \$700,000, representing a significant long-term cost avoidance for the City.

DEVELOPER INFORMATION

Terrex Development and Construction was founded in 2014 by Peter Horton, Matt Packer, and Tom Rowe. Since its founding, the firm has completed multiple notable projects throughout the Greater Cincinnati region, including The Children's Theatre headquarters on Red Bank Road, the Digital Futures building in the Uptown Innovation Corridor, The Skyler on Hyde Park Square, and the renovation of the historic Emery Theater in Downtown Cincinnati.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance.

Attachment: Project Outline and Proposed Incentive

Copy: Markiea L. Carter, Director, Department of Community & Economic Development

Project Image & Location

