

**April 20, 2026**

**To:** Members of the Budget, Finance, & Governance Committee

**From:** Sheryl M. M. Long, City Manager

**Subject:** **Emergency Ordinance – Tax Increment Financing Exemption for Convention Center Headquarters Hotel**

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Attached is an Emergency Ordinance captioned:

DECLARING improvements to certain real property located at 240 W. Fourth Street and 251 W. Fifth Street in the Central Business District of Cincinnati, to be constructed pursuant to a Development Agreement among the City of Cincinnati, the Board of County Commissioners of Hamilton County, Ohio, and Cincinnati CH (OH), LLC, to be a public purpose and exempt from real property taxation for a period of thirty years pursuant to Ohio Revised Code Section 5709.41; and AMENDING Ordinance No. 412-2002, passed on December 18, 2002, as amended, to remove such real property from the operation of that ordinance.

### **STATEMENT**

The Convention Headquarters Hotel project is a critical component of the City's broader Convention District strategy and is essential to maintaining Cincinnati's competitiveness in the national convention and tourism market. The project will activate underutilized publicly controlled land, strengthen connections between the Convention Center and other Downtown assets such as Fountain Square, and support increased convention bookings, visitor spending, and long-term economic activity.

### **BACKGROUND/CURRENT CONDITIONS**

Ordinance No. 52-2026 authorized the City Manager to execute a Development Agreement with Cincinnati CH (OH) LLC and the Board of County Commissioners of Hamilton County, Ohio, pertaining to the development of the Convention Center Headquarters Hotel project at 251 West Fifth Street and 240 West Fourth Street in the Central Business District. The project will include the construction of a 700-room premium branded hotel with full service amenities, 63,000 square feet of meeting space, a 17,000 square foot outdoor event area, 4,500 square feet of leasable ground floor commercial space, and an attached elevated pedestrian walkway connecting the hotel to the Convention Center and the Convention Center Garage located at 210 W. Fourth Street (formerly Whex Garage).

The Development Agreement provides for City assistance to the project in the form of a 30-year property tax increment financing (TIF) exemption pursuant to Ohio Revised Code Section 5709.41, subject to passage by Council of this separate

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ordinance authorizing the tax exemption. Passage of this ordinance is a necessary step to create the contemplated tax increment financing exemption.

The City Administration has completed the property conveyance - reconveyance required prior to passage of the TIF exemption ordinance, and the developer has met the necessary due diligence requirements to be ready to commence construction.

### **DEVELOPER INFORMATION**

Cincinnati CH (OH), LLC is a subsidiary of Portman Holdings, a real estate development and management firm headquartered in Atlanta, Georgia. Founded in 1957, Portman has developed more than 75 million square feet of hospitality, industrial, and mixed-use projects nationwide. Their portfolio includes multiple convention center headquarters hotels in major cities such as Salt Lake City, San Diego, and Charlotte.

### **RECOMMENDATION**

The Administration recommends approval of this Emergency Ordinance. The emergency clause is necessary to confirm City support prior to financial closing and so that construction can commence at the earliest possible time.

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