



EMERGENCY

City of Cincinnati

CFG

AWB

An Ordinance No. _____

-2021

AUTHORIZING the establishment of new capital improvement program project account no. 980x164x221647, “West Price Hill Glenway Properties Development,” for the purpose of providing resources for permanent public improvements in the right of way as well as the renovation or new construction of residential or commercial structures all in the West Price Hill business district, including planning, design, acquisition, demolition, and construction of these improvements and structures; **AUTHORIZING** the transfer and return to source of the sum of \$1,900,000 from capital improvement program project account no. 980x162x171640, “West Price Hill Mixed-Use Development,” to the unappropriated surplus of Urban Development Bond Fund 862; **AUTHORIZING** the transfer and appropriation of the sum of \$1,900,000 from the unappropriated surplus of Urban Development Bond Fund 862 to newly established capital improvement program project account no. 980x164x221647, “West Price Hill Glenway Properties Development,” for the purpose of providing resources for permanent public improvements in the right of way as well as the renovation or new construction of residential or commercial structures all in the West Price Hill business district, including planning, design, acquisition, demolition, and construction; and further **DECLARING** expenditures from capital improvement program project account no. 980x164x221647, “West Price Hill Glenway Properties Development,” to be for a public purpose.

WHEREAS, the West Price Hill Glenway Properties Development serves the public purpose of stabilizing and revitalizing the West Price Hill business district, and creating a capital improvement project account and transferring funds into the new account are necessary steps for the project; and

WHEREAS, the renovation of distressed buildings in the West Price Hill Business District is in accordance with the “Compete” strategy to “foster a climate conducive to growth, investment, stability, and opportunity” as described on pages 103-113 of Plan Cincinnati (2012); now, therefore,

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

Section 1. That the Finance Director is hereby authorized to establish new capital improvement program project account no. 980x164x221647, “West Price Hill Glenway Properties Development,” for the purpose of providing resources for permanent public improvements in the right of way as well as the renovation or new construction of residential or commercial structures all in the West Price Hill business district, including planning, design, acquisition, demolition, and

construction of these improvements and structures (“West Price Hill Glenway Properties Development project”).

Section 2. That the Finance Director is further authorized to transfer and return to source the sum of \$1,900,000 from capital improvement program project account no. 980x162x171640, “West Price Hill Mixed-Use Development,” to the unappropriated surplus of Urban Development Bond Fund 862.

Section 3. That the Finance Director is further authorized to transfer and appropriate the sum of \$1,900,000 from the unappropriated surplus of Urban Development Bond Fund 862 to newly established capital improvement program project account no. 980x164x221647, “West Price Hill Glenway Properties Development,” for the purpose of providing resources for permanent public improvements in the right of way as well as the renovation or new construction of residential or commercial structures all in the West Price Hill business district, including planning, design, acquisition, demolition, and construction of West Price Hill Glenway Properties Development project.

Section 4. That the West Price Hill Glenway Properties Development project is hereby declared to serve a public purpose by stabilizing and revitalizing the West Price Hill business district.

Section 5. That the proper City officials are hereby authorized to do all things necessary and proper to carry out the provisions of Sections 1 through 3 hereof.

Section 6. 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 need to allow the developer, Price Hill Will, to begin construction for the prospective tenants as soon as possible.

Passed: _____, 2021

Mayor

Attest: _____
Clerk