

September 26, 2022

To: Members of the Budget and Finance Committee

From: Sheryl M. M. Long, City Manager

Subject: EMERGENCY ORDINANCE – MARSHALL AT CENTRAL, LLC PROPERTY SALE AGREEMENT AND REPEALING ORDINANCE NO. 283-2022

V. Mullen Forsman
202201843

Attached is an emergency ordinance captioned as follows:

AUTHORIZING the City Manager to execute a *Property Sale Agreement* with Marshall at Central, LLC, pursuant to which the City will vacate and convey certain real property designated as public right-of-way known as Hallmar Avenue in the CUF neighborhood of Cincinnati; and further **REPEALING** Ordinance No. 283-2022.

The City of Cincinnati owns certain real property designated as public right-of-way, namely Hallmar Avenue in the CUF neighborhood (the “Property”), which is under the management and control of the City’s Department of Transportation and Engineering (“DOTE”).

Marshall at Central, LLC (“Petitioner”) desires to purchase the Property from the City to facilitate the construction of a four-story multi-family structure on Petitioner’s adjoining real property.

The City Manager, upon consultation with DOTE, has determined that the Property is not needed for transportation or any other municipal purpose, that there is good cause to sell the Property, and that such sale will not be detrimental to the general interest.

The approximate fair market value of the Property is \$96,000, which Petitioner has agreed to pay.

The City Planning Commission approved the sale of the Property at its meeting on February 4, 2022.

After passing Ordinance No. 283-2022 on September 14, 2022, it was determined that an emergency clause was necessary. The reason for the emergency is the immediate need to allow the shovel-ready project to move forward so that the City may receive the economic and noneconomic benefits from the sale and redevelopment of the Property at the earliest possible time.

The Administration recommends passage of the attached emergency ordinance.

Attachment I – Property Sale Agreement

cc: John S. Brazina, Director, Transportation and Engineering