

## EMERGENCY

- 2026

**AMENDING** Ordinance No. 48-2024 for the purpose of expanding the scope of the project to be financed with proceeds of the City's not to exceed \$23,000,000 Economic Development Revenue Bonds (Convention Center Renovation Urban Renewal Project) to include a convention center headquarters hotel project and related infrastructure improvements in support of the Convention District.

WHEREAS, the City of Cincinnati (the "City") seeks to create and preserve jobs and employment opportunities within the corporate boundaries of the City in order to improve the economic welfare of the people of the City and the State of Ohio in furtherance of the public purposes set forth in Article VIII, Section 13 of the Ohio Constitution (the "Authorized Purposes"); and

WHEREAS, Ordinance No. 48-2024 authorized the issuance of the City's \$23,000,000 Economic Development Revenue Bonds (Convention Center Renovation Urban Renewal Project) (the "Bonds"); and

WHEREAS, the Bonds were issued for the purpose of financing (i) improvements to the City-owned Convention Center (the "Convention Center") located at 525 Elm Street, and generally bounded by Elm Street, Fifth Street, Sixth Street, and Central Avenue in the Central Business District of Cincinnati (the "Convention Center Site"), (ii) improvements to a portion of the Elm Street right-of-way located between Sixth Street and Fifth Street (the "Elm Street Parcel"), and (iii) improvements to certain real property upon which the former Millennium Hotel was located, generally bounded by Elm Street, Fifth Street, Sixth Street, and the 84.51 headquarters building (the "Millennium Site" and, collectively with the Convention Center Site and the Elm Street Parcel, the "Original Project Site"; and the improvements to the Convention Center and the Original Project Site are collectively referred to herein as, the "Original Project"); and

WHEREAS, the City, the Board of Commissioners of Hamilton County, Ohio (the "County") and Cincinnati CH (OH), LLC (the "Hotel Developer") will enter into a Development Agreement, pursuant to which Hotel Developer shall develop a first-class, premium branded, full-service convention center hotel, including related infrastructure improvements (the "Hotel Project" and together with the Original Project, the "Project") located on certain real property generally bounded by, and inclusive of, W. Fifth Street, Elm Street, W. Fourth Street, and Plum Street (the "Hotel Site" and together with the Original Project Site, the "Project Site"); and

WHEREAS, the Hotel Project is expected to support, enhance, and complement operations of the Convention Center and further the Authorized Purposes; and

WHEREAS, the Project Site constitutes an urban renewal area, and the Project constitutes an urban renewal project, each for purposes of Ohio Revised Code Chapter 725; and

WHEREAS, Council by this ordinance amends Ordinance No. 48-2024 to authorize the use of a portion of proceeds of the Bonds to pay a portion of the costs to construct the Hotel Project; now, therefore,

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

Section 1. That Section 2 of Ordinance No. 48-2024, approved by Council on December 4, 2024, is hereby amended to read in its entirety as follows:

Section 2. The Issuing Authority hereby finds and determines that it is necessary to issue, sell, and deliver the Bonds in the principal amount of not to exceed \$23,000,000 upon the terms set forth herein, as supplemented by the Indenture or the Fiscal Officer's Certificate, for the purpose of providing funds for (a) the renovation of the ~~Duke Energy~~ Convention Center, and the redevelopment of adjoining properties thereto, all generally bounded by the 84.51 headquarters building, Fifth Street, Sixth Street, and Central Avenue, including related infrastructure improvements (the "Convention Center Project"), and (b) the development of a full-service convention center hotel, including related infrastructure improvements, all as allowable by law, within an area generally bounded by, and inclusive of, W. Fifth Street, Elm Street, W. Fourth Street, and Plum Street (the "Hotel Project" and together with the Convention Center Project, the "Project"); which costs may include, without limitation, acquisition, demolition, hard construction, and other capital costs for the Project; all as allowable by law; such principal amount may be increased by the amounts necessary to fund a debt service reserve fund (if needed), capitalized interest (if any), costs of issuance, and other necessary and permitted costs, all as determined by the Fiscal Officer. The officers specified herein are authorized to execute and deliver the documents necessary or appropriate in order to secure the Bonds or Notes.

Section 2. That all terms of Ordinance No. 48-2024 not amended by this ordinance shall remain in full force and effect.

Section 3. 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 urgency to commence the construction of a full-service convention center hotel to support, enhance, and complement operations of the recently-renovated Convention Center, which is currently in the process of re-opening.

Passed: \_\_\_\_\_, 2026

\_\_\_\_\_  
Aftab Pureval, Mayor

Attest: \_\_\_\_\_  
Clerk

\_\_\_\_\_  
New language underscored. Deleted language indicated by strikethrough.