

AUTHORIZING the City Manager to execute a *Property Exchange Agreement* with Experimental Holdings, Inc. for the exchange of real property generally located between Walworth Avenue and Columbia Parkway in the Columbia Tusculum neighborhood.

WHEREAS, the City owns certain real property lying between Columbia Parkway to the north and Walworth Avenue to the south in the Columbia Tusculum neighborhood, as more particularly described and depicted in the *Property Exchange Agreement* attached to this ordinance as Attachment A and incorporated herein by reference (the “Property”), which Property is under the management and control of the Board of Park Commissioners of the City of Cincinnati (the “Park Board”); and

WHEREAS, Experimental Holdings, Inc., an Ohio corporation (“Developer”), owns two parcels of land adjoining the Property and desires to purchase a portion of the Property, as more particularly depicted and described on Attachment A (the “Sale Property”) to facilitate the construction of new single-family housing (the “Project”); and

WHEREAS, Developer’s real property abuts Columbia Parkway, and developer desires to convey to the City certain portions of Developer’s property for use by the City as greenspace along Columbia Parkway (the “Exchange Property”); and

WHEREAS, pursuant to Cincinnati Municipal Code Section 331-1, the City may sell real property that is not needed for municipal purposes; and

WHEREAS, the City Manager, upon consultation with the Park Board, has determined that the Sale Property is not needed for park purposes or any other municipal purpose; and

WHEREAS, the City’s Real Estate Services Division has determined, by professional appraisal, that: (i) the fair market value of the Sale Property is approximately \$25,000; and (ii) the fair market value of the Exchange Property is approximately \$1,500, a difference of \$23,500, which Developer has agreed to pay; and

WHEREAS, pursuant to Cincinnati Municipal Code Section 331-5, Council may authorize the sale of City-owned real property without competitive bidding in those cases in which it determines that it is in the best interest of the City; and

WHEREAS, Section 13 of Article VIII of the Ohio Constitution provides that, to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State, it is a public interest and proper public purpose for the State or its political subdivisions to acquire, construct, enlarge, improve, or equip and to sell, lease, exchange, or

otherwise dispose of property within the State of Ohio for industry, commerce, distribution, and research; and

WHEREAS, Section 16 of Article VIII of the Ohio Constitution provides that it is in the public interest and a proper public purpose for the City to enhance the availability of adequate housing and to improve the economic and general well-being of the people of the City by providing or assisting in providing housing; and

WHEREAS, in furtherance of the foregoing public purpose, the City believes that the Project is in the vital and best interests of the City and the health, safety, and welfare of its residents, and is in accordance with applicable state and local laws; and

WHEREAS, the Park Board approved the sale of the Sale Property to Developer and approved the acceptance of the Exchange Property at its meeting on April 18, 2019; and

WHEREAS, the City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the sale of the Sale Property at its meeting on September 6, 2019; now, therefore,

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

Section 1. That the City Manager is hereby authorized to execute a *Property Exchange Agreement* with Experimental Holdings, Inc., an Ohio corporation (“Developer”), in substantially the form attached to this ordinance as Attachment A and incorporated herein by reference, pursuant to which the City of Cincinnati will convey to Developer approximately 0.0718 acres of City property lying between Walworth Avenue to the south and Columbia Parkway to the north in Columbia Tusculum, as more particularly described as follows (the “Sale Property”):

Situated in the State of Ohio, Hamilton County, City of Cincinnati, being in Section 31, Town 4, Fractional Range 2, Miami Purchase, and being all of Lot 2 of B.F. Strader’s Addition to the Town of Pendleton and a portion of a vacated 10 foot wide alley per Plat Book 2, Page 284 and Plat Book 3, Page 257 of the Hamilton County, Ohio Recorder’s Office and being more particularly described as follows:

Commencing at a chiseled “X” set at the southeast corner of Lot 3 of said B.F. Strader’s Addition, said chiseled “X” being North 37° 36’ 50” West, 2091.43 feet from Hamilton County Benchmark #6963, thence, North

57° 07' 00" West, along the northerly line of Walworth Avenue, 30.01 feet to a 5/8" dia. iron pin set, said 5/8" dia. iron pin set also being the True Point of Beginning for the following described tract:

thence, from said True Point of Beginning, North 57° 07' 00" West, along the northerly line of Walworth Avenue, 17.75 feet to a 5/8" dia. iron pin set;

thence, North 21° 24' 52" West, continuing along said northerly line of Walworth Avenue, 14.30 feet to a 5/8" dia. iron pin set at the southeast corner of Lot 1 of said B.F. Strader's Addition;

thence, North 31° 33' 00" East, along the easterly line of said Lot 1, 98.31 feet to a 5/8" dia. iron pin set at the southwest corner of Lot 84 of said B.F. Strader's Addition;

thence, South 58° 27' 00" East, along the southerly line of said Lot 84, 30.00 feet to a 5/8" dia. iron pin set at the southeast corner of Lot 84 of said B.F. Strader's Addition;

thence, South 31° 33' 00" West, along the westerly line of Lot 3 of B.F. Strader's Addition, 106.09 feet to the True Point of Beginning, containing 0.0718 acres (3,128.86 sq. ft.) of land, more or less. Subject, however, to all legal rights-of-way of previous record.

Basis of Bearings: Plat Book 2, Page 284 and Plat Book 3, Page 257 of the Hamilton County, Ohio Recorder's Office. Being a part of the land conveyed to the City of Cincinnati in Deed Book 1807, Page 358, Hamilton County Recorder's Office.

Section 2. That pursuant to the *Property Exchange Agreement*, Developer will convey to the City approximately 0.0673 acres of land lying south of Columbia Parkway in Columbia Tusculum, as more particularly described as follows (the "Exchange Property"):

Tract I:

Situated in the State of Ohio, Hamilton County, City of Cincinnati, being in Section 31, town 4, Fractional Range 2, Miami Purchase, and being part of Lots 85 and 86 of B.F. Strader's Addition to the Town of Pendleton and a portion of a vacated 10 foot wide alley per Plat Book 2, Page 284 and Plat Book 3, Page 257 of the Hamilton County, Ohio Recorder's Office and being more particularly described as follows:

Commencing at a chiseled "X" set at the southeast corner of Lot 3 of said B.F. Strader's Addition, said chiseled "X" being North 37° 36' 50" West, 2091.43 feet from Hamilton County Benchmark #6963, thence, North 57° 07' 00" West, along the northerly line of Walworth Avenue (R/W varies), 47.76 feet to a 5/8" dia. iron pin set, thence, North 27° 24' 52" West, continuing along said northerly line of Walworth Avenue, 65.05 feet to a 5/8" dia. iron pin set, thence, North 24° 58' 37" West, continuing along the easterly line of Walworth Avenue, 72.62 feet to a 5/8" dia. iron pin set at the southwest corner of Lot 86 of said B.F. Strader's Addition; said 5/8" dia. iron pin set also being the True Point of Beginning for the following described tract:

thence, from said True Point of Beginning, North 24° 58' 37" East, along said easterly line of Walworth Avenue, 35.25 feet to the southerly line of Columbia Parkway (R/W varies);

thence, South 58° 27' 00" East, along said southerly line of Columbia Parkway, 55.83 feet;

thence, South 31° 33' 00" West, along the westerly line of Lot 84 of said B.F. Strader's Addition, 35.02 feet to a 5/8" dia. iron pin set at the southwest corner of said Lot 84;

thence, North 58° 27' 00" West, along the southerly line of Lots 85 and 86 of said B.F. Strader's Addition, 51.80 feet to the True Point of Beginning, containing 0.0432 acres (1,884.61 sq. ft.) of land, more or less.

Subject, however, to all legal rights-of-way of previous record. Basis of Bearings: Plat Book 2, Page 284 and Plat Book 3, Page 257 of the Hamilton County, Ohio Recorder's Office. Previous Deed Reference: Deed Book 9670, Page 1112 of the Hamilton County, Ohio Recorder's Office.

Tract II:

Situated in the State of Ohio, Hamilton County, City of Cincinnati, being in Section 31, town 4, Fractional Range 2, Miami Purchase, and being part of Lot 83 of B.F. Strader's Addition to the Town of Pendleton and a portion of a vacated 10 foot wide alley per Plat Book 2, Page 284 and Plat Book 3, Page 257 of the Hamilton County, Ohio Recorder's Office and being more particularly described as follows:

Commencing at a chiseled "X" set at the southeast corner of Lot 3 of said B.F. Strader's Addition, said chiseled "X" being North 37° 36' 50"

West, 2091.43 feet from Hamilton County Benchmark #6963, thence, North 57° 07' 00" West, along the northerly line of Walworth Avenue (R/W varies), 30.01 feet to a 5/8" dia. iron pin set, thence, North 31° 33' 00" East, along the westerly line of Lot 3 of said B.F. Strader's Addition, 106.09 feet to a 5/8" dia. iron pin set at the southeast corner of Lot 84 of said B.F. Strader's Addition; said 5/8" dia. iron pin set also being the True Point of Beginning for the following described tract:

thence, from said True Point of Beginning, North 31° 33' 00" East, along the easterly line of said Lot 84, 35.02 feet to the southerly line of Columbia Parkway (R/W varies);

thence, South 58° 27' 00" East, along said southerly line of Columbia Parkway, 30.00 feet;

thence, South 31° 33' 00" West, along the westerly line of Lot 82 of said B.F. Strader's Addition, 35.02 feet to a 5/8" dia. iron pin set at the southwest corner of said Lot 82;

thence, North 58° 27' 00" West, along the southerly line of Lot 83 of said B.F. Strader's Addition, 30.00 feet to the True Point of Beginning, containing 0.0241 acres (1,050.60 sq. ft.) of land, more or less.

Subject, however, to all legal rights-of-way of previous record. Basis of Bearings: Plat Book 2, Page 284 and Plat Book 3, Page 257 of the Hamilton County, Ohio Recorder's Office. Previous Deed Reference: Deed Book 8910, Page 3623 of the Hamilton County, Ohio Recorder's Office.

Section 3. That the Sale Property is not needed for park purposes or any other municipal purpose.

Section 4. That the City's Real Estate Services Division has determined, by professional appraisal: (i) the fair market value of the Sale Property is approximately \$25,000; and (ii) the fair market value of the Exchange Property is approximately \$1,500, a difference of \$23,500, which Developer has agreed to pay.

Section 5. That eliminating competitive bidding in connection with the City's sale of the Sale Property is in the best interest of the City because it will achieve two important objectives,

namely: (i) it will enable Developer to assemble a buildable site to accommodate the construction of new single-family homes, thereby creating temporary construction jobs that are likely to stimulate economic growth in the Columbia Tusculum neighborhood; and (ii) it will enable the City to acquire additional greenspace and a buffer area along a portion of Columbia Parkway, which will protect the stability of the drilled pier wall that supports Columbia Parkway.

Section 6. That the proceeds from the sale of the Property, if any, shall be deposited into Property Management Fund 209 to pay the fees for services provided by the City's Real Estate Services Division in connection with the sale, and that the City's Finance Director is hereby authorized to deposit amounts in excess amount thereof into Parks Permanent Improvement Fund 752.

Section 7. That the City Manager and other City officials are hereby authorized to take all necessary and proper actions to carry out the provisions of this ordinance, including, without limitation, executing any and all ancillary agreements, deeds, plats, and other documents to facilitate the sale of the Sale Property to Developer and to accept and confirm the conveyance of the Exchange Property to the City, and to note such acceptance on the conveyance instrument.

Section 8. That the City Solicitor shall cause an authenticated copy of this ordinance to be duly recorded in the land records of Hamilton County, Ohio.

Section 9. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2022

Aftab Pureval, Mayor

Attest: _____
Clerk