

February 14, 2024

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager

202400512

**Subject: Emergency Ordinance – 2309-2313 and 2317-2335 Vine Street–
Clifton Heights CURC**

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to execute a Funding Agreement with Clifton Heights Community Urban Redevelopment Corporation to facilitate acquisition, demolition, and stabilization activities on real property located in the CUF neighborhood of Cincinnati; **AUTHORIZING** the transfer and appropriation of \$817,462 from the unappropriated surplus of CUF/Heights Equivalent Fund 487 (CUF/Heights TIF District) to the Department of Community and Economic Development non-personnel operating budget account no. 487x164x7200 to provide resources for the acquisition of real property, and demolition and stabilization activities associated with the real property; and further **DECLARING** expenditures from such project account related to the acquisition of real property, and demolition and stabilization activities associated with the real property to be a public purpose and constitute a “Public Infrastructure Improvement” (as defined in Ohio Revised Code Section 5709.40(A)(8)) that will benefit and/or serve the District 8-Clifton Heights-University-Fairview (CUF) TIF District Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43.

STATEMENT

Investment for property acquisition, demolition, and stabilization with Community Development Corporations like Clifton Heights CURC provides resources to effectively remove blight in strategic areas of our neighborhoods including neighborhood business districts.

BACKGROUND/CURRENT CONDITIONS

Clifton Heights Community Urban Redevelopment Corporation (the “Developer”) intends to acquire the properties at 2309-2313 and 2317-2335 Vine Street, which are recognized by the community as an important part of the CUF neighborhood leading to the community’s neighborhood business district. Developer is pursuing site control to eliminate the current slum and blight conditions, which will either take the form of demolition, site remediation, or substantial improvements to the properties that achieve VBML status. The properties at 2313 2333, and 2335 Vine Street currently have blighted housing structures. The Developer intends to partially demolish 2313 Vine Street

preserving the façade of the building and intends to completely demolish the other two building structures. The remaining parcels are currently vacant lots with a history of periodic dumping and junk car collection. The Department of Community and Economic Development processed this project request through their Financial Assistance Application process and is recommending the use of District TIF funds from District 8-Clifton Heights-University-Fairview (CUF) that are available for this purpose.

DEVELOPER INFORMATION

The Developer is a 24-year-old community development corporation with extensive development experience. Their experience includes the development and co-management of mixed-use projects such as U-Square at the Loop in the CUF neighborhood and dense student housing with the project University Park Apartments in the neighboring Corryville neighborhood. The Developer also had oversight of the Old St. George church renovation on Calhoun Street as well as numerous City funded (NBDIP) projects including streetscapes and façade programs. The Developer is increasing their efforts for affordable housing development in the Uptown neighborhoods to provide more housing for the employees of the local businesses in the region.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance.

Attachment: Project Outline and Proposed Incentive

Copy: Markiea L. Carter, Director, Department of Community & Economic Development

Project Outline

Project Name	2309-2313 and 2317-2335 Vine Street – Clifton Heights CURC
Street Address	2309-2313 and 2317-2335 Vine Street
Neighborhood	CUF
Property Condition	Vacant Land and Blighted Housing Structures
Project Type	Acquisition, Demolition, and Stabilization
Project Cost	Hard Construction Costs: \$127,315 Acquisition Costs: \$700,000 Soft Costs: \$133,340 Total Project Cost: \$960,655
Private Investment	Lender Financing: \$817,462 (includes TIF funds) Developer Equity: \$143,193
Sq. Footage by Use	N/A
Number of Units and Rent Ranges	N/A
Median 1-BD Rent Affordable To	N/A
Jobs and Payroll	N/A
Location and Transit	Located within the Vine Street Corridor near the CUF neighborhood business district Transit Score: 61
Community Engagement	Most Recent Presentation Community Council (CC) on 01/17/2024. Community Engagement Meeting held on 08/24/2023. CC has provided letter of support.
Plan Cincinnati Goals	Compete Initiative Area Goal 2 (p. 114-120), Sustain Initiative Area Goal 2 (p.193-198)

