

EMERGENCY

ZDS

- 2025

AMENDING Ordinance No. 228-2012 passed by Council on June 20, 2012, as previously amended by Ordinance No. 246-2013, Ordinance No. 179-2014, Ordinance No. 272-2015, Ordinance No. 268-2016, Ordinance No. 213-2017, Ordinance No. 244-2018, Ordinance No. 321-2019, Ordinance No. 270-2020, Ordinance No. 311-2021, Ordinance No. 237-2022, Ordinance No. 306-2023, and Ordinance No. 273-2024, for the purpose of reducing those special assessments levied and to be collected in 2026 (with tax year 2025 property taxes) upon a report of the administrator for bonds issued by the Port of Greater Cincinnati Development Authority related to the Oakley Station development project (the “Administrator’s Report”), and **AUTHORIZING** the refund of certain special assessments abated by Ordinance No. 273-2024 and erroneously collected and distributed to the City, based upon the Administrator’s Report.

WHEREAS, on June 20, 2012, Council adopted Resolution No. 38-2012 declaring the necessity of (i) constructing various public infrastructure improvements (“Public Infrastructure Improvements”) related to the Oakley Station development project generally located at 4701 Marburg Avenue (now comprised of various properties with addresses on Disney Street, Factory Colony Lane, Marburg Avenue, Oakley Mill Lane, Oakley Station Boulevard, and Vandercar Way) in the Oakley neighborhood of Cincinnati, and (ii) assessing lands for the costs of the Public Infrastructure Improvements as petitioned by the owners of 100 percent of such property (the “Petition”) in accordance with Chapter 727 of the Ohio Revised Code; and

WHEREAS, on June 20, 2012, Council passed Ordinance No. 228-2012 levying Special Assessments (as defined in the Cooperative Agreement, as defined below) to pay for the costs of constructing the Public Infrastructure Improvements; and

WHEREAS, Ordinance No. 228-2012 and the Petition contemplate that the Special Assessments will be reapportioned in accordance with the Petition upon the subdivision (or consolidation) of any parcels included within the assessed lands; and

WHEREAS, Ordinance No. 228-2012 and that certain Cooperative Special District Financing and Redevelopment Agreement dated July 31, 2012 (as amended, the “Cooperative Agreement”) among the City of Cincinnati, the Port of Greater Cincinnati Development Authority (the “Port Authority”), and USS Realty, LLC each contemplate that Council may reduce or abate the Certified Annual Installments (as defined in the Cooperative Agreement) of the Special Assessments based upon a report of an administrator (the “Administrator”) appointed by the Port Authority for bonds issued by the Port Authority and secured by an assignment of the Special Assessments; and

WHEREAS, pursuant to Ordinance No. 246-2013 passed by Council on August 7, 2013, Ordinance No. 179-2014 passed by Council on June 25, 2014, Ordinance No. 272-2015 passed by Council on August 5, 2015, Ordinance No. 268-2016 passed by Council on August 3, 2016,

and Ordinance No. 213-2017 passed by Council on August 9, 2017, each based upon and consistent with reports of the Administrator, the Certified Annual Installments of the Special Assessments were reapportioned, first among Hamilton County Parcel Numbers 051-0001-0001, 051-0001-0063, and 051-0001-0064 and, upon passage of Ordinance No. 213-2017, among Hamilton County Auditor Parcel Numbers 051-0001-0063, 051-0001-0064, 051-0001-0070, 051-0001-0071, 051-0001-0074, 051-0001-0078, 051-0001-0079, 051-0001-0080, 051-0001-0081, 051-0001-0082, 051-0001-0083, 051-0001-0084, 051-0001-0085, 051-0001-0086, 051-0001-0087, 051-0001-0088, 051-0001-0089, 051-0001-0090, and 051-0001-0091, and the Certified Annual Installments to be collected, as reapportioned in the respective years, were reduced and certified for collection; and

WHEREAS, pursuant to Ordinance No. 244-2018 passed by Council on August 1, 2018, Ordinance No. 321-2019 passed by Council on August 7, 2019, Ordinance No. 270-2020 passed by Council on August 5, 2020, Ordinance No. 311-2021 passed by Council on August 4, 2021, Ordinance No. 237-2022 passed by Council on August 3, 2022, and Ordinance No. 306-2023 passed by Council on September 7, 2023, based upon and consistent with reports of the Administrator, the Certified Annual Installments of the Special Assessments to be collected in the years 2019 through 2024, as previously apportioned among Hamilton County Auditor Parcel Numbers 051-0001-0063, 051-0001-0064, 051-0001-0070, 051-0001-0071, 051-0001-0074, 051-0001-0078, 051-0001-0079, 051-0001-0080, 051-0001-0081, 051-0001-0082, 051-0001-0083, 051-0001-0084, 051-0001-0085, 051-0001-0086, 051-0001-0087, 051-0001-0088, 051-0001-0089, 051-0001-0090, and 051-0001-0091, were reduced to zero for each of the tax collection years from 2019 through 2024 and those reductions, and the amounts to be collected with respect to each such parcel in those years (\$0.00), were certified to the County Auditor; and

WHEREAS, pursuant to Ordinance No. 273-2024 passed by Council on August 7, 2024, based upon and consistent with a report of the Administrator (the “2024 Report”): (1) as a result of further subdivision of Hamilton County Auditor Parcel Number 051-0001-0089, the Certified Annual Installments of the Special Assessments apportioned to Hamilton County Auditor Parcel Number 051-0001-0089 were reapportioned among Hamilton County Auditor Parcel Numbers 051-0001-0112 and 051-0001-0113, and all prior reapportionments were confirmed, (2) the Special Assessment Roll for the Special Assessments (Exhibit A to Ordinance No. 228-2012 as most recently amended in Section 1 of Ordinance No. 213-2017) was further amended and restated in Section 1 of Ordinance No. 273-2024, (3) the Certified Annual Installments of the Special Assessments, as apportioned and reapportioned in Exhibit D to Ordinance No. 228-2012 (as most recently amended in Section 2 of Ordinance No. 213-2017 and restated in Attachment A thereto), were further amended in Section 2 of Ordinance No. 273-2024 and restated in Attachment A thereto and certified to the County Auditor, and (4) the Certified Annual Installments of the Special Assessments to be collected in 2025, as apportioned and reapportioned consistent with the 2024 Report, were reduced to zero for tax collection year 2025 and those reductions, and the amounts to be collected with respect to each such parcel in those years (\$0.00), were certified to the County Auditor; and

WHEREAS, the City has received a report of the Administrator for the current year (the “Administrator’s Report”) determining, among other things, that:

- (i) Notwithstanding the reduction, by Ordinance No. 273-2024, of each of the Certified Annual Installments of the Special Assessments to be collected in 2025 to zero (\$0.00), the County has collected, and has now distributed to the City

(with tax year 2024 property taxes), Special Assessments of \$63,180.87 with respect to Hamilton County Auditor Parcel Number 051-0001-0063 (the “Parcel 63 Assessments”) and Special Assessments of \$97,874.83 with respect to Hamilton County Auditor Parcel Number 051-0001-0064 (the “Parcel 64 Assessments”);

- (ii) The Parcel 63 Assessments were collected in error and should be refunded by the City to Net Lease Realty I Inc., as the owner of record and taxpayer for Hamilton County Auditor Parcel Number 051-0001-0063, and the Parcel 64 Assessments were collected in error and should be refunded by the City to Oakley FC LLC, as the owner of record and taxpayer for Hamilton County Auditor Parcel Number 051-0001-0064;
- (iii) the Special Assessment Roll for the Special Assessments, referenced in Exhibit A to Ordinance No. 228-2012, as most recently amended in Section 1 of Ordinance No. 273-2024, should be restated consistent with that Section 1 and with the Administrator’s Report;
- (iv) the aggregate Annual Service Payment Credits (as defined in the Cooperative Agreement) for the current year (tax year 2025 and collection year 2026) are \$653,322.50, and such Annual Service Payment Credits are to be apportioned to each of the parcels included in the assessed lands in the same proportion as the Special Assessments;
- (v) the aggregate required Certified Annual Installments of the Special Assessments to be certified by the City to the Hamilton County, Ohio Auditor and collected by the Hamilton County, Ohio Treasurer in 2026 (with 2025 taxes) (i.e., the applicable Certified Annual Installments after applying the Annual Service Payment Credits, as allocated in accordance with the Administrator’s Report), is \$0.00, requiring the annual Special Assessments for tax year 2025 to be reduced from the current aggregate Certified Annual Installments amount of \$653,322.50 to \$0.00 consistent with the Administrator’s Report; and
- (vi) the Certified Annual Installments of the Special Assessments for all remaining years of collection of the Special Assessments, as apportioned and reapportioned in Exhibit D to Ordinance No. 228-2012, as most recently amended in Section 2 of Ordinance No. 273-2024, should be amended and restated in its entirety consistent with the Administrator’s Report and taking into account the reductions made herein to the Certified Annual Installments of the Special Assessments to be collected in 2026 (with tax year 2025 property taxes); now, therefore,

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

Section 1. That the Special Assessments levied in Ordinance No. 228-2012, passed by Council on June 20, 2012 (as amended, the “Assessing Ordinance”), are and shall be apportioned consistent with Section 1 of Ordinance No. 273-2024, passed by Council on August 7, 2024, and the report referred to therein delivered by the administrator (the “Administrator”) appointed by

the Port of Greater Cincinnati Development Authority (the “Port Authority”) for bonds issued by the Port Authority and secured by an assignment of the Special Assessments (the “Administrator’s Report”), and that Exhibit A referenced in the Assessing Ordinance and most recently amended in Section 1 of Ordinance No. 273-2024, is hereby restated in its entirety, as follows:

EXHIBIT A
SPECIAL ASSESSMENT ROLL

<u>Assessed Lands (Parcel Number)</u>	<u>Assessable Cost¹</u>	<u>Percentage of Benefit²</u>	<u>Percentage of Assessments</u>	<u>Special Assessments¹</u>
051-0001-0063	\$ 661,198.60	9.6737%	9.6737%	\$ 661,198.60
051-0001-0064	\$1,023,690.79	14.9772%	14.9772%	\$1,023,690.79
051-0001-0070	\$1,399,016.92	20.4684%	20.4684%	\$1,399,016.92
051-0001-0071	\$ 388,511.92	5.6841%	5.6841%	\$ 388,511.92
051-0001-0074	\$ 157,642.92	2.3064%	2.3064%	\$ 157,642.92
051-0001-0078	\$ 154,606.02	2.2620%	2.2620%	\$ 154,606.02
051-0001-0079	\$ 431,191.03	6.3086%	6.3086%	\$ 431,191.03
051-0001-0080	\$ 226,448.62	3.3131%	3.3131%	\$ 226,448.62
051-0001-0081	\$ 333,298.71	4.8763%	4.8763%	\$ 333,298.71
051-0001-0082	\$ 375,554.12	5.4946%	5.4946%	\$ 375,554.12
051-0001-0083	\$ 128,840.06	1.8850%	1.8850%	\$ 128,840.06
051-0001-0084	\$ 133,161.06	1.9482%	1.9482%	\$ 133,161.06
051-0001-0085	\$ 123,492.41	1.8068%	1.8068%	\$ 123,492.41
051-0001-0086	\$ 137,030.77	2.0048%	2.0048%	\$ 137,030.77
051-0001-0087	\$ 106,366.87	1.5562%	1.5562%	\$ 106,366.87
051-0001-0088	\$ 145,459.06	2.1282%	2.1282%	\$ 145,459.06
051-0001-0090	\$ 142,526.77	2.0852%	2.0852%	\$ 142,526.77
051-0001-0091	\$ 64,262.85	0.9403%	0.9403%	\$ 64,262.85
051-0001-0112	\$ 533,683.84	7.8081%	7.8081%	\$ 533,683.84
051-0001-0113	\$ 169,016.66	2.4728%	2.4728%	\$ 169,016.66
TOTALS	\$6,835,000.00	100.0000%	100.0000%	\$6,835,000.00

¹ Exclusive of interest thereon and administrative expenses with respect thereto.

² Determined in accordance with Ordinance No. 228-2012 and the Petition; with rounding.

Section 2. That each of the remaining Certified Annual Installments (as defined in the Cooperative Agreement referred to and defined in the recitals to this ordinance) of the Special Assessments levied in the Assessing Ordinance is hereby apportioned and allocated, or reapportioned and reallocated, consistent with the apportionments and allocations of the Special

Assessments provided for under Section 1 of this ordinance and taking into account the reductions in Section 3 of this ordinance of the Certified Annual Installments of the Special Assessments to be collected in 2026 (with tax year 2025 property taxes), and that Exhibit D, referenced in and attached to the Assessing Ordinance and most recently amended in Section 2 of Ordinance No. 273-2024 and restated in its entirety in Attachment A thereto, is hereby amended and restated in its entirety to read as set forth in Attachment A to this ordinance, incorporated herein by this reference.

Section 3. That, pursuant to the Cooperative Agreement (that term and any other term used but not defined herein being used as defined in the recitals to this ordinance) and based upon the Administrator's Report: the aggregate Annual Service Payment Credits for collection year 2026 shall be \$653,322.50; (b) such Annual Service Payment Credits shall be apportioned to each of the parcels included in the assessed lands in the same proportion as the Special Assessments; and (c) the aggregate required Certified Annual Installments of the Special Assessments to be certified by the City to the Hamilton County, Ohio Auditor and collected by the Hamilton County, Ohio Treasurer in 2026 (with tax year 2025 property taxes) shall be reduced from \$653,322.50 to \$0.00, all as shown in the following table:

<u>Assessed Lands (Parcel Number)</u>	<u>Current Year Certified Annual Installment</u>	<u>Current Year Annual Service Payment Credit</u>	<u>Special Assessments to be Certified for Collection in 2026</u>
051-0001-0063	\$ 63,200.46	\$ 63,200.46	\$0.00
051-0001-0064	97,849.42	97,849.42	0.00
051-0001-0070	133,724.66	133,724.66	0.00
051-0001-0071	37,135.50	37,135.50	0.00
051-0001-0074	15,068.23	15,068.23	0.00
051-0001-0078	14,778.15	14,778.15	0.00
051-0001-0079	41,215.50	41,215.50	0.00
051-0001-0080	21,645.23	21,645.23	0.00
051-0001-0081	31,857.97	31,857.97	0.00
051-0001-0082	35,897.46	35,897.46	0.00
051-0001-0083	12,315.13	12,315.13	0.00
051-0001-0084	12,728.03	12,728.03	0.00

<u>Assessed Lands (Parcel Number)</u>	<u>Current Year Certified Annual Installment</u>	<u>Current Year Annual Service Payment Credit</u>	<u>Special Assessments to be Certified for Collection in 2026</u>
051-0001-0085	11,804.23	11,804.23	0.00
051-0001-0086	13,097.81	13,097.81	0.00
051-0001-0087	10,167.00	10,167.00	0.00
051-0001-0088	13,904.01	13,904.01	0.00
051-0001-0090	13,623.08	13,623.08	0.00
051-0001-0091	6,143.19	6,143.19	0.00
051-0001-0112	51,012.07	51,012.07	0.00
051-0001-0113	63,200.46	63,200.46	0.00
Total	\$653,322.50	\$653,322.50	\$0.00

Section 4. That the Certified Annual Installments of the Special Assessments were fully abated for the 2025 collection year and, therefore, no Special Assessments were to be collected or distributed to the City in 2025; that the Hamilton County Treasurer did collect Special Assessments for Hamilton County Auditor Parcel Numbers 051-0001-0063 (“Parcel 63”) and 051-0001-0064 (“Parcel 64”) in collection year 2025 and distributed those Special Assessments to the City, in an aggregate amount of \$161,055.70 (\$63,180.87 with respect to Parcel 63 and \$97,874.83 with respect to Parcel 64); that all Special Assessments so collected and distributed to the City were collected in error and shall be refunded by the City to the respective property owners of Parcel 63 and Parcel 64; that the Director of Finance is hereby authorized to refund and pay, from the fund for the Special Assessments, \$63,180.87 to Net Lease Realty I Inc., as the owner of record and taxpayer for Parcel 63, and \$97,874.83 to Oakley FC LLC, as the owner of record and taxpayer for Parcel 64; and that such refunds shall each be paid according to instructions supplied, in writing, by the respective owner to the Director of Finance.

Section 5. That all existing provisions of Ordinance No. 228-2012 passed by City Council on June 20, 2012, as previously amended by Ordinance No. 246-2013, Ordinance No. 179-2014, Ordinance No. 272-2015, Ordinance No. 268-2016, Ordinance No. 213-2017, Ordinance No. 244-2018, Ordinance No. 321-2019, Ordinance No. 270-2020, Ordinance

No. 311-2021, Ordinance No. 237-2022, Ordinance No. 306-2023, and Ordinance No. 273-2024, not amended hereby and not inconsistent with this ordinance shall remain in full force and effect.

Section 6. That the Clerk of Council is hereby directed to deliver a certified copy of this ordinance, including Attachment A incorporated by reference herein, to the Hamilton County, Ohio Auditor within fifteen days after its adoption or, if earlier than fifteen days after its adoption, within the time required by law for the certification of assessments to be collected in 2026 (with tax year 2025 property taxes).

Section 7. 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 immediate need to certify the revised Special Assessments to the Hamilton County, Ohio Auditor by the certification deadline of September 8, 2025.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk