

Date: September 2, 2020

To: Mayor and Members of City Council

From: Paula Boggs Muething, Interim City Manager

Subject: ORDINANCE – PROPERTY SALE AGREEMENT BLOOR AVENUE AT BEECHMONT CIRCLE

Attached is an ordinance captioned as follows:

AUTHORIZING the City Manager to execute a Property Sale Agreement with BMC Vision, LLC for the sale of City-owned real property located at the southeast corner of the intersection of Bloor Avenue and Beechmont Circle in the Linwood neighborhood of Cincinnati.

The City owns property at the southeast corner of the intersection of Bloor Avenue and Beechmont Circle in Linwood (“Sale Property”). BMC Vision, LLC (“Developer”) would like to purchase this property for consolidation with abutting property that the Developer owns or controls to facilitate the commercial redevelopment of the larger tract into residential rental units.

It has been determined that the Sale Property is not needed for transportation or any other municipal purpose.

The approximate fair market value of the Sale Property is \$29,000, which the Developer has agreed to pay.

The City Planning Commission approved the sale at its meeting on July 17, 2020.

The Administration recommends passage of the attached ordinance.

Attachment I – Property Sale Agreement

cc: John S. Brazina, Director, Transportation and Engineering – john b