



EMERGENCY

City of Cincinnati

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An Ordinance No. 222

- 2020

AUTHORIZING the City Manager to accept and appropriate the sum of \$1,450,000 from Music and Event Management, Inc., or from one or more affiliates controlled by Music and Event Management, Inc., to capital improvement program project account no. 980x203x202008, “Smale Riverfront Park Extension,” for the purpose of providing resources for construction of the Smale Riverfront Park Extension on Lot 23 of the City’s Central Riverfront District, commonly known as “The Banks”; **AUTHORIZING** the transfer of and return to source Funds 757, 758, 762, and 861 the sum of \$4,200,000 from various capital improvement program project accounts to decrease allocations to certain capital improvement program project accounts according to Section 1 of the attached Schedule of Transfer; **AUTHORIZING** the transfer and appropriation of the sum of \$8,275,000 from the unappropriated surplus of Funds 757, 758, 762, 860, and 861 to existing capital improvement program project accounts according to Section 2 of the attached Schedule of Transfer, all for the purpose of providing resources for the Smale Riverfront Park extension and to certain capital improvement programs pursuant to the attached Schedule of Transfer; and further **AUTHORIZING** the City Manager to execute a *Memorandum of Understanding* among the City, the Cincinnati Board of Park Commissioners, and the Cincinnati Parks Foundation.

WHEREAS, by Ordinance No. 119-2019 passed by City Council on April 17, 2019, City Council declared the construction of a base level public park on Lot 23 of the Banks (the “Smale Riverfront Park Extension”) to be a public purpose and authorized all City officials to take all necessary and proper actions to fulfill the terms of the *Outline of Terms and Conditions Between the Public Parties Regarding Development of the Banks Phase IIIB Public Infrastructure* with the Board of County Commissioners of Hamilton County, Ohio; and

WHEREAS, by Ordinance No. 451-2019 passed by City Council on November 20, 2019, in conjunction with Ordinance No. 119-2019 passed by City Council on April 17, 2019, City Council authorized the City Manager to execute the *Entertainment Venue Development Agreement* (the “Agreement”), declared the construction of the Smale Riverfront Park Extension to be a public purpose, and authorized all City officials to take all necessary and proper actions to fulfill the terms of the Agreement; and

WHEREAS, the Parks Department requires the sums of \$6,855,000 for the construction of the Smale Riverfront Park Extension on Lot 23 of the Banks and \$120,000 for the cost of storage on Lot 28 of the Banks; and

WHEREAS, the Smale Riverfront Park Extension capital improvement account will be partially financed with up to \$2,775,000 (the “Park Financing”) in resources to be raised by the issuance of bonds or notes of the City of Cincinnati, which debt is anticipated to be repaid by future revenues generated by TIF District No. 2, resources currently available in Fund 481, “Downtown South/Riverfront Equivalent Fund,” a municipal public improvement tax increment equivalent

fund, grant funding from the State of Ohio described below, and from the Cincinnati Parks Foundation, also as described below; and

WHEREAS, should the City's pursuit of grant funding from the State of Ohio, in the amount of up to \$2,000,000, be successful, this sum would partially offset the Park Financing; and

WHEREAS, the City, the Cincinnati Board of Park Commissioners, and the Cincinnati Parks Foundation intend to enter into a *Memorandum of Understanding*, substantially in the form attached hereto as Attachment A, reflecting the Cincinnati Parks Foundation's commitment to fundraise and repay the City for the Park Financing; and

WHEREAS, the Smale Riverfront Park Extension is in accordance with the "Live" goal to "Build a robust public life," and strategy to "Develop and maintain inviting and engaging public spaces to encourage social interaction between different types of people," as described on pages 147-152 of Plan Cincinnati (2012); 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 accept and appropriate the sum of \$1,450,000 from Music and Event Management, Inc. or from one or more affiliates controlled by Music and Event Management, Inc., to capital improvement program project account no. 980x203x202008, "Smale Riverfront Park Extension," for the purpose of providing resources for construction of a base level public park on Lot 23 of the Banks.

Section 2. That the sum of \$4,200,000 is hereby transferred and returned to source Funds 757, 758, 762, and 861 from various capital improvement program project accounts to decrease funding allocations to certain capital improvement program project accounts according to Section 1 of the attached Schedule of Transfer.

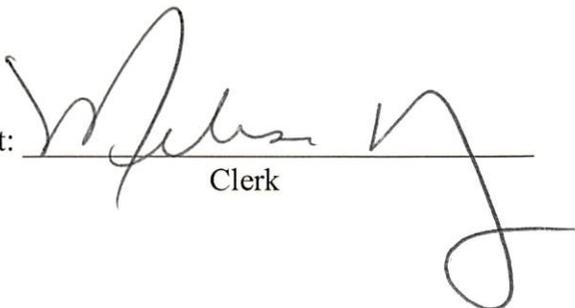
Section 3. That the sum of \$8,275,000 is hereby transferred and appropriated from the unappropriated surplus of Funds 757, 758, 762, 860, and 861 to existing capital improvement program project accounts to provide resources for certain capital improvement program project accounts according to Section 2 of the attached Schedule of Transfer.

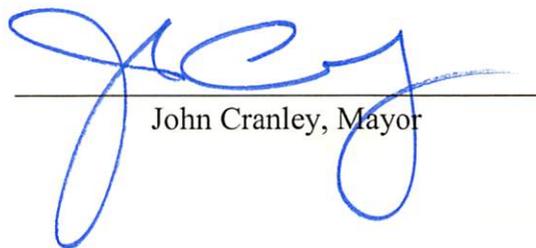
Section 4. That the City Manager is hereby authorized to enter into and execute on behalf of the City the *Memorandum of Understanding* among the City, the Cincinnati Board of Parks Commissioners, and the Cincinnati Parks Foundation, which is substantially in the form of the *Memorandum of Understanding* attached hereto as Attachment A.

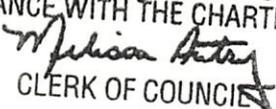
Section 5. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Sections 1 through 4 hereof.

Section 6. 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 transfer funds to capital improvement program project accounts in order to avoid project delays.

Passed: June 24, 2020

Attest: 
Clerk


John Cranley, Mayor

I HEREBY CERTIFY THAT ORDINANCE NO 272-2020
WAS PUBLISHED IN THE CITY BULLETIN
IN ACCORDANCE WITH THE CHARTER ON 7-7-2020

CLERK OF COUNCIL