

EMERGENCY

- 2026

AUTHORIZING the City Manager to execute a Real Estate Agreement with Whex Garage LLC, (an affiliate of 3CDC) and Cincinnati CH (OH), LLC, pursuant to which the City will: (i) vacate as public right-of-way and convey an air parcel being a portion of West Fifth Street adjacent to the City-owned Cincinnati Convention Center, (ii) convey an existing air parcel adjacent to West Fifth Street, (iii) vacate as public right-of-way and convey all of Home Alley between West Fourth Street and West Fifth Street in the Central Business District, and (iv) grant, retain, and obtain certain easement rights to facilitate the construction of a new convention center headquarter hotel, Cincinnati Convention Center, the parking garage commonly known as Whex Garage, and an elevated and enclosed pedestrian walkway connecting the structures.

WHEREAS, the City of Cincinnati (the “City”) owns the following properties and public rights-of-way within the Central Business District: (i) the Cincinnati Convention Center with an address of 525 Elm Street (the “Convention Center” or the “Convention Center Property”), which is under the management of the City Manager’s Office; (ii) the existing air parcel to the south of West Fifth Street beginning at an elevation of 573.50 feet known as Hamilton County Auditor’s parcel number 145-0001-0450-00 (the “Existing Air Parcel”), which is under the management of the City’s Department of Community and Economic Development (“DCED”); (iii) public right-of-way known as West Fifth Street, which is under the management of the City’s Department of Transportation and Engineering (“DOTE”); (iv) approximately 0.1828 acres of public right-of-way known as Home Alley between West Fourth Street and West Fifth Street (“Home Alley”), which is under the management of DOTE; (v) public right-of-way known as West Fourth Street, which is under the management of DOTE; and (vi) public right-of-way known as Plum Street, which is under the management of DOTE, the impacted portions of which properties are, collectively, more particularly depicted and described in the Real Estate Agreement attached to this ordinance as Attachment A (the “Real Estate Agreement”), which is incorporated herein by reference; and

WHEREAS, Whex Garage LLC, an Ohio limited liability company (“Whex”) owns or proposes to own following a series of transactions as set forth in the Real Estate Agreement, a consolidated parcel consisting of the following: (i) the parking garage just south of West Fifth Street, currently located on two parcels with street addresses of 210 West Fourth Street and West Fifth Street; Cincinnati, Ohio (Hamilton County Auditor’s Parcel IDs 145-0001-0124-00 and 145-0001-0449-00) and (ii) a to be subdivided portion of the eastern approximately fifteen feet of the former Home Alley (“Eastern Home Alley”) which property is, collectively, more particularly depicted and described in the Real Estate Agreement (collectively, “Whex Garage” or the “Whex Garage Property”); and

WHEREAS, following a series of transactions (including those described below), Cincinnati CH (OH), LLC, a Delaware limited liability company, (“Developer”) proposes to own a consolidated parcel consisting of the following: (i) 251 West Fifth Street, Cincinnati, Ohio (Hamilton County Auditor’s Parcel ID 145-0001-0316-00), currently owned by The Port of Greater Cincinnati Development Authority, a port authority and political subdivision duly organized

and validly existing under the laws of the State of Ohio (the “Port”); (ii) 240 West Fourth Street, Cincinnati, Ohio (Hamilton County Auditor’s Parcel ID 145-0001-0102-00), currently owned by the Port; and (iii) a to be subdivided portion of the western approximately five feet of the former Home Alley (“Western Home Alley”), which property is, collectively, more particularly depicted and described in the Real Estate Agreement (collectively, the “Consolidated Hotel Parcel”), for the construction of an approximately 700 room hotel to serve the Convention Center (the “Convention Center Hotel”); and

WHEREAS, the City and Developer (and other parties) have entered or will enter into a development agreement for the construction of the Convention Center Hotel, which includes the construction of an elevated and enclosed pedestrian walkway over West Fifth Street connecting the Convention Center Hotel to the Convention Center and the Whex Garage (the “Skybridge”) (the “Development Agreement”); and

WHEREAS, in order to facilitate: (i) the construction and operation of the Convention Center Hotel; (ii) improvements to and the operation of Whex Garage to provide parking for the Convention Center Hotel and the Convention Center; and (iii) the construction and operation of the Skybridge, the City, pursuant to the Real Estate Agreement, proposes to (A) convey to Whex the Existing Air Parcel; (B) vacate and convey to Whex an air parcel consisting of approximately 0.0572 acres horizontally, having a minimum elevation of approximately 562.25 feet and maximum elevation of approximately 607.54 feet, with a volume of approximately 112-900 cubic feet, and being a portion of West Fifth Street adjacent to the Convention Center and the Whex Garage (the “West Fifth Air Parcel”); and (C) vacate and convey to Whex Home Alley (the West Fifth Air Parcel and Home Alley, collectively, the “Vacation Property”); and

WHEREAS, pursuant to the Real Estate Agreement, following the conveyance of the Vacation Property to Whex, Whex proposes to: (i) subdivide Home Alley, creating Eastern Home Alley and Western Home Alley; (ii) subdivide an air parcel having a minimum elevation of approximately 576.38 feet and maximum elevation of approximately 597.54 feet and being a portion of Eastern Home Alley (the “Eastern Home Alley Air Parcel”); and (iii) subdivide an air parcel having a minimum elevation of approximately 576.38 feet and maximum elevation of approximately 597.54 feet and being a portion of the Whex Garage Property (the “Whex Air Parcel”); and

WHEREAS, pursuant to the Real Estate Agreement, following: (i) the conveyance of the Existing Air Parcel; (ii) the conveyance of the West Fifth Air Parcel from the City to Whex; (iii) the subdivision and creation of the Whex Air Parcel; and (iv) the subdivision and creation of the Eastern Home Alley Air Parcel, Whex will consolidate the West Fifth Air Parcel, the Whex Air Parcel, and the Eastern Home Alley Air Parcel to create a single, consolidated air parcel (the “Consolidated Air Parcel”); and

WHEREAS, pursuant to the Real Estate Agreement, following the creation of the Consolidated Air Parcel, Whex will convey the Consolidated Air Parcel to Developer for the construction and operation of the Skybridge pursuant to the Development Agreement; and

WHEREAS, in order to facilitate the construction and operation of the Convention Center Hotel and corresponding Skybridge, the City intends to grant certain easement rights, as more particularly described in the Real Estate Agreement, to Developer (such easement rights, together with the Existing Air Parcel, the “Conveyance Property”); and

WHEREAS, pursuant to the Real Estate Agreement, the City proposes to enter into a reciprocal covenants, restrictions, and easements agreement (the “Skybridge REA”) with Whex and Developer, governing the ongoing operation of the Skybridge; and

WHEREAS, Geoff Leder, Esq., a reputable attorney practicing in Hamilton County, Ohio, has provided (i) certification that the City, Whex, and the Port own all real property abutting the Vacation Property; and (ii) the written consent of all necessary abutters to the City’s vacation as public rights-of-way and sale of the Vacation Property; and

WHEREAS, pursuant to Ohio Revised Code Section 723.04, the City may, upon petition, vacate a street or alley if it has determined that there is good cause for the vacation and that the vacation will not be detrimental to the general interest; 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’s Office, in consultation with DOTE and DCED, has determined that: (i) the Conveyance Property and Vacation Property are not needed for transportation purposes or any other municipal purpose and such conveyance is not adverse to the City’s retained interest in the Convention Center Property or adjacent rights-of-way; (ii) there is good cause to vacate the Vacation Property; and (iii) the vacation of the Vacation Property will not be detrimental to the general interest; and

WHEREAS, the City’s Real Estate Services Division has determined, by a professional appraisal, that the fair market value of the Conveyance Property and Vacation Property are approximately \$700,000 and \$345,000, respectively; however, to facilitate the construction of the Convention Center Hotel and the Skybridge, the City desires to convey the Conveyance Property and Vacation Property to Whex or to Developer, pursuant to the Real Estate Agreement for less than fair market value, namely, for \$1.00, because the City anticipates that it will receive economic and non-economic benefits that equal or exceed the fair market value of the Conveyance Property and the Vacation Property because the City anticipates that the Convention Center Hotel and the Skybridge will stimulate economic activity and growth in the Central Business District; and

WHEREAS, pursuant to Cincinnati Municipal Code Section 331-5, Council may authorize the sale and the encumbrance 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, eliminating competitive bidding in connection with the City’s sale of the Conveyance Property and the Vacation Property is appropriate because the City has developed a comprehensive strategy for the redevelopment of the area generally surrounding the Convention Center (the “Convention Center Redevelopment District”), and the City has engaged 3CDC to

provide general planning, development, and management services as it relates to the revitalization of certain properties located within the Convention Center Redevelopment District; 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, in furtherance of the foregoing public purposes, the City believes that the Convention Center Hotel and the Skybridge are in the vital and best interests of the City and the health, safety, and welfare of its residents because the Convention Center Hotel and the Skybridge will bring the Consolidated Hotel Parcel to productive use and stimulate economic growth in the Central Business District for the economic benefit of the City; and

WHEREAS, the City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the vacation of the Vacation Property, the sale of the Conveyance Property at its meeting on September 5, 2025 and approved the proposed development plan and final plat for the subdivision of the Whex Property at its meeting on October 17, 2025; 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 Real Estate Agreement (the “Real Estate Agreement”) with Whex Garage LLC, an Ohio limited liability company (“Whex”) and Cincinnati CH (OH), LLC, a Delaware limited liability company (“Developer”), in substantially the form as attached to this ordinance as Attachment A and incorporated herein by reference, pursuant to which the City of Cincinnati (the “City”) will:

(a) vacate as public right-of-way and convey to Whex an air parcel having a minimum elevation of approximately 562.25 feet and maximum elevation of approximately 607.54 feet, with an area of approximately 0.0572 acres and volume of approximately 112,900 cubic feet (the “West Fifth Air Parcel”); (b) convey to Whex the existing air parcel adjacent to West Fifth Street having an elevation of 573.50 feet and above, known as Hamilton County Auditor’s Parcel ID: 145-0001-0450-00 (“Existing Air Parcel”); (c) vacate as public right-of-way and convey to Whex all of Home Alley between West Fourth Street and West Fifth Street (all of Home Alley together with the West

Fifth Air Parcel, the “Vacation Property”); (d) grant certain easement rights to Developer in support of the construction of a convention center hotel and corresponding elevated and enclosed pedestrian walkway (such easement rights together with the Existing Air Parcel, the “Conveyance Property”); and (d) enter into a reciprocal covenants, restrictions, and easements agreement (the “Skybridge REA”) with Whex and Developer, governing the ongoing operation of the Skybridge. All such properties, easements areas, and interests as more particularly described and depicted on Attachment A.

Section 2. That the Conveyance Property and the Vacation Property are: (i) not needed for transportation or other municipal purposes; (ii) that there is good cause to vacate and convey the Vacation Property; and (iii) that such vacation and sale will not be detrimental to the general interest.

Section 3. That granting the sale of the Conveyance Property is: (i) not adverse to the City’s retained interest in the City-owned convention center property (“Convention Center”) or adjacent rights-of-way; and (ii) will not have an adverse effect on the usability or accessibility of any existing transportation facilities or other facilities located on the Convention Center or adjacent rights-of-way.

Section 4. That the City’s Real Estate Services Division has determined, by a professional appraisal, that (i) the fair market value of the Conveyance Property is approximately \$700,000; and (ii) the total fair market value of Vacation Property is approximately \$345,000; however, the City is justified in conveying the Conveyance Property and the Vacation Property to Developer for less than fair market value, namely, for \$1.00, because the City anticipates that it will receive economic and non-economic benefits that are anticipated to equal or exceed the aggregate fair market value of the Conveyance Property and Vacation Property because the City anticipates that

Whex's and Developer's use of the Conveyance Property and Vacation Property will stimulate economic activity and growth in the Central Business District via the construction and operation of a convention center headquarters hotel and the Skybridge.

Section 5. That eliminating competitive bidding in connection with the City's sale of the Conveyance Property and the Vacation Property is in the best interest of the City because the Conveyance Property and the Vacation Property are located in the area generally surrounding the City-owned Convention Center (the "Convention Center Redevelopment District") and the City has engaged Cincinnati Center City Development Corporation (3CDC), an affiliate of Whex, to provide general planning, development, and management services as it relates to the revitalization of certain properties located within the Convention Center Redevelopment District.

Section 6. That the proceeds from the sale of the Conveyance Parcel and Vacation 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 the excess amount thereof into Miscellaneous Permanent Improvement Fund 757.

Section 7. That, pursuant to Ohio Revised Code Section 723.041, any affected public utility shall be deemed to have a permanent easement in the Vacation Property to maintain, operate, renew, reconstruct, and remove its utility facilities and to access said utility facilities.

Section 8. 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 and the Real Estate Agreement, including, without limitation, executing any and all ancillary agreements, deeds, plats, releases, terminations, amendments, or other documents described in or contemplated by the Agreement.

Section 9. That the City Solicitor shall cause an authenticated copy of this ordinance to be duly recorded in the Hamilton County, Ohio Recorder's Office.

Section 10. 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 urgency for Whex and Developer to commence its redevelopment efforts at the earliest possible time.

Passed: _____, 2026

Aftab Pureval, Mayor

Attest: _____

Clerk

4935-7481-3070, v. 2