

August 3, 2026

To: Members of the Budget, Finance & Governance Committee

From: Sheryl M. M. Long, City Manager

202602513

Subject: Emergency Ordinance – OSG: 1520 Madison Road Redevelopment

Attached is an Emergency Ordinance captioned:

ESTABLISHING new permanent improvement program project account no. 980x105x271039, “1520 Madison Road Redevelopment – TIF,” to provide resources for acquisition, demolition, site improvements, and sewer relocation on the 1520 Madison Road site (“1520 Madison Road Redevelopment”); **AUTHORIZING** the transfer and appropriation of \$2,300,000 from the unappropriated surplus of East Walnut Hills Equivalent Fund 486 to the newly established permanent improvement program project account no. 980x105x271039, “1520 Madison Road Redevelopment – TIF,” to provide resources for the 1520 Madison Road Redevelopment; **DECLARING** that the 1520 Madison Road Redevelopment constitutes a “Public Infrastructure Improvement” (as defined in Ohio Revised Code (“R.C.”) Section 5709.40(A)(8)) that will benefit and/or serve the District 7 – East Walnut Hills District Incentive District, subject to compliance with R.C. Sections 5709.40 through 5709.43; and **DECLARING** expenditures to support the 1520 Madison Road Redevelopment in the East Walnut Hills neighborhood to be for a public purpose.

Approval of this Emergency Ordinance authorizes the transfer and appropriation of \$2,300,000 from the unappropriated surplus of East Walnut Hills Equivalent Fund 486 to newly established permanent improvement program project account no. 980x105x271039, “1520 Madison Road Redevelopment – TIF,” to provide resources for the 1520 Madison Road Redevelopment. The Emergency Ordinance also declares that the 1520 Madison Road Redevelopment constitutes a “Public Infrastructure Improvement” and declares that expenditures to support the 1520 Madison Road Redevelopment in the East Walnut Hills neighborhood to be for a public purpose.

1520 Madison Road, LLC, an affiliate of Uptown Rental Properties LLC, intends to complete acquisition, demolition, site improvements, and sewer relocation on the 1520 Madison Road site to allow for future development with a more appropriate land use that cannot be realized without this gap financing.

Providing resources for the 1520 Madison Road Redevelopment is in accordance with the “Live” goal to “[c]reate a more livable community” and strategy to “[s]upport and stabilize our neighborhoods” as described on pages 156-162 of Plan Cincinnati (2012).

The reason for the emergency is the urgent need to enter into an agreement with 1520 Madison Road, LLC and make project funding available to advance the 1520 Madison Road Redevelopment.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew Dudas, Budget Director
Steve Webb, Finance Director

Attachment

