

December 6, 2021

To: Mayor and Members of City Council 202103250
From: Paula Boggs Muething, City Manager
Subject: **Ordinance – Approving Property Sale and Development Agreement with Randall Walton and Trina Walton.**

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to execute a *Property Sale and Development Agreement* with Randall Walton and Trina Walton for the sale of City-owned real property located at 2859 Fischer Place in the Westwood neighborhood.

BACKGROUND/CURRENT CONDITIONS

2859 Fischer Place is a vacant, City-owned (since 2009) property in the Westwood neighborhood. In February 2020, DCED released a Request for Proposal (RFP) to solicit a proposal contemplating the sale and development of the site. The RFP was closed on March 20, 2020, with no submissions received. Shortly following the closing of the RFP (July 2020), DCED received communication from Randall Walton expressing interest in purchasing the site for development. DCED's primary method of selling or leasing property is a competitive RFP and since the competitive RFP did not result in any qualified proposals, DCED determined it was appropriate to pursue a direct sale to Randall Walton and Trina Walton.

DEVELOPER INFORMATION

Randall Walton is a Cincinnati-based developer and real estate broker with Linden Lane Realty. Randall has over 26 years of experience in real estate. Mr. Walton and his wife Trina have previously worked as co-developers on the School House Lofts condo project in Walnut Hills.

PROJECT DESCRIPTION

Mr. Walton proposes purchasing the lot for the appraised value of \$12,500 and building a single-family home for sale on the lot. The proposed development conforms to the Single-Family SF-6 zoning. Walton has completed preliminary plans for the project and estimates the total project cost at \$207,690.

In January 2021, the Developer presented the sale and development proposal to the Westwood Civic Association. Following the presentation, the City received no objections from the Westwood Civic Association.

The City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the City's property sale to the Developer at its meeting on March 5, 2021.

This project achieves Goal 3 of the Live Initiative Area of Plan Cincinnati (2012) (pages 164-178) by providing quality healthy housing for all income levels.

PROPOSED INCENTIVE

DCED is recommending the sale of 2859 Fischer Place to Mr. Randall Walton for the purchase price of \$12,500 to build a single-family house. This recommendation is based on the determination that Mr. Walton has presented a proposal for the redevelopment of the vacant property that was advantageous for the City by reactivating vacant land as and creating more homeownership opportunities in the City.

PROJECT TEAM & TIMELINE

The project team (listed below) will make themselves available at the request of the councilmember(s).

- Assistant City Manager: William Weber
- DCED Director: Markiea L. Carter
- Project Attorney: Charles Martinez

The anticipated council timeline, which includes two Budget and Finance meetings if necessary is as follows:

- December 6, 2021: Budget and Finance (1)
- December 13, 2021: Budget and Finance (2)
- December 15, 2021: City Council for Final Approval

RECOMMENDATION

The Administration recommends approval of this Ordinance.

Attachment: A. Property location and photographs

Copy: Markiea L. Carter, Director, Department of Community & Economic Development

Attachment A: Location and Photographs



Property Location



2859 Fischer Place