EMERGENCY

DMZ

- 2026

AUTHORIZING the City Manager to execute a lease with Legends at Freedom Park, LLC, an Ohio limited liability company, pursuant to which the City will lease for a term of three years, the property being approximately 0.667 acres of vacant land located at 55 E Freedom Way, in the area commonly referred to as "The Banks" in the Central Business District of Cincinnati, which the City shall acquire prior to executing the lease.

WHEREAS, the City of Cincinnati intends to acquire certain real property being approximately 0.667 acres of vacant land located at 55 E Freedom Way, Cincinnati, Ohio, as more particularly described and depicted in Attachment A hereto (the "Property"), as authorized by Ordinance Number 386-2007, which Property shall be under the management of the Cincinnati Park Board ("Parks"); and

WHEREAS, Legends at Freedom Park, LLC, an Ohio limited liability company ("Lessee"), desires to lease the Property for the purpose of constructing and operating a miniature golf course.

WHEREAS, the City Manager, in consultation with Parks, has determined that (i) the Property is not needed for any municipal purpose for the duration of the lease, and (ii) leasing the Property to Lessee is not adverse to the City's retained interest in the Property; and

WHEREAS, the City's Real Estate Services Division has determined by a professional appraisal that the fair market rental value of the Property is approximately $145,200 per year; and

WHEREAS, because the City will receive economic and non-economic benefits which equal or exceed the fair market rental value of the Property by leasing the Property to Lessee, the City has agreed to lease the Property to Lessee for the sum of $1 per year; and

WHEREAS, pursuant to Section 331-5, Cincinnati Municipal Code, Council may authorize the lease of City-owned property without competitive bidding in those cases in which it determines that it is in the best interest of the City and leasing the Property to Lessee is in the best interest of the City because (i) the City desires to bring more entertainment attractions to The Banks area, which surrounds the Property, (ii) Lessee will make a substantial investment into activating the Property and will contribute to the aforementioned desire of the City, and (iii) Lessee, or its affiliate, owns and operates an established business in the area of the Property, owns a property adjacent to the Property, and is therefore uniquely suited to put the Property into a more active use which contributes to the goals of the City to improve and activate The Banks; and

WHEREAS, the Board of Park Commissioners approved the Lease at its meeting on July 29, 2026; and

WHEREAS, the City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the lease of the Property at its meeting on July 17, 2026; 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 Lease Agreement with Legends at Freedom Park, LLC, an Ohio limited liability company ("Lessee"), in substantially the form attached as Attachment A to this ordinance and incorporated herein by reference, pursuant to which the City will lease for a term of three years, the real property being approximately 0.667 acres of vacant land located at 55 E Freedom Way, in the area commonly referred to as "The Banks" in the Central Business District of Cincinnati, as more particularly described and depicted in the Lease Agreement ("Property").

Section 2. That the Property is not needed for any municipal purpose for the duration of the lease.

Section 3. That leasing the Property to Lessee is not adverse to the City's retained interest in the Property.

Section 4. That eliminating competitive bidding in connection with the City's lease of the Property is in the best interest of the City because (i) the City desires to bring more entertainment attractions to The Banks area, which surrounds the Property, (ii) Lessee will make a substantial investment into activating the Property and will contribute to the aforementioned desire of the City, and (iii) Lessee, or its affiliate, is an established business in the area of the Property and owns a property adjacent to the Property, and is uniquely suited to put the Property into a more active use which contributes to the goals of the City to improve and activate The Banks.

Section 5. That the fair market value of the lease, as determined by a professional appraisal by the City's Real Estate Services Division, is approximately $145,200 per year, but because the City will receive economic and non-economic benefits which equal or exceed the fair market rental value of the Property by leasing the Property to Lessee, the City has agreed to lease the Property to Lessee for the sum of $1 per year.

Section 6. That the proper City officials are hereby authorized to take all necessary and proper actions to carry out the provisions and intent of this ordinance and the Lease Agreement, including executing any and all ancillary documents associated with the Lease Agreement, such as amendments or supplements to the Lease Agreement deemed by the City Manager to be in the vital and best interests of the City.

Section 7. 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 to enable Lessee to take immediate control of the Property and begin the construction of improvements to allow the opening of business on the Property at the earliest possible date.

Passed:_______________________________, 2026

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Aftab Pureval, Mayor

Attest:_______________________________
Clerk