

Date: April 14, 2021

To: Mayor and Members of City Council 202101414
From: Paula Boggs Muething, City Manager
Subject: ORDINANCE – VACATION AND SALE OF MACAULEY STREET IN MT. AUBURN

Attached is an ordinance captioned as follows:

AUTHORIZING the City Manager to vacate and sell to Auburn land Holdings LLC approximately 0.5046 acres of the public right-of-way known as Macauley Street in the Mt. Auburn neighborhood.

The City of Cincinnati owns approximately 0.5046 acres of real property designated as public right-of-way known as Macauley Street (“Property”), which is under the management and control of the City’s Department of Transportation and Engineering (“DOT”).

Auburn Land Holdings LLC, an affiliate of Uptown Rental Properties (“Petitioner”) owns or controls adjoining properties and desires to purchase Macauley Street from the City for incorporation into their adjoining properties to facilitate a proposed mixed-use development project that consists of approximately 100,000 square feet of commercial space, approximately 28,000 square feet of office space, and approximately 29,000 square feet of residential space (the “Project”).

Written consent to the sale and vacation of the property by all abutters has been provided.

The approximate fair market value of the property is \$88,000, however, the City is agreeable to convey Macauley Street for \$1.00 because the City will receive equivalent economic and non-economic benefits from the Project that equal or exceed the fair market value of the Property because the Project will preserve and create jobs, create additional housing, and stimulate economic growth in the Mt. Auburn neighborhood, for the benefit of the people of the City.

The City Planning Commission approved the vacation and sale of the Property at its meeting on May 22, 2020.

The Administration recommends passage of the attached ordinance.

Attachment I – Property Sale Agreement

cc: John S. Brazina, Director, Transportation and Engineering