

October 4, 2023

**To:** Mayor and Members of City Council

202302097

**From:** Sheryl M.M. Long, City Manager

**Subject: Emergency Ordinance – Property Transfer Agreement for East End Public Parking**

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Attached is an Emergency Ordinance captioned:

**AUTHORIZING** the City Manager to execute a Property Transfer Agreement with Riverside Lots LLC, pursuant to which the City will sell certain real property located at 256 Wenner Street and 248 Watson Street and acquire a portion of real property located at 260 Wenner Street to facilitate the development of a public parking lot in the East End neighborhood.

### **BACKGROUND/CURRENT CONDITIONS**

This ordinance is for a property swap necessary for a long planned and negotiated arrangement between the East End Area Council, the 3 East Community Development Corporation (3ECDC), the City, and Riverside Lots LLC (owner Jeffrey Stewart, President of Cincinnati Barge and Terminal) to bring 35 new public parking spaces to the East End for the businesses and also allow for the creation of up to 21 single family homes to be built by Riverside Lots.

During the Garden District Plan community planning process in 2016, the East End community identified a strong need for additional parking for the businesses. In 2019, the 3 East Community Development Corporation (3ECDC) applied and was first awarded NBDIP funding through the CNBDU process for the creation of a public parking lot. The original plan had some community opposition so the parties collaboratively modified the plan and the parking improvements will be made along Babb Alley between Wenner and Strader Streets to include an expansion of the alley's right of way. This parking plan requires the City to acquire a portion of private owned property at 260 Wenner St (Acquisition Property) owned by Riverside Lots, LLC. The Cincinnati Recreation Commission (CRC) is agreeable to swap 248 Watson Street and 256 Wenner St (City Property), in exchange for the Acquisition Property and unanimously approved of the land transfer at its commission meeting on January 18, 2022.

The City Property is valued at approximately \$40,000, and the fair market value of the Acquisition Property is approximately \$20,000, a difference of approximately \$20,000; however, the City is agreeable to exchange the City Property for the Acquisition Property for \$0.00 because the City will receive economic and non-economic benefits from the transaction that are anticipated to equal or exceed the difference in fair market value of the City Property and the Acquisition Property because the Project will enhance access

to the East End neighborhood business district by providing additional off-street parking capacity for patrons visiting said neighborhood business district, which the City anticipates will stimulate economic activity and growth in the East End neighborhood.

The sale, swap, and creation of the expanded ROW of Babb Alley was approved by City Planning Commission on January 20, 2023.

The East End Community Council has written a letter of support for this property swap to facilitate public parking for the business district.

### **DEVELOPER INFORMATION**

Riverside Lots, LLC is owned by Jeffrey Stewart, President of Cincinnati Barge and Rail Terminal. The LLC owns 18 adjacent lots that they plan to develop into new single-family homes for the East End neighborhood in the future.

There is a related fair market value sale of an unnamed alley under consideration by City Council as well with The Sawyer Place Company which is a separate affiliate of the Developer.

### **RECOMMENDATION**

The Administration recommends approval of this Emergency Ordinance. The reason for the Emergency is that DOTE is ready to proceed with the construction contractor for the parking improvements and needs to complete the work prior to winter and closure of the asphalt plants for the season.

Attachment A: Map & Site Plan

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

# Attachment A

Map: Swap Property Location

**Proposed Property Sale and Swap, Vacation and Sale, and Dedication in the East End**



