

City of Cincinnati

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An Ordinance No. _____ - 2021

ESTABLISHING priority order of property tax exemptions granted for parcels of real property located along Straight Street between Clifton Avenue and University Court in the Clifton Heights neighborhood of Cincinnati, within Cincinnati's Clifton Heights-University Heights-Fairview (CUF) District Incentive District (CUF TIF District), in connection with a mixed-use development project undertaken by OH-UC Holdings II LLC and OH UC-Holdings III LLC, affiliates of Trinitas Development LLC and Crawford Hoying Development Partners, LLC.

WHEREAS, by Ordinance No. 418-2002, passed on December 18, 2002, City Council created the District 8-Clifton Heights-University Heights-Fairview (CUF) District Incentive District, and declared certain improvements to parcels therein to be exempt from real property taxation pursuant to Section 5709.40(C) of the Ohio Revised Code (the "District 8 TIF" and the "District TIF Ordinance," as applicable); and

WHEREAS, by an ordinance passed by this Council prior to the passage of this ordinance, City Council authorized a *Development Agreement* among the City, OH-UC Holdings II LLC, and OH-UC Holdings III LLC, pertaining to the mixed-use development project located along Straight Street between Clifton Avenue on the east and University Court on the west, as more particularly described in Attachment A to this ordinance (the "Property"), all or parts of which are contained within the District 8 TIF; and

WHEREAS, by Ordinance No. 445-2019, passed on November 14, 2019, this Council declared improvements to the Property to be a public purpose and exempt from real property taxation pursuant to Section 5709.40(B) of the Ohio Revised Code (the "Project TIF Ordinance"), all in furtherance of the City's CUF Tax Increment Financing (TIF) Plan for the District 8 TIF and to create or preserve jobs and improve the economic welfare of the people of the City; and

WHEREAS, pursuant to the provisions of Section 5709.911 of the Ohio Revised Code, City Council desires to establish the priority order of the real property tax exemptions granted by the District TIF Ordinance and the Project TIF Ordinance; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That this Council hereby finds and determines that improvements to the property located along Straight Street between Clifton Avenue on the east and University Court on the west in Cincinnati, as more particularly described in Attachment A to this ordinance (the

“Property”), shall be subject to exemption from real property taxes in the following order: (a) the exemption granted by Ordinance No. 445-2019, passed on November 14, 2019, which declared the improvements to the Property to be a public purpose and exempt pursuant to Section 5709.40(B) of the Ohio Revised Code, shall have priority over (b) the exemption granted by Ordinance No. 418-2002, passed on December 18, 2002, which created the District 8-Clifton Heights-University Heights-Fairview (CUF) District Incentive District, and declared certain improvements to parcels therein to be exempt from real property taxation pursuant to Section 5709.40(C) of the Ohio Revised Code.

Section 2. That the Clerk is hereby directed to forward a copy of this ordinance to the Hamilton County Auditor.

Section 3. That it is hereby found and determined that all formal actions of this Council concerning and relating to the passage of this ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were taken in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 4. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2021

John Cranley, Mayor

Attest: _____
Clerk