

E M E R G E N C Y

EVK

- 2026

APPROVING AND AUTHORIZING the City Manager to execute a First Amendment to Community Reinvestment Area Tax Exemption Agreement with E.M.A. Freeman L.L.C., amending an agreement previously authorized by Council for a 100 percent tax exemption of the value of improvements made to real property located at 2022-2024 Freeman Avenue in the West End neighborhood of Cincinnati, removing the obligation for the company to obtain certification of compliance with LEED standards.

WHEREAS, pursuant to Ordinance No. 524-2019, passed by Council on December 18, 2019, the City entered into a certain Community Reinvestment Area Tax Exemption Agreement (LEED or Living Building Challenge) dated January 14, 2020 (the “Agreement”), with E.M.A. Freeman L.L.C. (the “Company”), which provides for a 100 percent real property tax exemption for the value of improvements to real property located at 2022-2024 Freeman Avenue in the West End neighborhood of Cincinnati, for twelve years, relating to the Company’s remodeling the building on the property into approximately 8,500 square feet of residential rental space, consisting of approximately thirteen apartment units, and approximately 1,350 square feet of commercial space (the “Project”), all as more particularly described in the Agreement; and

WHEREAS, the Company had represented to the City that the Company has been working towards completing the Project with the intent to certify compliance of the remodeling to LEED standards, but due to the increasing development costs since the execution of the Agreement, the Company will not obtain a LEED certification for the Project as currently required under the Agreement; and

WHEREAS, the Company has requested that the City agree to amend the Agreement to (i) remove the requirement that the Company obtain certification of the remodeling’s compliance with applicable LEED standards, and (ii) extend the completion deadline for the Project to October 31, 2026; and

WHEREAS, the City’s Department of Community and Economic Development (“DCED”) estimates that the real property tax exemption for the improvements will provide an annual net benefit to the Company in the amount of approximately \$13,838; and

WHEREAS, the City, upon the recommendation of DCED, is willing to amend the Agreement to (i) remove the language requiring the Company to obtain certification that the remodeling complied with the applicable LEED standards in the Agreement, and (ii) extend the completion deadline; now, therefore,

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

Section 1. That Council authorizes the City Manager:

- (a) to execute an amendment to a certain Community Reinvestment Area Tax Exemption Agreement (LEED or Living Building Challenge) dated

January 14, 2020 (the “Agreement”), between the City of Cincinnati (the “City”), and E.M.A. Freeman L.L.C. (the “Company”), relating to real property located at 2022-2024 Freeman Avenue in the West End Neighborhood of Cincinnati, which amendment shall be in substantially the form of Attachment A to this ordinance (the “Amendment”), and which will authorize (i) removing the Company’s obligation to obtain certification that the remodeling complied with the applicable LEED standards, and (ii) extend the completion deadline for the project to October 31, 2026, provided the Company satisfies certain conditions as described in the Agreement, as amended by the Amendment, including compliance with all statutory requirements; and

- (b) to take all necessary and proper actions to fulfill the City’s obligations under the Agreement, as amended by the Amendment.

Section 2. 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 the immediate need to execute the Amendment to allow the project and the corresponding revitalization of the City of Cincinnati and the benefits to the City’s economic welfare to begin at the earliest possible time.

Passed: _____, 2026

Aftab Pureval, Mayor

Attest: _____
Clerk