



# City of Cincinnati

801 Plum Street  
Cincinnati, OH 45202

## Agenda - Final

### Budget and Finance Committee

*Chairperson, Greg Landsman*  
*Vice Chairperson, Reggie Harris*  
*Councilmember Jeff Cramerding*  
*Councilmember Mark Jeffreys*  
*Councilmember Scotty Johnson*  
*Vice Mayor Jan-Michele Kearney*  
*Councilmember Liz Keating*  
*Councilmember Meeka Owens*  
*President Pro Tem Victoria Parks*

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Monday, May 2, 2022

1:00 PM

Council Chambers, Room 300

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ROLL CALL

### PRESENTATIONS

Fourth and Pike  
Glidepath Holdings Inc.

### AGENDA

1. [202201072](#) ORDINANCE (EMERGENCY) submitted by John P. Curp, Interim City Manager, on 4/27/2022, AUTHORIZING the City Manager to accept a donation of two canines, each worth \$8,500, from the Matt Haverkamp Foundation for use by the Cincinnati Police Department's Canine Squad.

**Sponsors:** City Manager

**Attachments:** [Transmittal](#)  
[Ordinance](#)

2. [202201075](#) ORDINANCE submitted by John P. Curp, Interim City Manager, on 4/27/2022, AUTHORIZING the transfer and appropriation of an amount up to \$33,334, representing a donation from School Outfitters, from Fund No. 437, "Wasson Way Trail Donations," to existing capital improvement program project account no. 980x232x212371, "Wasson Way Trail," for the purpose of providing resources for planning, design, and construction of work in future phases of the Wasson Way Trail Network, a shared-use path for bicycles and pedestrians.
- Sponsors:** City Manager
- Attachments:** [Transmittal](#)  
[Ordinance](#)
3. [202201080](#) RESOLUTION (LEGISLATIVE) submitted by John P. Curp, Interim City Manager, on 4/27/2022, DECLARING the need for emergency repairs that have been made to sidewalks, sidewalk areas, curbs, and/or gutters at a variety of locations in the City and the need for levying assessments for the cost of such repairs on the abutting properties in accordance with Cincinnati Municipal Code Sections 721-149 to 721-169.
- Sponsors:** City Manager
- Attachments:** [Transmittal](#)  
[Resolution](#)  
[Attachment I](#)
4. [202201083](#) ORDINANCE (EMERGENCY) submitted by John P. Curp, Interim City Manager, on 4/27/2022, APPROVING AND AUTHORIZING the execution of a Job Creation Tax Credit Agreement with Glidepath Holdings Inc., an affiliate of Massachusetts Mutual Life Insurance Company, pursuant to which the company agrees to create 75 new jobs within the corporate boundaries of the City of Cincinnati, and, for a period of 5 years, the City agrees to provide an income tax credit equal to 50% of City income tax revenue from such new jobs.
- Sponsors:** City Manager
- Attachments:** [Transmittal](#)  
[Ordinance](#)  
[Exhibit A](#)

5. [202201074](#) ORDINANCE submitted by John P. Curp, Interim City Manager, on 4/27/2022, ESTABLISHING new capital improvement program project account no. 980x164x221624, "Great American Life Insurance Company - TIF" for the purpose of providing resources for improvement to real property located at 191 Rosa Parks Street and 312 Elm Street; AUTHORIZING the transfer and appropriation of the sum of \$1,380,000 from the unappropriated surplus of Urban Renewal Tax Increment Equivalent Fund 762 to newly established capital improvement program project account no. 980x164x221624, "Great American Life Insurance Company - TIF" for the purpose of providing resources for improvements to real property located at 191 Rosa Parks Street and 312 Elm Street; and DECLARING that expenditures from capital improvement program project account no. 980x164x221624, "Great American Life Insurance Company - TIF" serve a public purpose.
- Sponsors:** City Manager
- Attachments:** [Transmittal](#)  
[Ordinance](#)
6. [202201085](#) ORDINANCE submitted by John P. Curp, Interim City Manager, on 4/27/2022, MODIFYING Title V, "Traffic Code" of the Cincinnati Municipal Code by AMENDING Section 514-9 "Administrations" and Section 514-11, "Parking Restrictions" of Chapter 514, "Parking Permits" to provide for the efficient management of the City's restricted parking areas.
- Sponsors:** City Manager
- Attachments:** [Transmittal](#)  
[Ordinance](#)
7. [202201087](#) ORDINANCE (EMERGENCY) submitted by John P. Curp, Interim City Manager, on 4/27/2022, AUTHORIZING the transfer and appropriation of the sum of \$450,000 from the unappropriated surplus of Downtown/OTR West Equivalent Fund 482 to existing capital improvement program project account no. 980x101x211033, "Findlay Park Recreation Improvements," for the purpose of providing additional resources for the continued design and construction of new state-of-the-art recreation permanent improvements, including but not limited to, acquiring, improving, and equipping parks, parkways, playgrounds and recreation centers, in and around Findlay Park in the Over-The-Rhine neighborhood; and DECLARING expenditures from capital improvement program project account no. 980x101x211033, "Findlay Park Recreation Improvements," to be for a public purpose.
- Sponsors:** City Manager
- Attachments:** [Transmittal](#)  
[Ordinance](#)

8. [202200613](#) ORDINANCE (EMERGENCY) submitted by John P. Curp, Interim City Manager, on 4/6/2022, APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement (LEED or Living Building Challenge) with Fourth and Pike Apartments, LLC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 516 E. 4th Street in the Central Business District of Cincinnati, in connection with the remodeling of an existing building into approximately 45,000 square feet of residential space, consisting of approximately 29 residential rental units, and approximately 1,700 square feet of commercial space, which remodeling shall be completed in compliance with Leadership in Energy and Environmental Design Silver, Gold or Platinum standards or Living Building Challenge standards, at a total remodeling cost of approximately \$18,000,000.

**Sponsors:** City Manager

**Attachments:** [Transmittal](#)  
[Ordinance](#)  
[Attachment](#)

ADJOURNMENT

April 27, 2022

**To:** Mayor and Members of City Council 202201072  
**From:** John P. Curp, Interim City Manager  
**Subject:** **Emergency Ordinance – Police: Acceptance of Two Canines Donated from the Matt Haverkamp Foundation**

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Attached is an Emergency Ordinance captioned:

**AUTHORIZING** the City Manager to accept a donation of two canines, each worth \$8,500, from the Matt Haverkamp Foundation for use by the Cincinnati Police Department’s Canine Squad.

This Emergency Ordinance would authorize the City Manager to accept the donation of two canines valued at approximately \$8,500 each from the Matt Haverkamp Foundation. The donated canines will be used in the Cincinnati Police Department’s Canine Squad.

Acceptance of these two canines will not represent an addition or increase to the CPD canine complement. These new canines will replace two retiring canines currently in service as part of the CPD’s Canine Squad. This donation does not require additional FTE or matching funds.

Accepting this donation is in accordance with the “Live” goal to “Create a more livable community” as described on page 156 of Plan Cincinnati (2012).

The reason for the emergency is the impending retirement of two current canines and the need to maintain the operational objectives of the Cincinnati Police Department.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew M. Dudas, Budget Director  
Karen Alder, Finance Director

Attachment



**EMERGENCY**

**CFG**

**- 2022**

**AUTHORIZING** the City Manager to accept a donation of two canines, each worth \$8,500, from the Matt Haverkamp Foundation for use by the Cincinnati Police Department's Canine Squad.

WHEREAS, the Cincinnati Police Department ("CPD") uses specially trained dogs to apprehend criminals, search buildings, and detect weapons, explosives, and drugs; and

WHEREAS, the Matt Haverkamp Foundation is a non-profit corporation established in honor of Matt Haverkamp, a K9 police officer from the Greater Cincinnati area who in 2005 was killed in an automobile accident; and

WHEREAS, the Matt Haverkamp Foundation has generously donated two canines, each valued at \$8,500, for use by CPD's Canine Squad; and

WHEREAS, acceptance of these two canines will not represent an increase in the CPD canine complement as they are replacing two retiring canines currently in service as part of the CPD's Canine Squad; and

WHEREAS, adding these canines to CPD will support its mission and expand the Canine Squad's capacity; and

WHEREAS, accepting this donation is in accordance with the "Live" goal to "[c]reate a more livable community" as described on page 156 of Plan Cincinnati (2012); 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 accept a donation of two canines, each worth \$8,500, from the Matt Haverkamp Foundation for use by the Cincinnati Police Department's Canine Squad.

Section 2. That the proper City officials are hereby authorized to do all things necessary and proper to carry out the terms of Section 1 hereof.

Section 3. 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 impending retirement of two current canines and the need to maintain the operational objectives of the Cincinnati Police Department.

Passed: \_\_\_\_\_, 2022

\_\_\_\_\_  
Aftab Pureval, Mayor

Attest: \_\_\_\_\_  
Clerk

**April 27, 2022**  
202201075

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

**From:** John P. Curp, Interim City Manager

**Subject: Ordinance – DOTE: School Outfitters Donation for Wasson Way**

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Attached is an Ordinance captioned:

**AUTHORIZING** the transfer and appropriation of an amount up to \$33,334, representing a donation from School Outfitters, from Fund No. 437, “Wasson Way Trail Donations,” to existing capital improvement program project account no. 980x232x212371, “Wasson Way Trail,” for the purpose of providing resources for planning, design, and construction of work in future phases of the Wasson Way Trail Network, a shared-use path for bicycles and pedestrians.

Approval of this Ordinance authorizes the transfer and appropriation of an amount up to \$33,334, representing a donation from School Outfitters, from Fund No. 437, “Wasson Way Trail Donations,” to existing capital improvement program project account no. 980x232x212371, “Wasson Way Trail,” for the purpose of providing resources for the planning, design, and construction of work in future phases of the Wasson Way Trail Network, a shared-use path for bicycles and pedestrians.

On June 6, 2018, the City Council passed Ordinance No. 0132-2018, authorizing the City Manager to review and accept donations for the purpose of providing resources for the Wasson Way Trail Network. On May 8, 2019, the City Council passed Ordinance No. 0144-2019, authorizing the transfer and appropriation of \$33,333 as the first installment of the School Outfitters’ planned donations. On March 3, 2021, the City Council passed Ordinance No. 0063-2021, authorizing the transfer and appropriation of \$33,333 as the second installment of the School Outfitters’ planned donations. The City Manager accepted \$33,334 as the third and final installment of the School Outfitters’ planned donations, totaling up to \$100,000. Approval from the City Council is required to transfer and appropriate this final installment of resources to the “Wasson Way Trail” project.

The School Outfitters’ donation does not require local matching resources or new FTEs.

The Wasson Way Trail Network is in accordance with the “Connect” goal to “[d]evelop an efficient multi-modal transportation system that supports neighborhood livability” as well as the strategies to “expand options for non-automotive travel,” and “[p]lan, design, and implement a safe and sustainable transportation system,” as described on pages 129-138 of Plan Cincinnati (2012).

cc: Andrew M. Dudas, Budget Director  
Karen Alder, Finance Director



Attachment



**AUTHORIZING** the transfer and appropriation of an amount up to \$33,334, representing a donation from School Outfitters, from Fund No. 437, “Wasson Way Trail Donations,” to existing capital improvement program project account no. 980x232x212371, “Wasson Way Trail,” for the purpose of providing resources for planning, design, and construction of work in future phases of the Wasson Way Trail Network, a shared-use path for bicycles and pedestrians.

WHEREAS, Ordinance No. 0132-2018, passed June 6, 2018, authorized the City Manager and City officials to solicit donations for the Wasson Way Trail Network from the Cincinnati business community, individual benefactors, and other available sources; and

WHEREAS, Ordinance No. 0132-2018 also established Fund No. 437, “Wasson Way Trail Donations,” and authorized the City Manager to review and accept donations into the fund for the purpose of providing funding for the Wasson Way Trail Network; and

WHEREAS, in 2019 School Outfitters donated, and the City Manager accepted, \$33,333 as the first installment of School Outfitters’ planned donations totaling an amount of up to \$100,000 over the next three years for the purpose of providing funding for the Wasson Way Trail Network; and

WHEREAS, Ordinance No. 0144-2019, passed May 8, 2019, authorized the transfer and appropriation of School Outfitters’ donation of \$33,333, as the first installment of School Outfitters’ planned donations, for the purpose of providing funding for the Wasson Way Trail Network; and

WHEREAS, Ordinance No. 0063-2021, passed March 3, 2021, authorized the transfer and appropriation of School Outfitters’ donation of \$33,333, as the second installment of School Outfitters’ planned donations, for the purpose of providing funding for the Wasson Way Trail Network; and

WHEREAS, School Outfitters has donated, and the City Manager has accepted, \$33,334 as the third and final installment of School Outfitters’ donations totaling an amount of up to \$100,000 for the purpose of funding the Wasson Way Trail Network; and

WHEREAS, School Outfitters’ donation does not require any local matching resources and there are no new FTEs associated with this donation; and

WHEREAS, the Wasson Way Trail Network is in accordance with the “Connect” goal to “[d]evelop an efficient multi-modal transportation system that supports neighborhood livability” as well as with strategies to “[e]xpand options for non-automotive travel” and to “[p]lan, design,

and implement a safe and sustainable transportation system,” as described on pages 129-138 of Plan Cincinnati (2012); now, therefore,

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

Section 1. That the transfer and appropriation of an amount up to \$33,334, representing a donation from School Outfitters, from Fund No. 437, “Wasson Way Trail Donations,” to existing capital improvement program project account no. 980x232x212371, “Wasson Way Trail,” is hereby authorized for the purpose of providing resources for planning, design, right-of-way acquisition, construction, and inspection of the Wasson Way Trail Network, a shared-use path for bicycles and pedestrians.

Section 2. That the proper City officials are hereby authorized to do all things necessary and proper to carry out the provisions of Section 1 hereof.

Section 3. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: \_\_\_\_\_, 2022

\_\_\_\_\_  
Aftab Pureval, Mayor

Attest: \_\_\_\_\_  
Clerk

Date: April 27, 2022

202201080

To: Mayor and Members of City Council

From: John P. Curp, Interim City Manager

Subject: LEGISLATIVE RESOLUTION – 2021 SIDEWALK SAFETY PROGRAM - EMERGENCY  
SIDEWALK REPAIRS AT A VARIETY OF LOCATIONS

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Attached is an legislative resolution captioned as follows:

**DECLARING** the need for emergency repairs that have been made to sidewalks, sidewalk areas, curbs, and/or gutters at a variety of locations in the City and the need for levying assessments for the cost of such repairs on the abutting properties in accordance with Cincinnati Municipal Code Sections 721-149 to 721-169.

This resolution will declare the necessity of special assessments upon certain property bounding and abutting streets within the City of Cincinnati, as noted in Attachment I, for the purpose of paying the cost and expense of repairing, reconstructing, and constructing concrete sidewalks, driveways, and curbs consistent with Ohio Revised Code Chapter 729 and Cincinnati Municipal Code Requirements.

The property owners have been notified of the need for repairs. The property owners that did not make the necessary repairs, according to City requirements, have had the work completed by the City. Property owners that have not paid their bill, for costs incurred by the City, will be assessed in accordance with the Ohio Revised Code.

Ultimately, unpaid assessments will be certified to the Hamilton County Auditor for collection by the Hamilton County Treasurer, in the same manner as real estate taxes.

The Administration recommends passage of the attached resolution.

Attachment I – Locations of Sidewalk Repairs

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

# Legislative Resolution

JRS 

RESOLUTION NO. \_\_\_\_\_ - 2022

**DECLARING** the need for emergency repairs that have been made to sidewalks, sidewalk areas, curbs, and/or gutters at a variety of locations in the City and the need for levying assessments for the cost of such repairs on the abutting properties in accordance with Cincinnati Municipal Code Sections 721-149 to 721-169.

WHEREAS, Chapter 721 of the Cincinnati Municipal Code requires property owners to keep the sidewalks, sidewalk area, curbs, and gutters abutting their properties safe and in good repair; and

WHEREAS, City inspectors have documented the need for emergency sidewalk repairs adjacent to each of the properties listed in Exhibit A attached hereto and incorporated herein by reference (the "Properties"); and

WHEREAS, Cincinnati Municipal Code Section 721-165 authorizes the City to make emergency repairs without prior notice to the abutting property owner if necessary to provide for public safety and also to bill the owner for the cost of the work; and

WHEREAS, for the Properties, the City provided prior written notice of the emergency sidewalk conditions and the need for repairs to each property owner, which included notice that failure by an owner to permanently repair an emergency condition would result in the City performing the repair at the property owner's cost; and

WHEREAS, under Cincinnati Municipal Code Section 721-169, if a property owner fails to pay the City's bill for the cost of the work within 30 days, the City may levy an assessment on the abutting property for the cost of the work, which shall be collected by the County Treasurer in the same manner as real estate taxes; and

WHEREAS, by this resolution the City declares the need for emergency repairs to sidewalks, sidewalk areas, curbs, or gutters abutting the Properties and the need for the levying of an assessment, by subsequent ordinance, for the cost of the work against each such property if the property owner fails to pay the City's bill within 30 days; now, therefore,

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

Section 1. That the making of emergency repairs to the sidewalks, sidewalk areas, curbs and/or gutters abutting certain properties at certain miscellaneous locations within the City, as

identified in Exhibit A attached hereto and incorporated herein by reference, is hereby declared necessary for public safety in accordance with Cincinnati Municipal Code Sections 721-149 through 721-169.

Section 2. That the work performed by the City shall be accomplished in accordance with plans and specifications on file in the Clerk of Council's office which are hereby approved.

Section 3. That Council finds that the City shall be responsible for two percent of the cost of the work and that the balance of the cost of the work shall be charged to the abutting property owners in the amounts shown in Exhibit A hereto.

Section 4. That a property owner who fails to pay the City's bill within 30 days shall, by subsequent ordinance, have an assessment levied upon such property for the cost of the work which shall be collected by the County Treasurer.

Section 5. That if a property owner does not pay the assessment in cash and, prior to the billing statement due date, does not indicate to the Director of the City's Department of Transportation and Engineering the property owner's election to pay the assessment over three, five, or ten years, the City shall assess the property for a period of three years. The interest rate charged shall correspond to the City-adopted rates in effect at the time Council passes the assessing ordinance for the respective property. The 2022 rates are 4.04% for three years, 4.37% for five years, and 4.63% for ten years. Assessments not timely paid shall be certified to the County Auditor for collection by the County Treasurer in the same manner as real estate taxes are collected.

Section 6. That notice of the passage of this resolution shall be given pursuant to Chapter 729 of the Ohio Revised Code and Section 721.153 of the Cincinnati Municipal Code.

Section 7. That this legislative resolution shall take effect and be in force from and after the earliest period allowed by law.

Passed: \_\_\_\_\_, 2022

\_\_\_\_\_  
Aftab Pureval, Mayor

Attest: \_\_\_\_\_  
Clerk

# EXHIBIT A

## 2021 SSP Emergency Repairs

Total Construction Cost: \$295,566.72

2021 Dist 1 (Summer) Emergency	\$32,577.24
2021 Dist 2 (2020 Covid Resend) Emerg	\$35,888.88
2021 Dist 2 (Summer) Emergency	\$36,030.66
2021 Dist 3 (Summer) Emergency	\$74,385.96
2021 Dist 4 (Summer) Emergency	\$70,329.90
2021 Dist 5 (Summer) Emergency	\$18,213.24
Emergency Work Group 2021 (980)	\$28,140.84

**Group Name: 2021 Dist 1 (Summer) Emergency**

	<b>Location:</b>	<b>Parcel:</b>	<b>Construction Cost:</b>
1	1013 CENTRAL Av	0134-0005-0508	\$1,653.12
2	2000 Dunlap St	0096-0005-0116	\$25,582.32
3	1001 Gest St	0139-0002-0246	\$1,381.20
4	29 E McMicken Av	0094-0005-0312	\$1,859.76
5	817 RACE St	0077-0001-0098	\$2,100.84



**Group Name: 2021 Dist 2 (2020 Covid Resend) Emerg**

	<b>Location:</b>	<b>Parcel:</b>	<b>Construction Cost:</b>
6	2957 ANNWOOD St	0053-0006-0007	\$1,033.20
7	2969 ANNWOOD St	0053-0006-0009	\$688.80
8	3940 BRIGGS PI	0040-0003-0139	\$2,152.50
9	215 CONGRESS Av	0028-0003-0132	\$430.50
10	1283 CRISTWAY Ct	0004-0004-0192	\$696.00
11	1729 DEXTER Av	0055-0004-0079	\$3,314.88
12	3342 FAIRFIELD Av	0054-0004-0029	\$1,377.60
13	3346 FAIRFIELD Av	0054-0004-0027	\$2,509.50
14	35 Hampton Ln	0038-0002-0329	\$1,661.76
15	3201 HARDISTY Av	0044-0003-0067	\$1,893.96
16	1807 HURON Av	0054-0004-0210	\$3,616.20
17	5801 KELLOGG Av	0009-0003-0099	\$861.00
18	1815 KINNEY Av	0054-0001-0004	\$1,102.08
19	1821 KINNEY Av	0054-0001-0006	\$1,937.28
20	3143 LINWOOD Av	0044-0004-0022	\$430.50
21	6339 MADISON Rd	0036-0003-0096	\$1,033.20
22	1610 E MCMILLAN Av	0062-0002-0082	\$430.50
23	2506 MOORMAN Av	0062-0002-0125	\$2,152.50
24	3606 NORTHDAL PI	0129-0004-0047	\$696.00
25	3314 OBSERVATORY Av	0039-0001-0046	\$1,745.88
26	6602 PALMETTO St	0037-0002-0243	\$551.04
27	1315 PAXTON Av	0046-0002-0041	\$1,305.00
28	228 STANLEY Av	0028-0003-0115	\$365.40
29	1307 SUNCREST Dr	0043-0004-0109	\$3,103.20
30	3129 TROY Av	0122-0003-0035	\$800.40

**Group Name: 2021 Dist 2 (Summer) Emergency**

	<b>Location:</b>	<b>Parcel:</b>	<b>Construction Cost:</b>
31	1327 AULT VIEW Av	0043-0005-0029	\$865.50
32	1331 AULT VIEW Av	0043-0005-0030	\$430.50
33	3432 AULTWOODS Ln	0043-0005-0013	\$861.00
34	1265 CRESTWOOD Av	0023-0002-0271	\$275.52
35	1230 HAYWARD Av	0023-0002-0141	\$1,722.00
36	1238 HAYWARD Av	0023-0002-0143	\$1,033.20
37	6812 HURD Av	0037-0003-0379	\$1,865.52
38	3930 KILBOURNE Av	0039-0002-0450	\$1,033.20
39	3112 LINWOOD Av	0043-0001-0027	\$688.80
40	3140 LINWOOD Av	0044-0006-0130	\$344.40
41	3310 LOOKOUT Dr	0019-0002-0094	\$1,587.84
42	3314 LOOKOUT Dr	0019-0002-0095	\$688.80
43	3317 LOOKOUT Dr	0019-0002-0106	\$1,377.60
44	3318 LOOKOUT Dr	0019-0002-0096	\$275.52
45	3322 LOOKOUT Dr	0019-0002-0097	\$344.40
46	3326 LOOKOUT Dr	0019-0002-0098	\$344.40
47	3330 LOOKOUT Dr	0019-0002-0099	\$344.40
48	3334 LOOKOUT Dr	0019-0002-0100	\$1,033.20
49	3237 OBSERVATORY Av	0039-0001-0184	\$861.00
50	3246 OBSERVATORY Av	0039-0001-0129	\$2,152.50
51	3251 OBSERVATORY Av	0039-0001-0050	\$861.00
52	3271 OBSERVATORY Av	0039-0001-0051	\$1,291.50
53	3281 OBSERVATORY Av	0039-0001-0052	\$1,722.00
54	3417 OBSERVATORY Av	0038-0006-0006	\$861.00
55	3441 OBSERVATORY PI	0039-0001-0039	\$551.04
56	1302 PARK RIDGE PI	0043-0004-0062	\$344.40
57	3429 ST JOHNS PI	0039-0001-0133	\$2,587.50
58	3436 ST JOHNS PI	0039-0001-0125	\$1,735.50
59	3437 ST JOHNS PI	0039-0001-0132	\$435.00
60	3441 ST JOHNS PI	0039-0001-0160	\$1,296.00
61	3443 ST JOHNS PI	0039-0001-0172	\$430.50
62	3444 ST JOHNS PI	0039-0001-0156	\$430.50
63	3449 ST JOHNS PI	0039-0001-0170	\$3,013.50
64	1310 SUNCREST Dr	0043-0004-0094	\$1,033.20
65	1338 SUNCREST Dr	0043-0004-0101	\$1,033.20
66	3443 WELLSTON PI	0039-0001-0088	\$275.52

Group Name: 2021 Dist 3 (Summer) Emergency

	Location:	Parcel:	Construction Cost:
67	954 CHATEAU Av	0175-0016-0190	\$1,894.20
68	958 CHATEAU Av	0175-0016-0189	\$1,904.10
69	1020 DEL MONTE PI	0174-0009-0160	\$2,415.30
70	502 ELBERON Av	0177-0034-0110	\$7,069.50
71	705 ELBERON Av	0176-0021-0111	\$4,166.22
72	2369 FERGUSON Rd	0248-0001-0262	\$2,010.48
73	3019 FERGUSON Rd	0208-0059-0134	\$1,102.08
74	6558 GRACELY Dr	0165-0002-0171	\$5,011.02
75	3044 HULL Av	0210-0077-0102	\$1,790.88
76	3017 IRVELLA PI	0208-0059-0262	\$2,066.40
77	3021 IRVELLA PI	0208-0059-0263	\$895.44
78	189 IVANHOE Av	0165-0002-0084	\$7,490.70
79	2670 MOUNTVILLE Dr	0208-0064-0109	\$1,033.20
80	2725 ORLAND Av	0206-0009-0034	\$1,377.60
81	3378 PARKCREST Ln	0212-0063-0075	\$1,040.40
82	3226 PICKBURY Dr	0211-0067-0169	\$275.52
83	515 PURCELL Av	0177-0034-0095	\$2,462.46
84	1022 RUTLEDGE Av	0179-0077-0391	\$3,003.84
85	4929 SHIRLEY PI	0183-0001-0007	\$826.56
86	4013 ST LAWRENCE Av	0179-0076-0044	\$6,371.40
87	4015 ST LAWRENCE Av	0179-0076-0179	\$861.00
88	4140 ST. WILLIAMS Av	0179-0078-0126	\$1,148.40
89	3217 STANHOPE Av	0212-0062-0163	\$1,724.88
90	3219 STANHOPE Av	0212-0062-0151	\$1,518.96
91	940 SUMMIT Av	0175-0015-0082	\$2,410.80
92	2043 E TERALTA Cir	0206-0004-0026	\$688.80
93	3379 TREASURE Ct	0209-0005-0189	\$2,352.00
94	3380 TREASURE Ct	0209-0005-0199	\$1,033.20
95	3206 WARSAW Av	0173-0004-0063	\$792.12
96	3208 WARSAW Av	0173-0004-0064	\$516.60
97	3214 WARSAW Av	0173-0004-0066	\$2,999.10
98	3216 WARSAW Av	0173-0004-0067	\$1,377.60
99	1015 WELLS St	0174-0008-0100	\$1,377.60
100	1041 WELLS St	0174-0008-0086	\$1,377.60

Group Name: 2021 Dist 4 (Summer) Emergency

	Location:	Parcel:	Construction Cost:
101	4018 BEECHWOOD Av	0115-0006-0023	\$1,726.50
102	4020 BEECHWOOD Av	0115-0006-0022	\$2,583.00
103	565 BOAL St	0086-0001-0330	\$1,102.08
104	1324 BURDETTE Av	0061-0002-0026	\$2,415.30
105	3336 BURNET Av	0107-0007-0260	\$6,481.92
106	7612 CASTLETON PI	0117-0008-0116	\$688.80
107	402 CATHERINE St	0107-0007-0083	\$1,377.60
108	406 CATHERINE St	0107-0007-0159	\$1,928.64
109	410 CATHERINE St	0107-0007-0082	\$1,102.08
110	413 CATHERINE St	0107-0007-0103	\$1,183.20
111	416 CATHERINE St	0107-0007-0081	\$2,479.68
112	420 CATHERINE St	0107-0007-0080	\$826.56
113	421 CATHERINE St	0107-0007-0099	\$832.32
114	1438 CORVALLIS Av	0117-0A07-0099	\$344.40
115	1578 CREST HILL Av	0117-0015-0250	\$688.80
116	3866 DAKOTA Av	0110-0002-0021	\$2,238.60
117	5 ESTELLE St	0088-0008-0118	\$2,152.50
118	1101 FENMORE Dr	0117-0004-0167	\$1,380.48
119	5119 GRAFTON Av	0119-0A02-0146	\$551.04
120	3329 HARVEY Av	0107-0007-0096	\$832.32
121	2307 KEMPER Ln	0067-0001-0134	\$2,679.00
122	5240 LILLIAN Dr	0119-0A02-0187	\$313.20
123	1228 E MCMILLAN Av	0066-0001-0030	\$8,115.66
124	143 MILLSDALE St	0245-0002-0088	\$1,215.48
125	2215 PARK Av	0063-0004-0045	\$861.00
126	3458 READING Rd	0107-0010-0052	\$1,291.50
127	3465 READING Rd	0107-0008-0025	\$757.68
128	3494 READING Rd	0107-0010-0023	\$2,920.50
129	7208 READING Rd	0117-0009-0003	\$688.80
130	7211 READING Rd	0117-0A07-0005	\$430.50
131	7215 READING Rd	0117-0A07-0006	\$430.50
132	7220 READING Rd	0117-0009-0006	\$688.80
133	7240 READING Rd	0117-0009-0011	\$1,033.20
134	7244 READING Rd	0117-0009-0012	\$688.80
135	7248 READING Rd	0117-0009-0013	\$688.80
136	7252 READING Rd	0117-0009-0014	\$1,033.20
137	7256 READING Rd	0117-0009-0015	\$344.40
138	7304 READING Rd	0117-0009-0019	\$344.40
139	7309 READING Rd	0117-0A07-0021	\$430.50
140	7349 READING Rd	0117-0A07-0417	\$1,033.20
141	7352 READING Rd	0117-0009-0031	\$688.80
142	520 W SIXTY-THIRD St	0241-0002-0194	\$1,383.36
143	2128 ST JAMES Av	0069-0003-0153	\$430.50
144	2132 ST JAMES Av	0069-0003-0152	\$861.00
145	8320 VINE St	0245-0006-0001	\$1,549.80
146	1126 William Howard Taft Rd	0066-0001-0050	\$5,220.00
147	4000 WINDING Wy	0109-0005-0056	\$1,291.50

**Group Name: 2021 Dist 5 (Summer) Emergency**

	<b>Location:</b>	<b>Parcel:</b>	<b>Construction Cost:</b>
148	418 ADA St	0098-0006-0024	\$774.90
149	1668 CEDAR Av	0233-0002-0025	\$688.80
150	2515 CLIFTON Av	0101-0007-0082	\$2,669.10
151	2725 Clifton Av	0101-0006-0116	\$1,653.12
152	6510 EDWOOD Av	0247-0006-0047	\$2,135.28
153	1626 ELKTON PI	0233-0001-0033	\$430.50
154	1210 HOLLYWOOD Av	0247-0004-0258	\$1,291.50
155	450 LLOYD PI	0097-0002-0224	\$902.64
156	452 LLOYD PI	0097-0002-0223	\$688.80
157	415 LUDLOW Av	0214-0005-0092	\$2,496.90
158	972 LUDLOW Av	0215-0070-0022	\$688.80
159	974 LUDLOW Av	0215-0070-0023	\$688.80
160	247 W MCMILLAN Av	0100-0002-0003	\$1,153.74
161	265 W MCMILLAN Av	0100-0001-0144	\$435.00
162	267 W MCMILLAN Av	0100-0001-0143	\$482.16
163	407 SOUTHVIEW Av	0098-0006-0045	\$1,033.20

**Group Name: Emergency Work Group 2021 (980)**

**Location:**  
164 801 LINN St

**Parcel:**  
0136-0001-0238

**Construction Cost:**  
\$28,140.84

# EXHIBIT A

## 2021 SSP Emergency Repairs

**Total Construction Cost: \$295,566.72**

<b>2021 Dist 1 (Summer) Emergency</b>	<b>\$32,577.24</b>
<b>2021 Dist 2 (2020 Covid Resend) Emerg</b>	<b>\$35,888.88</b>
<b>2021 Dist 2 (Summer) Emergency</b>	<b>\$36,030.66</b>
<b>2021 Dist 3 (Summer) Emergency</b>	<b>\$74,385.96</b>
<b>2021 Dist 4 (Summer) Emergency</b>	<b>\$70,329.90</b>
<b>2021 Dist 5 (Summer) Emergency</b>	<b>\$18,213.24</b>
<b>Emergency Work Group 2021 (980)</b>	<b>\$28,140.84</b>

Group Name: 2021 Dist 1 (Summer) Emergency

	Location:	Parcel:	Construction Cost:
1	1013 CENTRAL Av	0134-0005-0508	\$1,653.12
2	2000 Dunlap St	0096-0005-0116	\$25,582.32
3	1001 Gest St	0139-0002-0246	\$1,381.20
4	29 E McMicken Av	0094-0005-0312	\$1,859.76
5	817 RACE St	0077-0001-0098	\$2,100.84



Group Name: 2021 Dist 2 (2020 Covid Resend) Emerg

	Location:	Parcel:	Construction Cost:
6	2957 ANNWOOD St	0053-0006-0007	\$1,033.20
7	2969 ANNWOOD St	0053-0006-0009	\$688.80
8	3940 BRIGGS PI	0040-0003-0139	\$2,152.50
9	215 CONGRESS Av	0028-0003-0132	\$430.50
10	1283 CRISTWAY Ct	0004-0004-0192	\$696.00
11	1729 DEXTER Av	0055-0004-0079	\$3,314.88
12	3342 FAIRFIELD Av	0054-0004-0029	\$1,377.60
13	3346 FAIRFIELD Av	0054-0004-0027	\$2,509.50
14	35 Hampton Ln	0038-0002-0329	\$1,661.76
15	3201 HARDISTY Av	0044-0003-0067	\$1,893.96
16	1807 HURON Av	0054-0004-0210	\$3,616.20
17	5801 KELLOGG Av	0009-0003-0099	\$861.00
18	1815 KINNEY Av	0054-0001-0004	\$1,102.08
19	1821 KINNEY Av	0054-0001-0006	\$1,937.28
20	3143 LINWOOD Av	0044-0004-0022	\$430.50
21	6339 MADISON Rd	0036-0003-0096	\$1,033.20
22	1610 E MCMILLAN Av	0062-0002-0082	\$430.50
23	2506 MOORMAN Av	0062-0002-0125	\$2,152.50
24	3606 NORTHDAL PI	0129-0004-0047	\$696.00
25	3314 OBSERVATORY Av	0039-0001-0046	\$1,745.88
26	6602 PALMETTO St	0037-0002-0243	\$551.04
27	1315 PAXTON Av	0046-0002-0041	\$1,305.00
28	228 STANLEY Av	0028-0003-0115	\$365.40
29	1307 SUNCREST Dr	0043-0004-0109	\$3,103.20
30	3129 TROY Av	0122-0003-0035	\$800.40

Group Name: 2021 Dist 2 (Summer) Emergency

	Location:	Parcel:	Construction Cost:
31	1327 AULT VIEW Av	0043-0005-0029	\$865.50
32	1331 AULT VIEW Av	0043-0005-0030	\$430.50
33	3432 AULTWOODS Ln	0043-0005-0013	\$861.00
34	1265 CRESTWOOD Av	0023-0002-0271	\$275.52
35	1230 HAYWARD Av	0023-0002-0141	\$1,722.00
36	1238 HAYWARD Av	0023-0002-0143	\$1,033.20
37	6812 HURD Av	0037-0003-0379	\$1,865.52
38	3930 KILBOURNE Av	0039-0002-0450	\$1,033.20
39	3112 LINWOOD Av	0043-0001-0027	\$688.80
40	3140 LINWOOD Av	0044-0006-0130	\$344.40
41	3310 LOOKOUT Dr	0019-0002-0094	\$1,587.84
42	3314 LOOKOUT Dr	0019-0002-0095	\$688.80
43	3317 LOOKOUT Dr	0019-0002-0106	\$1,377.60
44	3318 LOOKOUT Dr	0019-0002-0096	\$275.52
45	3322 LOOKOUT Dr	0019-0002-0097	\$344.40
46	3326 LOOKOUT Dr	0019-0002-0098	\$344.40
47	3330 LOOKOUT Dr	0019-0002-0099	\$344.40
48	3334 LOOKOUT Dr	0019-0002-0100	\$1,033.20
49	3237 OBSERVATORY Av	0039-0001-0184	\$861.00
50	3246 OBSERVATORY Av	0039-0001-0129	\$2,152.50
51	3251 OBSERVATORY Av	0039-0001-0050	\$861.00
52	3271 OBSERVATORY Av	0039-0001-0051	\$1,291.50
53	3281 OBSERVATORY Av	0039-0001-0052	\$1,722.00
54	3417 OBSERVATORY Av	0038-0006-0006	\$861.00
55	3441 OBSERVATORY PI	0039-0001-0039	\$551.04
56	1302 PARK RIDGE PI	0043-0004-0062	\$344.40
57	3429 ST JOHNS PI	0039-0001-0133	\$2,587.50
58	3436 ST JOHNS PI	0039-0001-0125	\$1,735.50
59	3437 ST JOHNS PI	0039-0001-0132	\$435.00
60	3441 ST JOHNS PI	0039-0001-0160	\$1,296.00
61	3443 ST JOHNS PI	0039-0001-0172	\$430.50
62	3444 ST JOHNS PI	0039-0001-0156	\$430.50
63	3449 ST JOHNS PI	0039-0001-0170	\$3,013.50
64	1310 SUNCREST Dr	0043-0004-0094	\$1,033.20
65	1338 SUNCREST Dr	0043-0004-0101	\$1,033.20
66	3443 WELLSTON PI	0039-0001-0088	\$275.52

Group Name: 2021 Dist 3 (Summer) Emergency

	Location:	Parcel:	Construction Cost:
67	954 CHATEAU Av	0175-0016-0190	\$1,894.20
68	958 CHATEAU Av	0175-0016-0189	\$1,904.10
69	1020 DEL MONTE PI	0174-0009-0160	\$2,415.30
70	502 ELBERON Av	0177-0034-0110	\$7,069.50
71	705 ELBERON Av	0176-0021-0111	\$4,166.22
72	2369 FERGUSON Rd	0248-0001-0262	\$2,010.48
73	3019 FERGUSON Rd	0208-0059-0134	\$1,102.08
74	6558 GRACELY Dr	0165-0002-0171	\$5,011.02
75	3044 HULL Av	0210-0077-0102	\$1,790.88
76	3017 IRVELLA PI	0208-0059-0262	\$2,066.40
77	3021 IRVELLA PI	0208-0059-0263	\$895.44
78	189 IVANHOE Av	0165-0002-0084	\$7,490.70
79	2670 MOUNTVILLE Dr	0208-0064-0109	\$1,033.20
80	2725 ORLAND Av	0206-0009-0034	\$1,377.60
81	3378 PARKCREST Ln	0212-0063-0075	\$1,040.40
82	3226 PICKBURY Dr	0211-0067-0169	\$275.52
83	515 PURCELL Av	0177-0034-0095	\$2,462.46
84	1022 RUTLEDGE Av	0179-0077-0391	\$3,003.84
85	4929 SHIRLEY PI	0183-0001-0007	\$826.56
86	4013 ST LAWRENCE Av	0179-0076-0044	\$6,371.40
87	4015 ST LAWRENCE Av	0179-0076-0179	\$861.00
88	4140 ST. WILLIAMS Av	0179-0078-0126	\$1,148.40
89	3217 STANHOPE Av	0212-0062-0163	\$1,724.88
90	3219 STANHOPE Av	0212-0062-0151	\$1,518.96
91	940 SUMMIT Av	0175-0015-0082	\$2,410.80
92	2043 E TERALTA Cir	0206-0004-0026	\$688.80
93	3379 TREASURE Ct	0209-0005-0189	\$2,352.00
94	3380 TREASURE Ct	0209-0005-0199	\$1,033.20
95	3206 WARSAW Av	0173-0004-0063	\$792.12
96	3208 WARSAW Av	0173-0004-0064	\$516.60
97	3214 WARSAW Av	0173-0004-0066	\$2,999.10
98	3216 WARSAW Av	0173-0004-0067	\$1,377.60
99	1015 WELLS St	0174-0008-0100	\$1,377.60
100	1041 WELLS St	0174-0008-0086	\$1,377.60

Group Name: 2021 Dist 4 (Summer) Emergency

	Location:	Parcel:	Construction Cost:
101	4018 BEECHWOOD Av	0115-0006-0023	\$1,726.50
102	4020 BEECHWOOD Av	0115-0006-0022	\$2,583.00
103	565 BOAL St	0086-0001-0330	\$1,102.08
104	1324 BURDETTE Av	0061-0002-0026	\$2,415.30
105	3336 BURNET Av	0107-0007-0260	\$6,481.92
106	7612 CASTLETON PI	0117-0008-0116	\$688.80
107	402 CATHERINE St	0107-0007-0083	\$1,377.60
108	406 CATHERINE St	0107-0007-0159	\$1,928.64
109	410 CATHERINE St	0107-0007-0082	\$1,102.08
110	413 CATHERINE St	0107-0007-0103	\$1,183.20
111	416 CATHERINE St	0107-0007-0081	\$2,479.68
112	420 CATHERINE St	0107-0007-0080	\$826.56
113	421 CATHERINE St	0107-0007-0099	\$832.32
114	1438 CORVALLIS Av	0117-0A07-0099	\$344.40
115	1578 CREST HILL Av	0117-0015-0250	\$688.80
116	3866 DAKOTA Av	0110-0002-0021	\$2,238.60
117	5 ESTELLE St	0088-0008-0118	\$2,152.50
118	1101 FENMORE Dr	0117-0004-0167	\$1,380.48
119	5119 GRAFTON Av	0119-0A02-0146	\$551.04
120	3329 HARVEY Av	0107-0007-0096	\$832.32
121	2307 KEMPER Ln	0067-0001-0134	\$2,679.00
122	5240 LILLIAN Dr	0119-0A02-0187	\$313.20
123	1228 E MCMILLAN Av	0066-0001-0030	\$8,115.66
124	143 MILLSDALE St	0245-0002-0088	\$1,215.48
125	2215 PARK Av	0063-0004-0045	\$861.00
126	3458 READING Rd	0107-0010-0052	\$1,291.50
127	3465 READING Rd	0107-0008-0025	\$757.68
128	3494 READING Rd	0107-0010-0023	\$2,920.50
129	7208 READING Rd	0117-0009-0003	\$688.80
130	7211 READING Rd	0117-0A07-0005	\$430.50
131	7215 READING Rd	0117-0A07-0006	\$430.50
132	7220 READING Rd	0117-0009-0006	\$688.80
133	7240 READING Rd	0117-0009-0011	\$1,033.20
134	7244 READING Rd	0117-0009-0012	\$688.80
135	7248 READING Rd	0117-0009-0013	\$688.80
136	7252 READING Rd	0117-0009-0014	\$1,033.20
137	7256 READING Rd	0117-0009-0015	\$344.40
138	7304 READING Rd	0117-0009-0019	\$344.40
139	7309 READING Rd	0117-0A07-0021	\$430.50
140	7349 READING Rd	0117-0A07-0417	\$1,033.20
141	7352 READING Rd	0117-0009-0031	\$688.80
142	520 W SIXTY-THIRD St	0241-0002-0194	\$1,383.36
143	2128 ST JAMES Av	0069-0003-0153	\$430.50
144	2132 ST JAMES Av	0069-0003-0152	\$861.00
145	8320 VINE St	0245-0006-0001	\$1,549.80
146	1126 William Howard Taft Rd	0066-0001-0050	\$5,220.00
147	4000 WINDING Wy	0109-0005-0056	\$1,291.50

Group Name: 2021 Dist 5 (Summer) Emergency

	Location:	Parcel:	Construction Cost:
148	418 ADA St	0098-0006-0024	\$774.90
149	1668 CEDAR Av	0233-0002-0025	\$688.80
150	2515 CLIFTON Av	0101-0007-0082	\$2,669.10
151	2725 Clifton Av	0101-0006-0116	\$1,653.12
152	6510 EDWOOD Av	0247-0006-0047	\$2,135.28
153	1626 ELKTON PI	0233-0001-0033	\$430.50
154	1210 HOLLYWOOD Av	0247-0004-0258	\$1,291.50
155	450 LLOYD PI	0097-0002-0224	\$902.64
156	452 LLOYD PI	0097-0002-0223	\$688.80
157	415 LUDLOW Av	0214-0005-0092	\$2,496.90
158	972 LUDLOW Av	0215-0070-0022	\$688.80
159	974 LUDLOW Av	0215-0070-0023	\$688.80
160	247 W MCMILLAN Av	0100-0002-0003	\$1,153.74
161	265 W MCMILLAN Av	0100-0001-0144	\$435.00
162	267 W MCMILLAN Av	0100-0001-0143	\$482.16
163	407 SOUTHVIEW Av	0098-0006-0045	\$1,033.20

Group Name: Emergency Work Group 2021 (980)

	Location:	Parcel:	Construction Cost:
164	801 LINN St	0136-0001-0238	\$28,140.84

**April 27, 2022**

**To:** Mayor and Members of City Council 202201083

**From:** John P. Curp, Interim City Manager

**Subject:** **EMERGENCY ORDINANCE – JOB CREATION TAX CREDIT AGREEMENT WITH GLIDEPATH HOLDINGS INC.**

---

Attached is an Emergency Ordinance captioned:

**APPROVING AND AUTHORIZING** the execution of a Job Creation Tax Credit Agreement with Glidepath Holdings Inc., an affiliate of Massachusetts Mutual Life Insurance Company, pursuant to which the company agrees to create 75 new jobs within the corporate boundaries of the City of Cincinnati, and, for a period of 5 years, the City agrees to provide an income tax credit equal to 50% of City income tax revenue from such new jobs.

**COMPANY INFORMATION**

Glidepath Holdings Inc. (the “Company”) is an affiliate of Massachusetts Mutual Life Insurance Company (“MassMutual”). In 2021, MassMutual acquired the Great American Life Insurance Company (“Great American Life”) and other subsidiaries and affiliated entities from American Financial Group, Inc.

**BACKGROUND/CURRENT CONDITIONS**

Great American Life currently operates out of the Columbia Plaza in the Central Business District, the lease for which expires at the end of 2022. As a result, Great American Life had an opportunity to relocate its corporate headquarters and was considering relocation options outside of the City of Cincinnati, including options in Northern Kentucky and Massachusetts.

**PROJECT DESCRIPTION**

The Company will retain 374 full-time equivalent employees (FTEs) with an associated annual payroll of approximately \$30,662,000 and will create at least 75 FTEs with an associated annual payroll of approximately \$6,375,000 within the City of Cincinnati.

The Company will invest approximately \$8,000,000 for the purchase of furniture, fixtures, and equipment (“FF&E”) and the construction of leasehold improvements as it relocates a majority of its employees and operations to the GE Global Operations Center located at 191 Rosa Parks Street, as well as a smaller secondary office within the Enquirer Building at 312 Elm Street.

**PROPOSED INCENTIVE**

DCED is recommending a 9-year refundable Job Creation Tax Credit (“JCTC-R”) whereby the City will agree to provide an income tax credit equal to 50% of City income tax revenue from new jobs. This credit will be contingent upon the Company creating at least 75 new jobs within the City during the first 5 years of the term and remaining in the City for an additional 4 years.

In a separate ordinance, DCED is also recommending Urban Renewal Tax Increment Financing assistance in the amount of \$1,380,000 for FF&E and leasehold improvements to 191 Rosa Parks Street and 312 Elm Street.

The reason for providing these incentives is that the project provides an advantageous return on investment for the City. In addition, the incentive will require the Company to maintain operations within the City for at least 9 years.

Estimated Total Term JCTC Value to Company:	\$286,875
Urban Renewal TIF Assistance Value to Company:	\$1,380,000
<b>Estimated Total Incentive Value to Company:</b>	<b>\$1,666,875</b>
<b>Estimated Total Term New Payroll Tax Revenue:</b>	<b>\$4,333,119</b>
<b>Incentive Leverage Per Dollar of City Investment:</b>	<b>\$2.60</b>

**PROJECT TEAM & TIMELINE**

The project team (listed below) will make themselves available at the request of the Councilmember(s).

- Assistant City Manager: Billy Weber (Ext. 3318)
- DCED Director: Markiea Carter (Ext. 1953)
- Project Attorney: Samantha Brandenburg (Ext. 4704)

The anticipated Council timeline is as follows:

- April 27, 2022: Introduction to City Council
- May 2, 2022: Budget and Finance (1)
- May 9, 2022: Budget and Finance (2)
- May 16, 2022: Budget and Finance (3)
- May 18, 2022: City Council for Final Approval

**RECOMMENDATION**

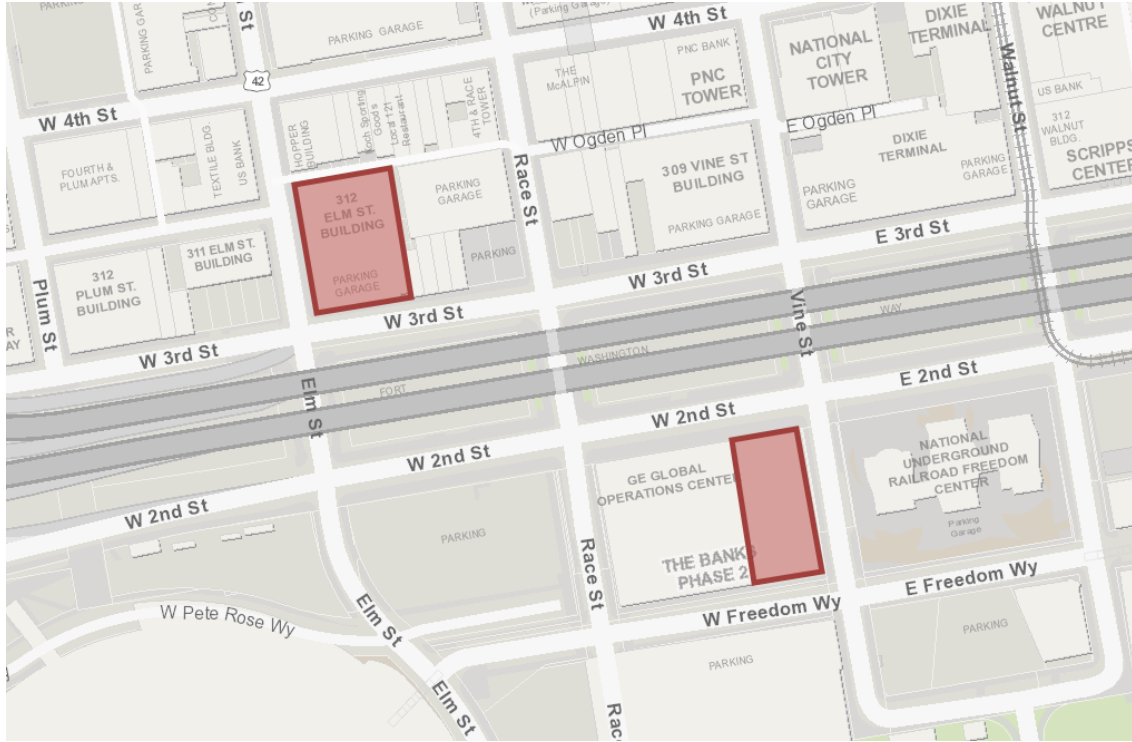
The Administration recommends approval of this Emergency Ordinance.

Attachment: A. Property location and photographs

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



**Attachment A: Property Location and Photographs**



*191 Rosa Parks Street and 312 Elm Street*



*191 Rosa Parks Street*



*312 Elm Street*

EMERGENCY

City of Cincinnati

EVK

AWB

An Ordinance No. \_\_\_\_\_

- 2022

**APPROVING AND AUTHORIZING** the execution of a Job Creation Tax Credit Agreement with Glidepath Holdings Inc., an affiliate of Massachusetts Mutual Life Insurance Company, pursuant to which the company agrees to create 75 new jobs within the corporate boundaries of the City of Cincinnati, and, for a period of 5 years, the City agrees to provide an income tax credit equal to 50% of City income tax revenue from such new jobs.

WHEREAS, the City seeks to increase employment opportunities and encourage the establishment of new jobs in the City in order to improve the economic welfare of the City and its citizens, in furtherance of the public purposes enunciated in Article VIII, Section 13 of the Ohio Constitution; and

WHEREAS, Glidepath Holdings Inc., (“Employer”) intends to expend approximately \$8,000,000 for the purchase of furniture, fixtures, and equipment and the construction of leasehold improvements at its offices at 191 Rosa Parks Street and 312 Elm Street (the “Project” and the “Project Site,” respectively), which will result in the creation of at least 75 new jobs within the corporate boundaries of the City of Cincinnati (the “City Boundaries”) within five years if certain income tax credit assistance is provided by the City; and

WHEREAS, the City Manager has recommended that Council authorize the execution of a Job Creation Tax Credit Agreement (the “Agreement”) with Employer, in substantially the form attached hereto as Attachment A, which provides for an income tax credit equal to 50% of income tax revenue from new jobs created by Employer within the City Boundaries, for a term of 5 years; and

WHEREAS, the Agreement provides that Employer will spend a minimum of \$8,000,000 to implement the Project at the Project Site; and

WHEREAS, Employer represents and has documented to the City that the income tax credit authorized by the Agreement is a major factor in Employer’s decision to go forward with the Project at the Project Site; and

WHEREAS, the City income tax credit approved by this ordinance is authorized by Sections 718.15 and 718.151 of the Ohio Revised Code; now, therefore,

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

Section 1. That Council approves and authorizes the execution of a Job Creation Tax Credit Agreement (the “Agreement”) with Glidepath Holdings Inc. (“Employer”), in substantially the form attached hereto as Attachment A, in order to assist Employer in the investment of \$8,000,000 for the purchase of furniture, fixtures, and equipment and the construction of leasehold improvements at its offices at 191 Rosa Parks Street and 312 Elm Street in downtown Cincinnati, which provides for a City income tax credit equal to 50% of City income tax revenue from new jobs created by Employer within the corporate boundaries of the City of Cincinnati, for a period of 5 years, and the creation of 75 new jobs in the City within 5 years.

Section 2. That Council authorizes the proper City officials to take all necessary and proper actions to fulfill the City’s obligations under the Agreement and to enforce the Agreement.

Section 3. 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 allow the Project and the corresponding revitalization of the City of Cincinnati and improvement of the City’s economic welfare to begin at the earliest possible time.

Passed: \_\_\_\_\_, 2022

\_\_\_\_\_  
Aftab Pureval, Mayor

Attest: \_\_\_\_\_  
Clerk

**Attachment A to Ordinance**

**Job Creation Tax Credit Agreement**

**SEE ATTACHED**



Contract Number \_\_\_\_\_

## JOB CREATION TAX CREDIT AGREEMENT

This Job Creation Tax Credit Agreement (this "Agreement") is made and entered into as of the Effective Date (as defined on the signature page hereof) by and between the CITY OF CINCINNATI, an Ohio municipal corporation (the "City"), and GLIDEPATH HOLDINGS INC., a Delaware corporation (the "Grantee"), an affiliate of Massachusetts Mutual Life Insurance Company.

### BACKGROUND INFORMATION

- A. The City seeks to increase employment opportunities and to encourage establishment of new jobs within the corporate boundaries of the City of Cincinnati (the "City Boundaries" or "Project Site", as applicable), in order to improve the economic welfare of the City and its citizens, in furtherance of the public purposes enunciated in Article VIII, Section 13 of the Ohio Constitution.
- B. The City has determined that the Grantee will create new jobs within the City Boundaries in connection with a project to be implemented by the Grantee at 191 Rosa Parks Street and 312 Elm Street in Cincinnati, Ohio, consisting of the construction of leasehold improvements at the Project Site and the purchase of furniture, fixtures, and equipment (the "Project").
- C. Cincinnati Municipal Code ("CMC") Chapter 311 imposes income taxes, including a tax on business net profits. The Grantee represents and has documented to the City that the credit authorized by this Agreement against the tax imposed on the Grantee's net profits under CMC Chapter 311 (the "City Income Tax Credit") is a major factor in the Grantee's decision to go forward with the Project, to offset costs of capital expenditures and/or moving.
- D. The City Income Tax Credit as provided in this Agreement is authorized by Ohio Revised Code ("ORC") Sections 718.15 and 718.151.
- E. The City and Grantee intend that Grantee will implement the Project partly as a result of Grantee cost savings resulting from a fifty percent (**50%**) City income tax credit applicable to new jobs created by Grantee at the Project Site for a period of five (5) years, and thereby create 75 new jobs in the City within five (5) years of the Determination Date (as defined below).

### STATEMENT OF THE AGREEMENT

In consideration of the foregoing and the mutual promises and covenants hereinafter set forth, the parties agree as follows:

1. PRECONDITIONS TO EFFECTIVENESS OF AGREEMENT. Notwithstanding anything to the contrary herein, this Agreement shall be of no force and effect unless and until (1) this Agreement is fully executed by both parties and (2) the Council of the City of Cincinnati passes an ordinance approving this Agreement, and the ordinance takes effect.
2. CERTAIN DEFINITIONS. As used in this Agreement:
  - (A) "Aggregate Employees" means, for any stated period, the Number of Full-Time Employee Equivalents employed either by the Grantee or by a Related Member, calculated with reference to all employees of the Grantee and all Related Members of the Grantee for which (1) the primary work location is within the City of Cincinnati and (2) the Grantee or a Related Member withholds City income taxes.

- (B) "City Tax Credit Term" means the 5-year term of 2022 through 2026.
- (C) "Determination Date" means January 3, 2022.
- (D) "Employment Retention Period" means a 9-year period commencing as of the start of the City Tax Credit Term.
- (E) "Grantee's City-Wide Employees" means, for any stated period, the Number of Full-Time Employee Equivalents employed by the Grantee, calculated with reference to all employees of the Grantee for which (1) the primary work location is within the City (not limited to the Project Site) and (2) the Grantee withholds City income taxes. An employee is considered to have a primary work location within the City if at least fifty-one percent (51%) of the compensation paid by the Grantee to that employee is taxed by the City with respect to work performed in the City.
- (F) "Income Tax Revenue" means, for any Tax Year:
- (1) Payments from the Grantee to the City in an amount equal to the aggregate amount of earnings taxes withheld on the qualifying wages (as defined in CMC Section 311-9-Q) paid by the Grantee to all Aggregate Employees whose primary work location is the Project Site; less
  - (2) Any amounts refunded by the City to Aggregate Employees whose primary work location is the Project Site (pursuant to CMC Chapter 311) relating to qualifying wages (as defined in CMC Section 311-9-Q) paid by the Grantee, as such refunds are reported by the City to the Grantee from time to time.
- (G) "Initial Tax Year" means the first Tax Year during which the Grantee is entitled to a City Income Tax Credit.
- (H) "Minimum Qualifying Wage" means an hourly wage of at least (1) \$12.50 per hour on and after July 1, 2018, (2) \$13.50 per hour on and after January 1, 2019, and (3) \$15.00 per hour on and after July 1, 2019; *provided however*, that if (i) the Grantee contributes to any health, vision and/or dental insurance plan; provides retirement benefits; or provides childcare, tuition, or training reimbursement benefits to a New Employee and (ii) the City approves in writing, in its sole and absolute discretion any such contribution, retirement, or reimbursement benefit, then the hourly cash value of any such City-approved benefit shall be added to the New Employee's base monetary hourly wage for the purposes of calculating that New Employee's hourly wage under this definition.
- (I) "Net Number of New Employees" means, for any Tax Year, the lesser of:
- (1) The average Number of New Employees in the final three (3) calendar months of that Tax Year; or
  - (2) The remainder computed by subtracting (a) the Baseline City-Wide Employment Level from (b) the average number of the Grantee's City-Wide Employees in the final three (3) months of that Tax Year; or
  - (3) The remainder computed by subtracting (a) the Baseline Aggregate Employment Level from (b) the average number of Aggregate Employees in the final three (3) months of that Tax Year.
- Computations of an "average number" of employees, as required by this Agreement, shall be made and documented by the Grantee in a manner subject to approval by the City, such approval not to be unreasonably withheld.
- (J) "New Employee" means an employee of the Grantee that meets all of the following criteria during the applicable Tax Year: (i) has a primary work location that is the Project Site, (ii) is first employed by the Grantee within the City Boundaries after the Determination Date, and (iii) is paid at least the Minimum Qualifying Wage by the Grantee at all times during the applicable Tax Year. An employee is considered to have a primary work location at the Project Site if at least fifty-one

percent (51%) of the compensation paid by the Grantee to that employee is taxed by the City with respect to work performed at the Project Site. "New Employees" may include employees of the Grantee employed in employment positions that were relocated to the Project Site from other operations of the Grantee (or of a Related Member) outside of the City Boundaries.

- (K) "New Income Tax Revenue" means, for any Tax Year, the lesser of:
- (1) Income Tax Revenue in such Tax Year relating only to New Employees; or
  - (2) The amount computed by multiplying (a) the Net Number of New Employees for such Tax Year by (b) the average amount of Income Tax Revenue received by the City in such Tax Year per New Employee (which average amount is computed by dividing (x) the total Income Tax Revenue for such Tax Year relating only to New Employees by (y) the monthly average of Number of New Employees (determined on a twelve (12) month basis) employed during such Tax Year.
- (L) "Number of Full-Time Employee Equivalents" means one fortieth (1/40) of the total number of compensated hours worked in a work week by permanent employees that are paid at least the Minimum Qualifying Wage for the duration of the applicable Tax Year (whether full-time or part-time), provided that the hours included in the calculation may not exceed forty (40) per week for any individual employee.
- (M) "Number of New Employees" means, for any stated period, the Number of Full-Time Employee Equivalents employed in that period, calculated only with reference to hours worked by New Employees.
- (N) "Related Member" means any of the Grantee's "related members" (as defined in ORC Section 122.171(A)(7)) that has at least one employee whose primary work location is within the City Boundaries (not limited to the Project Site), including those "related members" that begin operations within the City Boundaries on or after the Effective Date.
- (O) "Tax Year" means the fiscal year used by the Grantee to compute net profits under CMC Chapter 311.

### 3. PROJECT: JOB CREATION AND RETENTION.

- (A) Grantee Representations. The Grantee represents that:
- (1) The monthly average of the Number of Full-Time Employee Equivalents employed by the Grantee, for whom the Project Site was the primary work location, for the three (3) full calendar month period immediately prior to the Determination Date was 374.
  - (2) The monthly average of the Grantee's City-Wide Employees for the three (3) full calendar month period immediately prior to the Determination Date was 374 (the "Baseline City-Wide Employment Level").
  - (3) The monthly average of Aggregate Employees for the three (3) full calendar month period immediately prior to the Determination Date was 374 (the "Baseline Aggregate Employment Level").
  - (4) Related Members of the Grantee with any employees whose primary work location is within the City Boundaries as of the Effective Date (and the Related Members' Cincinnati addresses and Federal Tax Identification Numbers) consist of the following:
    - (a) TEK SYSTEMS
    - (b) VACO
    - (c) MassMutual
  - (5) The Grantee shall give written notice to the City of any Related Member that begins operations within the City Boundaries on or after the Effective Date.
- (B) Minimum Expenditures. The Grantee agrees to expend a minimum of \$8,000,000 on or before December 31, 2026, to accomplish the Project.

- (C) Minimum Number of New Employees. Within five (5) years from the Determination Date, the Grantee agrees to employ a Number of New Employees at the Project Site equal to at least seventy-five (75). The Grantee agrees that the aggregate annual wages of the New Employees will be equal to at least \$6,375,000.
- (D) Relocation of Employment Positions from Elsewhere in Ohio. The Grantee may not relocate a substantial number of employment positions from elsewhere in Ohio (i.e., outside the City) unless the Director of the Department of Community and Economic Development determines that the legislative authority of the county, township, or municipal corporation from which the employment positions would be relocated has been notified by the Grantee of the relocation.
- (E) Employment Retention by the Grantee.
  - (1) During each year of the Employment Retention Period, the Grantee agrees to maintain a monthly average of Aggregate Employees (determined on a twelve (12) month basis) equal to or greater than the Baseline Aggregate Employee Level.
  - (2) During each of the first three (3) years of the City Tax Credit Term, the Grantee agrees to maintain a monthly average of the Grantee's City-Wide Employees (determined on a twelve (12) month basis) equal to or greater than the Baseline City-Wide Employee Level.
  - (3) Beginning with the fourth (4<sup>th</sup>) year of the City Tax Credit Term and continuing during each subsequent year of the Employment Retention Period, the Grantee agrees to maintain an average Net Number of New Employees (determined on a twelve (12) month basis) of at least ninety percent (90%) of the highest Net Number of New Employees reported by the Grantee in calculating the City Income Tax Credit in any prior Tax Year during the City Tax Credit Term.

The Grantee acknowledges and agrees that the obligations of the Grantee under this Agreement may be affected by decisions of the Related Members, as the City's agreement to provide the City Income Tax Credit authorized herein is conditioned on maintenance of the existing employment within the City Boundaries by both the Grantee and the Related Members.

- (F) City Residents: Referral Procedure for New Hires. The Grantee agrees to use its best efforts to fill at least seventy-five percent (75%) of the new jobs created in connection with the Project with employees residing within the City Boundaries (the "City Resident Hiring Goal"). In furtherance of such goal, the Grantee shall implement the following procedures:
  - (1) City Representative. In its efforts to meet the City Resident Hiring Goal, the Grantee agrees to request referrals from the OhioMeansJobs Center (or such other agency as the City Manager may designate) when positions need to be filled. A representative of the personnel office of the Grantee will meet periodically with a representative of the OhioMeansJobs Center (the "City Representative") to assess the Grantee's future employment needs and to assure that qualified applicants can be recruited and trained in a timely manner.
  - (2) Initial Positions. As soon as practicable after execution of this Agreement, and no later than ninety (90) days prior to the earlier of (a) the scheduled initial occupancy of the Project or completion of renovation or expansion or (b) the date when the following employment positions will be filled, the Grantee agrees to notify the City Representative of the following: (i) the number of new employees that will be required, and the date when the positions must be filled; (ii) the training, qualifications and experience required for the individuals who will fill the positions; and (iii) the name, address and telephone number of the person responsible for hiring. For positions requiring customized training, the Grantee agrees to provide such notice as far in advance of such ninety-day period as is practicable.
  - (3) City Referrals. The City Representative shall, within thirty (30) days after receiving such notification from the Grantee, submit in writing the following: (a) the positions for which the City intends to make referrals; (b) the names and qualifications of referred applicants for each position available; and (c) the date when these applicants will be available for interview. For positions requiring customized training, however, such information may be submitted to the Grantee up to thirty (30) days prior to the date that such positions are to be filled.



- (4) Interviews. The Grantee agrees to interview those applicants who are referred by the City Representative and shall consider for employment those applicants the Grantee finds to be qualified for an available position. If (a) the City Representative informs the Grantee that it does not intend to make referrals for a position, (b) the City Representative fails to refer applicants who are available for interview for a position in accordance with this subsection or (c) the applicants referred for a position are deemed not qualified by the Grantee, then the Grantee may hire individuals from other sources for such position, without any further obligations or restrictions hereunder as to such position.
- (5) Subsequent Positions. During the three (3) year period following the date upon which this Agreement becomes effective, if the Grantee needs to fill a vacant employment position (either from attrition or an increase in employment), the Grantee agrees to notify the City Representative for an additional referral of applicants. The Grantee, however, is under no obligation to postpone the hiring of a new employee pending receipt of referrals from the City Representative. If the position is still vacant at the time referrals are received from the City Representative, the Grantee shall interview those applicants who are referred by the City Representative and shall consider for employment those applicants the Grantee finds to be qualified for an available position.
- (6) Continuation of Referral Procedure. If the Grantee and the City agree that this referral process has been mutually beneficial, the parties shall continue the process after the three (3) year period.

4. CITY INCOME TAX CREDIT.

- (A) Credit Requirements. Subject to the terms and conditions of this Agreement, for each Tax Year during the City Tax Credit Term in which the Grantee has claimed the City Income Tax Credit on an income tax return filed directly with the City with respect to its net profits and is otherwise in full compliance with all requirements under both CMC Chapter 311 and this Agreement, the Grantee shall be allowed to apply the City Income Tax Credit stated in this Section against the tax imposed on the Grantee's net profits under CMC Chapter 311. The City Income Tax Credit shall be applied in accordance with any applicable rules and regulations (consistent with this Agreement) that may be adopted by the Board of Review (as defined in CMC Section 311-9-B1).
- (B) Amount of Credit. The amount of the City Income Tax Credit shall be fifty percent (50%) of any New Income Tax Revenue in a given Tax Year. The City Income Tax Credit shall be applied against net profits tax due to the City (pursuant to CMC Chapter 311) from the Grantee for such Tax Year. The City Income Tax Credit shall be allowed only after the allowance of all other credits and deductions under CMC Chapter 311. If the City Income Tax Credit exceeds the Grantee's tax liability for such Tax Year, the City Income Tax Credit shall be fully refundable.
- (C) Related Members. The Grantee acknowledges and agrees that the City Income Tax Credit calculated under this Agreement will be reduced to the extent that reductions in the number of Aggregate Employees of both the Grantee and the Related Members affect the calculation of Net Number of New Employees.

5. COVENANT AS TO OUTSTANDING LIABILITIES; INSPECTION OF RECORDS; FALSE STATEMENTS.

In accordance with Ohio Revised Code Section 9.66, (A) the Grantee affirmatively covenants that it does not owe: (1) any delinquent taxes to the State of Ohio (the "State") or to a political subdivision of the State; (2) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the State; or (3) any other moneys to the State, a State agency or a political subdivision of the State that are past due, regardless of whether the amounts owed are being contested in a court of law or not; (B) the Grantee authorizes the City and/or the State to inspect the personal financial statements of the Grantee, including tax records and other similar information not ordinarily open to public inspection; and (C) the Grantee authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and or other State departments in connection with the above statements. As provided by statute, a knowingly false statement under this Section may be prosecuted as a first-degree misdemeanor under Ohio Revised Code Section 2921.13, may render the Grantee ineligible

for any future economic development assistance from the State or any political subdivision of the State and will result in the City requiring the Grantee's repayment of any assistance provided by the City in connection with the Project.

6. TERMINATION; REIMBURSEMENT FOR DEFAULT.

- (A) Suspension or Termination of the City Income Tax Credit. Subject to the provisions of subsections (B) and (C) below, if the City provides the Grantee with written notice of an event of default under this Agreement, and such default is not cured to the City's satisfaction within thirty (30) days of such notice, the City shall suspend or terminate the City Income Tax Credit hereunder and may, in the City's sole discretion, take such other measures as may be lawful (including suing for specific performance). Except as provided in subsections (B) or (C) below, such suspension or termination shall only affect City Income Tax Credits otherwise allowable after the date of suspension or termination.
- (B) Grantee's Failure to Comply with Job Creation and Retention Obligations. If the City provides the Grantee with written notice of an event of default under Section 3(C) or 3(D), and such default is not cured to the City's satisfaction within thirty (30) days of such notice, the City may, in its sole discretion, require the Grantee to pay to the City all or a portion of the City Income Tax Credits previously claimed under this Agreement. For the avoidance of doubt, the City shall have the ability to exercise its rights under this Section with respect to each event of default under Section 3(C) or 3(D) (i.e. in the event that Grantee defaults under Section 3(C) or 3(D) in multiple Tax Years, the City may require the Grantee to pay to the City all or a portion of the City Income Tax Credits previously claimed and not repaid under this Agreement after each event of default).
- (C) Grantee's Failure to Comply with Outstanding Liability Obligations. If the City provides the Grantee with written notice of an event of default under Section 5, the City may, after giving the Grantee an opportunity to explain such default, require the Grantee to pay to the City all or any portion of the City Income Tax Credits previously claimed under this Agreement. For the avoidance of doubt, the City shall have the ability to exercise its rights under this Section with respect to each event of default under Section 5 (i.e. in the event that Grantee defaults under Section 5 in multiple Tax Years, the City may require the Grantee to pay to the City all or a portion of the City Income Tax Credits previously claimed and not repaid under this Agreement after each event of default).
- (D) Reimbursement. The Grantee hereby agrees (i) to make any payments required by the City under this Section within thirty (30) days of written demand by the City and (ii) in the event that the City refunds any Income Tax Revenue in a subsequent Tax Year for which a City Income Tax Credit was previously granted pursuant to this Agreement (the "Refund Amount"), then no later than thirty (30) days following Grantee's receipt of written notice from the City (the "City's Notice"), the Grantee will either (a) pay an amount equal to the Refund Amount to the City, as detailed in the City's Notice or (b) deliver written notice to the City that the Grantee will reduce its future City Income Tax Credits by the Refund Amount, such reduction to begin with the first City Income Tax Credit the Grantee is eligible to receive pursuant to this Agreement following the Grantee's receipt of the City's Notice. In the event that the Grantee fails to make a timely election pursuant to the foregoing sentence, then the City may, in its sole and absolute discretion, reduce the amount of any future City Income Tax Credits by the Refund Amount, charge interest on the Refund Amount, terminate this Agreement, and/or take any and all other actions available to the City pursuant to this Agreement and applicable law. Amounts due and not paid when due shall bear interest at the rate specified in ORC Section 1343.03(A) (as such rate is in effect on the date of the applicable payment demand by the City). The Grantee hereby expressly waives the statute of limitations period contained in CMC Chapter 311 with respect to any such demand and payment.
- (E) No City Income Tax Credit if Grantee not in Full Compliance. Notwithstanding anything to the contrary in this Agreement, the Grantee shall not be allowed a City Income Tax Credit hereunder (including any credit carried forward from prior tax years) in any Tax Year in which the Grantee is not in full compliance with all requirements of this Agreement.

7. **SUBMISSION OF ANNUAL REPORTS.** During the Employment Retention Period, the Grantee shall submit to the City an annual progress report documenting the Number of Full-Time Employee Equivalents at the Project Site, the number of the Grantee's City-Wide Employees, the number of Aggregate Employees, the Net Number of New Employees, the New Income Tax Revenue, the hourly wages and any related Grantee-paid benefits claimed as part of a Minimum Qualifying Wage for each New Employee for the duration of the applicable Tax Year, and any other information that the City deems relevant to this Agreement. The report shall include computations of necessary employment information for the Grantee and the Related Members for the report period, and the City may, in its discretion, require that the report be submitted in a certain format and manner (e.g., submission of a particular electronic file format, mailing a hard copy, etc.). The Grantee agrees to furnish the progress report to the City no later than the first business day of May following each year during the Employment Retention Period. The annual report, as submitted, must be certified as accurate and signed by (A) an independent certified public accountant licensed to do business in the state of Ohio (an "ICPA"), (B) the Chief Executive Officer of the Grantee and (C) the Chief Financial Officer of the Grantee; provided, however, that (1) reports for any or all of the initial two Tax Years may be submitted without certification and signature of an ICPA, so long as the Grantee's report for the third Tax Year includes an ICPA certification and signature for all Tax Years in which a City Income Tax Credit has been claimed without previous certification by an ICPA and (2) after the report for the third Tax Year, the ICPA certification and signature need not be provided more frequently than once every two years, so long as each ICPA certification and signature applies both to the current reported Tax Year and any previous Tax Year in which a City Income Tax Credit has been claimed without previous certification by an ICPA. If the report is approved by the City as demonstrating compliance with this Agreement, a certificate of verification from the City will be sent to the Grantee and the Tax Commissioner (as defined in CMC Section 311-9-T2) within thirty (30) days after receipt of the annual report. Failure to submit an annual report within the time periods specified herein will be considered a default and may result in termination of this Agreement.

8. **SMALL BUSINESS ENTERPRISE PROGRAM AND EQUAL EMPLOYMENT OPPORTUNITY PROGRAM.**<sup>1</sup>

- (A) **Small Business Enterprise Program Policy.** The policy of the City is that a fair share of contracts be awarded to Small Business Enterprises (as such term is defined in CMC Section 323-1, "SBEs"). Pursuant to CMC Section 323-7, the City's annual goal for SBE participation shall be thirty percent (30%) of the City's total dollars spent for construction (as such term is defined in CMC Section 323-1), supplies (as such term is defined in CMC Section 323-1), services (as such term is defined in CMC Section 323-1) and professional services (as such term is defined in CMC Section 323-1). Accordingly, the Grantee shall use its best efforts and take affirmative steps to achieve the City's goal of voluntarily meeting thirty percent (30%) SBE participation. A list of SBEs may be obtained from the City's Department of Economic Inclusion. The Grantee may refer interested firms to the City's Department of Economic Inclusion for review and possible certification as an SBE. The Grantee shall comply with the provisions of CMC Chapter 323, including without limitation taking at least the following affirmative steps:
- (1) Including qualified SBEs on solicitation lists.
  - (2) Assuring that SBEs are solicited whenever they are potential sources. The Grantee must advertise, on at least two separate occasions, both in local minority publications and in other local newspapers of general circulation, invitations to SBEs to provide services, to supply materials, or to bid on construction contracts, as applicable.
  - (3) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum SBE participation.
  - (4) If any subcontracts are to be let, the Grantee shall require the prime contractor (if different from the Grantee) to take the above affirmative steps.

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<sup>1</sup> Note: The Department of Community and Economic Development is currently reviewing alternatives for updating this provision based on recent legislative changes adopted by Council. If an alternative policy is approved by DCED prior to the execution of this Agreement, this provision will be revised accordingly.

- (5) Prior to the commencement of work under any subcontracts, the Grantee shall provide to the City a list of such subcontractors, including information as to the dollar amount of the subcontracts and such other information as may be requested by the City. The Grantee shall update the report monthly.
  - (6) The Grantee shall periodically document its best efforts and affirmative steps to meet the above SBE participation goals by submitting such information as may be requested from time to time by the City.
- (B) Small Business Enterprise Program Remedies. Failure of the Grantee or its contractors and subcontractors to take the affirmative steps specified above, to provide fair and equal opportunity to SBEs, or to provide technical assistance to SBEs as may be necessary to reach SBE participation as set out in CMC Chapter 323 may be construed by the City as failure of the Grantee to use its best efforts, and, in addition to other remedies under this Agreement, may be a cause for the City to file suit in Common Pleas Court to enforce specific performance of the terms of this Section. The provisions of CMC Section 323-99 are hereby incorporated by reference into this Agreement.
- (C) Equal Employment Opportunity Program. This Agreement is subject to and hereby incorporates the provisions of the Equal Employment Opportunity Program set forth in CMC Chapter 325 (including, without limitation, CMC Section 325-9).
- (D) Further Information. Details concerning both the SBE Program and the Equal Employment Opportunity Program can be obtained from the City's Department of Economic Inclusion, Two Centennial Plaza, 805 Central Avenue, Suite 222, Cincinnati, Ohio 45202, (513)352-3144.
9. RECORDS, ACCESS AND MAINTENANCE. Throughout the period required by CMC Section 311-81, the Grantee agrees to establish and maintain such records as are necessary to document compliance with this Agreement (including but not limited to, financial reports, payroll records, documentation with respect to any Grantee-paid benefits claimed as part of a Minimum Qualifying Wage, intake and participant information and all other relevant information). For the three (3) year period following the end of the Employment Retention Period, the Grantee agrees to maintain records of the amounts of City Income Tax Credits claimed and allowed. The parties further agree that records with respect to any audit disallowances, litigation or dispute between the City and the Grantee shall be maintained for the time needed for the resolution of said disallowance, litigation or dispute, and that in the event of early termination of this Agreement (or if for any other reason the City shall require a review of the records related to the Project), the Grantee shall, at its own cost and expense, segregate all such records related to the Project and this Agreement (or copies thereof) from its other records of operation.
10. AUDITS AND INSPECTIONS. At any time during normal business hours upon written notice and as often as the City may deem necessary, the Grantee shall make available to the City and to appropriate State agencies or officials all records of the Grantee and the Related Members with respect to matters covered by this Agreement including, but not limited to, records of personnel and conditions of employment, and shall permit the City to audit, examine and make excerpts or transcripts from such records.
11. FORBEARANCE NOT A WAIVER. No act of forbearance or failure to insist on the prompt performance by the Grantee of its obligations under this Agreement, either express or implied, shall be construed as a waiver by the City of any of its rights hereunder.
12. COMPLIANCE WITH IMMIGRATION AND NATIONALITY ACT. In the performance of its obligations under this Agreement, the Grantee agrees to comply with the provisions of the Immigration and Nationality Act codified at 8 U.S.C. §§ 1324a(a)(1)(A) and (a)(2). Any noncompliance with such provisions shall be solely determined by either the federal agencies authorized to enforce the Immigration and Nationality Act or the U.S. Attorney General, in accordance with Executive Order 12989 of the U.S. President dated February 13, 1996, and as amended by Executive Order 13465 of the U.S. President dated June 6, 2008.

13. **INDEMNIFICATION.** The Grantee shall indemnify, defend and save the City, its agents and employees harmless from and against any and all losses, claims, damages, liabilities, costs or expenses (including reasonable fees, disbursements, settlement costs and other charges of counsel) imposed on, incurred by or asserted against any of them in connection with any litigation, investigation, claim or proceeding commenced or threatened related to the negotiation, preparation, execution, delivery, enforcement, performance or administration of this Agreement, any other documents related to this Agreement or any undertaking or proceeding related to any of the transactions contemplated hereby or thereby or any act, omission, event or transaction related or attendant thereto, including amounts paid in settlement, court costs and the fees and expenses of counsel, except that the Grantee shall not have any obligation under this Section to the extent that such losses, claims, damages, liabilities, costs or expenses do not result from an act or omission by the Grantee. To the extent that the undertaking to indemnify, pay and hold harmless set forth in this Section may be unenforceable because it violates any law or public policy, the Grantee shall pay the maximum portion which it is permitted to pay under applicable law to the City in satisfaction of indemnified matters under this Section. To the extent permitted by applicable law, neither the Grantee nor the City shall assert, and each of the Grantee and the City hereby waives, any claim against either the Grantee or the City, as applicable, on any theory of liability for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other documents related to this Agreement or any undertaking or transaction contemplated hereby. All amounts due under this Section shall be payable upon demand. The foregoing indemnity shall survive the termination of this Agreement.
14. **CITY IDENTIFICATION IN MARKETING MATERIALS.** The Grantee shall acknowledge the financial support of the City with respect to this Agreement in all printed materials (including but not limited to informational releases, pamphlets and brochures, construction signs, project and identification signage and stationary) and any publicity (such as but not limited to materials appearing on the Internet, television, cable television, radio or in the press or any other printed media). In identifying the City as a funding source, the Grantee shall use either the phrase "Funded by the City of Cincinnati" or a City of Cincinnati logotype or other form of acknowledgement that has been approved in advance in writing by the City. The Grantee's obligations under this Section shall be in effect throughout the term of this Agreement.
15. **CONFLICT OF INTEREST.** The Grantee agrees that no officer, employee or agent of the City who exercises any functions or responsibilities in connection with the planning and carrying out of this Agreement, nor any immediate family member, close business associate or organization which is about to employ any such person, shall have any personal financial interest, direct or indirect, in the Grantee or in this Agreement and the Grantee shall take appropriate steps to assure compliance.
16. **MISCELLANEOUS.**
- (A) **Relocation of Project Site Within the City.** During the term of the Tax Credit, the Grantee may change the location of the Project Site to another location, but only within the City of Cincinnati's corporate boundaries.
- (B) **Governing Law.** This Agreement shall be governed by the laws of the State as to all matters, including but not limited to matters of validity, construction, effect and performance.
- (C) **Forum and Venue.** All actions regarding this Agreement shall be brought in a court of competent subject matter jurisdiction in Hamilton County, Ohio.
- (D) **Entire Document.** This Agreement and its exhibits and any documents referred to herein constitute the complete understanding of the parties and merge and supersede any and all other discussions, agreements and understandings, either oral or written, between the parties with respect to the subject matter hereof.
- (E) **Severability.** If any provisions of this Agreement are declared by final non-appealable court order to be unlawful or invalid under applicable law, then such order shall not invalidate the remainder of this Agreement not found to be unlawful or invalid and shall not create any liability to the City

resulting from the unlawfulness or invalidity of such provisions. Any provision so declared to be unlawful or invalid shall, if possible, be construed in a manner which will give effect to the terms of such provision to the fullest extent possible while remaining lawful and valid.

- (F) Assignment. Neither this Agreement nor any rights, duties, or obligations described herein shall be assigned or subcontracted by the Grantee without the prior express written consent of the City.
- (G) Successor in Interest. Each and all of the Grantee's obligations under this Agreement shall extend to and bind not only the Grantee, but its successors and assigns. Only in the case of assignment consented to by the City (as provided in subsection (F) above), the Grantee's benefits hereunder shall inure to the benefit of any approved assignee.
- (H) Certification as to Non-Debarment. Grantee represents that neither it nor any of its principals is presently debarred by any federal, state, or local government agency. In completing the Project, Grantee shall not solicit bids from any contractors or subcontractors who are identified as being debarred by any federal, state, or local government agency. If Grantee or any of its principals becomes debarred by any federal, state, or local government agency during the term of this Agreement, Grantee shall be considered in default under this Agreement.
- (I) Notices. All notices, consents, demands, requests and other communications given hereunder shall be in writing and shall be deemed duly given if personally delivered or sent by mail, registered or certified, to the addresses set forth hereunder, or to such other address as the other party hereto may designate in written notice transmitted in accordance with this provision.

To the City:

City of Cincinnati  
801 Plum Street, Room 152  
Cincinnati, Ohio 45202  
Attention: City Manager

with a copy to:

City of Cincinnati  
Centennial Plaza Two, Suite 700  
805 Central Avenue  
Cincinnati, Ohio 45202  
Attention: Director, Department of Community and Economic Development

To the Grantee:

Mark F. Muething  
Great American Life Insurance Co.  
301 E. Fourth Street, 8<sup>th</sup> Floor  
Cincinnati, Ohio 45202

with a copy to:

James J. McGraw  
KMK Consulting Company LLC  
One East Fourth Street, Suite 1400  
Cincinnati, Ohio 45202

If the Grantee sends a notice to the City alleging that the City is in breach of this Agreement, the Grantee shall simultaneously send a copy of such notice by U.S. certified mail to: City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202, Attention: City Solicitor.

- (J) Wage Enforcement. This Agreement is or may be subject to the Wage Enforcement provisions of the Cincinnati Municipal Code. These provisions require that any person who has an agreement with the City, or a contractor or subcontractor of that person, shall report all complaints or adverse determinations of Wage Theft and Payroll Fraud (as defined in Chapter 326 of the Cincinnati Municipal Code) against the person, contractor or subcontractors to the Department of Economic Inclusion within 30 days of notification of the complaint or adverse determination. Under the Wage Enforcement provisions, the City shall have the authority, under certain circumstances, to terminate this Agreement or reduce the incentives or subsidies to be provided under this Agreement and to seek other remedies.
  - (K) Legal Requirements. In completing and operating the Project, and in undertaking the matters contemplated by this Agreement, the Grantee shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati.
  - (L) Counterparts and Electronic Signatures. This Agreement may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by electronic signature; any original signatures that are initially delivered electronically shall be physically delivered as soon as reasonably possible.
17. FEES. The Grantee shall pay to the City (i) within 10 days following the Effective Date, an initial administrative fee in connection with the City's application, underwriting, processing and documentation costs equal to \$3,000.00, and (ii) concurrently with the submission of each required annual report under Section 7, an annual monitoring, review and administration fee of \$2,000.00.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates indicated below, the latest date of which shall be the "Effective Date."

GLIDEPATH HOLDINGS INC.,  
a Delaware corporation

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_, 2022

As authorized by corporate resolution dated \_\_\_\_\_, 2022

CITY OF CINCINNATI,  
an Ohio municipal corporation

By: \_\_\_\_\_

John P. Curp, Interim City Manager

Date: \_\_\_\_\_

Approved as to Form:

\_\_\_\_\_

Assistant City Solicitor

Certification of Funds:

Certified Date: \_\_\_\_\_

Fund/Code: \_\_\_\_\_

Amount: \_\_\_\_\_

By: \_\_\_\_\_

Karen Alder, City Finance Director





Contract Number \_\_\_\_\_

## JOB CREATION TAX CREDIT AGREEMENT

This Job Creation Tax Credit Agreement (this "Agreement") is made and entered into as of the Effective Date (as defined on the signature page hereof) by and between the CITY OF CINCINNATI, an Ohio municipal corporation (the "City"), and GLIDEPATH HOLDINGS INC., a Delaware corporation (the "Grantee"), an affiliate of Massachusetts Mutual Life Insurance Company.

### BACKGROUND INFORMATION

- A. The City seeks to increase employment opportunities and to encourage establishment of new jobs within the corporate boundaries of the City of Cincinnati (the "City Boundaries" or "Project Site", as applicable), in order to improve the economic welfare of the City and its citizens, in furtherance of the public purposes enunciated in Article VIII, Section 13 of the Ohio Constitution.
- B. The City has determined that the Grantee will create new jobs within the City Boundaries in connection with a project to be implemented by the Grantee at 191 Rosa Parks Street and 312 Elm Street in Cincinnati, Ohio, consisting of the construction of leasehold improvements at the Project Site and the purchase of furniture, fixtures, and equipment (the "Project").
- C. Cincinnati Municipal Code ("CMC") Chapter 311 imposes income taxes, including a tax on business net profits. The Grantee represents and has documented to the City that the credit authorized by this Agreement against the tax imposed on the Grantee's net profits under CMC Chapter 311 (the "City Income Tax Credit") is a major factor in the Grantee's decision to go forward with the Project, to offset costs of capital expenditures and/or moving.
- D. The City Income Tax Credit as provided in this Agreement is authorized by Ohio Revised Code ("ORC") Sections 718.15 and 718.151.
- E. The City and Grantee intend that Grantee will implement the Project partly as a result of Grantee cost savings resulting from a fifty percent (**50%**) City income tax credit applicable to new jobs created by Grantee at the Project Site for a period of five (5) years, and thereby create 75 new jobs in the City within five (5) years of the Determination Date (as defined below).

### STATEMENT OF THE AGREEMENT

In consideration of the foregoing and the mutual promises and covenants hereinafter set forth, the parties agree as follows:

1. PRECONDITIONS TO EFFECTIVENESS OF AGREEMENT. Notwithstanding anything to the contrary herein, this Agreement shall be of no force and effect unless and until (1) this Agreement is fully executed by both parties and (2) the Council of the City of Cincinnati passes an ordinance approving this Agreement, and the ordinance takes effect.
2. CERTAIN DEFINITIONS. As used in this Agreement:
  - (A) "Aggregate Employees" means, for any stated period, the Number of Full-Time Employee Equivalents employed either by the Grantee or by a Related Member, calculated with reference to all employees of the Grantee and all Related Members of the Grantee for which (1) the primary work location is within the City of Cincinnati and (2) the Grantee or a Related Member withholds City income taxes.

- (B) “City Tax Credit Term” means the 5-year term of 2022 through 2026.
- (C) “Determination Date” means January 3, 2022.
- (D) “Employment Retention Period” means a 9-year period commencing as of the start of the City Tax Credit Term.
- (E) “Grantee’s City-Wide Employees” means, for any stated period, the Number of Full-Time Employee Equivalents employed by the Grantee, calculated with reference to all employees of the Grantee for which (1) the primary work location is within the City (not limited to the Project Site) and (2) the Grantee withholds City income taxes. An employee is considered to have a primary work location within the City if at least fifty-one percent (51%) of the compensation paid by the Grantee to that employee is taxed by the City with respect to work performed in the City.
- (F) “Income Tax Revenue” means, for any Tax Year:
- (1) Payments from the Grantee to the City in an amount equal to the aggregate amount of earnings taxes withheld on the qualifying wages (as defined in CMC Section 311-9-Q) paid by the Grantee to all Aggregate Employees whose primary work location is the Project Site; less
  - (2) Any amounts refunded by the City to Aggregate Employees whose primary work location is the Project Site (pursuant to CMC Chapter 311) relating to qualifying wages (as defined in CMC Section 311-9-Q) paid by the Grantee, as such refunds are reported by the City to the Grantee from time to time.
- (G) “Initial Tax Year” means the first Tax Year during which the Grantee is entitled to a City Income Tax Credit.
- (H) “Minimum Qualifying Wage” means an hourly wage of at least (1) \$12.50 per hour on and after July 1, 2018, (2) \$13.50 per hour on and after January 1, 2019, and (3) \$15.00 per hour on and after July 1, 2019; *provided however*, that if (i) the Grantee contributes to any health, vision and/or dental insurance plan; provides retirement benefits; or provides childcare, tuition, or training reimbursement benefits to a New Employee and (ii) the City approves in writing, in its sole and absolute discretion any such contribution, retirement, or reimbursement benefit, then the hourly cash value of any such City-approved benefit shall be added to the New Employee’s base monetary hourly wage for the purposes of calculating that New Employee’s hourly wage under this definition.
- (I) “Net Number of New Employees” means, for any Tax Year, the lesser of:
- (1) The average Number of New Employees in the final three (3) calendar months of that Tax Year; or
  - (2) The remainder computed by subtracting (a) the Baseline City-Wide Employment Level from (b) the average number of the Grantee’s City-Wide Employees in the final three (3) months of that Tax Year; or
  - (3) The remainder computed by subtracting (a) the Baseline Aggregate Employment Level from (b) the average number of Aggregate Employees in the final three (3) months of that Tax Year.
- Computations of an “average number” of employees, as required by this Agreement, shall be made and documented by the Grantee in a manner subject to approval by the City, such approval not to be unreasonably withheld.
- (J) “New Employee” means an employee of the Grantee that meets all of the following criteria during the applicable Tax Year: (i) has a primary work location that is the Project Site, (ii) is first employed by the Grantee within the City Boundaries after the Determination Date, and (iii) is paid at least the Minimum Qualifying Wage by the Grantee at all times during the applicable Tax Year. An employee is considered to have a primary work location at the Project Site if at least fifty-one

percent (51%) of the compensation paid by the Grantee to that employee is taxed by the City with respect to work performed at the Project Site. "New Employees" may include employees of the Grantee employed in employment positions that were relocated to the Project Site from other operations of the Grantee (or of a Related Member) outside of the City Boundaries.

- (K) "New Income Tax Revenue" means, for any Tax Year, the lesser of:
- (1) Income Tax Revenue in such Tax Year relating only to New Employees; or
  - (2) The amount computed by multiplying (a) the Net Number of New Employees for such Tax Year by (b) the average amount of Income Tax Revenue received by the City in such Tax Year per New Employee (which average amount is computed by dividing (x) the total Income Tax Revenue for such Tax Year relating only to New Employees by (y) the monthly average of Number of New Employees (determined on a twelve (12) month basis) employed during such Tax Year.
- (L) "Number of Full-Time Employee Equivalents" means one fortieth (1/40) of the total number of compensated hours worked in a work week by permanent employees that are paid at least the Minimum Qualifying Wage for the duration of the applicable Tax Year (whether full-time or part-time), provided that the hours included in the calculation may not exceed forty (40) per week for any individual employee.
- (M) "Number of New Employees" means, for any stated period, the Number of Full-Time Employee Equivalents employed in that period, calculated only with reference to hours worked by New Employees.
- (N) "Related Member" means any of the Grantee's "related members" (as defined in ORC Section 122.171(A)(7)) that has at least one employee whose primary work location is within the City Boundaries (not limited to the Project Site), including those "related members" that begin operations within the City Boundaries on or after the Effective Date.
- (O) "Tax Year" means the fiscal year used by the Grantee to compute net profits under CMC Chapter 311.

### 3. PROJECT; JOB CREATION AND RETENTION.

- (A) Grantee Representations. The Grantee represents that:
- (1) The monthly average of the Number of Full-Time Employee Equivalents employed by the Grantee, for whom the Project Site was the primary work location, for the three (3) full calendar month period immediately prior to the Determination Date was 374.
  - (2) The monthly average of the Grantee's City-Wide Employees for the three (3) full calendar month period immediately prior to the Determination Date was 374 (the "Baseline City-Wide Employment Level").
  - (3) The monthly average of Aggregate Employees for the three (3) full calendar month period immediately prior to the Determination Date was 374 (the "Baseline Aggregate Employment Level").
  - (4) Related Members of the Grantee with any employees whose primary work location is within the City Boundaries as of the Effective Date (and the Related Members' Cincinnati addresses and Federal Tax Identification Numbers) consist of the following:
    - (a) TEK SYSTEMS
    - (b) VACO
    - (c) MassMutual
  - (5) The Grantee shall give written notice to the City of any Related Member that begins operations within the City Boundaries on or after the Effective Date.
- (B) Minimum Expenditures. The Grantee agrees to expend a minimum of \$8,000,000 on or before December 31, 2026, to accomplish the Project.

- (C) Minimum Number of New Employees. Within five (5) years from the Determination Date, the Grantee agrees to employ a Number of New Employees at the Project Site equal to at least seventy-five (75). The Grantee agrees that the aggregate annual wages of the New Employees will be equal to at least \$6,375,000.
- (D) Relocation of Employment Positions from Elsewhere in Ohio. The Grantee may not relocate a substantial number of employment positions from elsewhere in Ohio (i.e., outside the City) unless the Director of the Department of Community and Economic Development determines that the legislative authority of the county, township, or municipal corporation from which the employment positions would be relocated has been notified by the Grantee of the relocation.
- (E) Employment Retention by the Grantee.
- (1) During each year of the Employment Retention Period, the Grantee agrees to maintain a monthly average of Aggregate Employees (determined on a twelve (12) month basis) equal to or greater than the Baseline Aggregate Employee Level.
  - (2) During each of the first three (3) years of the City Tax Credit Term, the Grantee agrees to maintain a monthly average of the Grantee's City-Wide Employees (determined on a twelve (12) month basis) equal to or greater than the Baseline City-Wide Employee Level.
  - (3) Beginning with the fourth (4<sup>th</sup>) year of the City Tax Credit Term and continuing during each subsequent year of the Employment Retention Period, the Grantee agrees to maintain an average Net Number of New Employees (determined on a twelve (12) month basis) of at least ninety percent (90%) of the highest Net Number of New Employees reported by the Grantee in calculating the City Income Tax Credit in any prior Tax Year during the City Tax Credit Term.

The Grantee acknowledges and agrees that the obligations of the Grantee under this Agreement may be affected by decisions of the Related Members, as the City's agreement to provide the City Income Tax Credit authorized herein is conditioned on maintenance of the existing employment within the City Boundaries by both the Grantee and the Related Members.

- (F) City Residents; Referral Procedure for New Hires. The Grantee agrees to use its best efforts to fill at least seventy-five percent (75%) of the new jobs created in connection with the Project with employees residing within the City Boundaries (the "City Resident Hiring Goal"). In furtherance of such goal, the Grantee shall implement the following procedures:
- (1) City Representative. In its efforts to meet the City Resident Hiring Goal, the Grantee agrees to request referrals from the OhioMeansJobs Center (or such other agency as the City Manager may designate) when positions need to be filled. A representative of the personnel office of the Grantee will meet periodically with a representative of the OhioMeansJobs Center (the "City Representative") to assess the Grantee's future employment needs and to assure that qualified applicants can be recruited and trained in a timely manner.
  - (2) Initial Positions. As soon as practicable after execution of this Agreement, and no later than ninety (90) days prior to the earlier of (a) the scheduled initial occupancy of the Project or completion of renovation or expansion or (b) the date when the following employment positions will be filled, the Grantee agrees to notify the City Representative of the following: (i) the number of new employees that will be required, and the date when the positions must be filled; (ii) the training, qualifications and experience required for the individuals who will fill the positions; and (iii) the name, address and telephone number of the person responsible for hiring. For positions requiring customized training, the Grantee agrees to provide such notice as far in advance of such ninety-day period as is practicable.
  - (3) City Referrals. The City Representative shall, within thirty (30) days after receiving such notification from the Grantee, submit in writing the following: (a) the positions for which the City intends to make referrals; (b) the names and qualifications of referred applicants for each position available; and (c) the date when these applicants will be available for interview. For positions requiring customized training, however, such information may be submitted to the Grantee up to thirty (30) days prior to the date that such positions are to be filled.

- (4) Interviews. The Grantee agrees to interview those applicants who are referred by the City Representative and shall consider for employment those applicants the Grantee finds to be qualified for an available position. If (a) the City Representative informs the Grantee that it does not intend to make referrals for a position, (b) the City Representative fails to refer applicants who are available for interview for a position in accordance with this subsection or (c) the applicants referred for a position are deemed not qualified by the Grantee, then the Grantee may hire individuals from other sources for such position, without any further obligations or restrictions hereunder as to such position.
- (5) Subsequent Positions. During the three (3) year period following the date upon which this Agreement becomes effective, if the Grantee needs to fill a vacant employment position (either from attrition or an increase in employment), the Grantee agrees to notify the City Representative for an additional referral of applicants. The Grantee, however, is under no obligation to postpone the hiring of a new employee pending receipt of referrals from the City Representative. If the position is still vacant at the time referrals are received from the City Representative, the Grantee shall interview those applicants who are referred by the City Representative and shall consider for employment those applicants the Grantee finds to be qualified for an available position.
- (6) Continuation of Referral Procedure. If the Grantee and the City agree that this referral process has been mutually beneficial, the parties shall continue the process after the three (3) year period.

4. CITY INCOME TAX CREDIT.

- (A) Credit Requirements. Subject to the terms and conditions of this Agreement, for each Tax Year during the City Tax Credit Term in which the Grantee has claimed the City Income Tax Credit on an income tax return filed directly with the City with respect to its net profits and is otherwise in full compliance with all requirements under both CMC Chapter 311 and this Agreement, the Grantee shall be allowed to apply the City Income Tax Credit stated in this Section against the tax imposed on the Grantee's net profits under CMC Chapter 311. The City Income Tax Credit shall be applied in accordance with any applicable rules and regulations (consistent with this Agreement) that may be adopted by the Board of Review (as defined in CMC Section 311-9-B1).
- (B) Amount of Credit. The amount of the City Income Tax Credit shall be fifty percent (50%) of any New Income Tax Revenue in a given Tax Year. The City Income Tax Credit shall be applied against net profits tax due to the City (pursuant to CMC Chapter 311) from the Grantee for such Tax Year. The City Income Tax Credit shall be allowed only after the allowance of all other credits and deductions under CMC Chapter 311. If the City Income Tax Credit exceeds the Grantee's tax liability for such Tax Year, the City Income Tax Credit shall be fully refundable.
- (C) Related Members. The Grantee acknowledges and agrees that the City Income Tax Credit calculated under this Agreement will be reduced to the extent that reductions in the number of Aggregate Employees of both the Grantee and the Related Members affect the calculation of Net Number of New Employees.

5. COVENANT AS TO OUTSTANDING LIABILITIES; INSPECTION OF RECORDS; FALSE STATEMENTS.

In accordance with Ohio Revised Code Section 9.66, (A) the Grantee affirmatively covenants that it does not owe: (1) any delinquent taxes to the State of Ohio (the "State") or to a political subdivision of the State; (2) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the State; or (3) any other moneys to the State, a State agency or a political subdivision of the State that are past due, regardless of whether the amounts owed are being contested in a court of law or not; (B) the Grantee authorizes the City and/or the State to inspect the personal financial statements of the Grantee, including tax records and other similar information not ordinarily open to public inspection; and (C) the Grantee authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and or other State departments in connection with the above statements. As provided by statute, a knowingly false statement under this Section may be prosecuted as a first-degree misdemeanor under Ohio Revised Code Section 2921.13, may render the Grantee ineligible

for any future economic development assistance from the State or any political subdivision of the State and will result in the City requiring the Grantee's repayment of any assistance provided by the City in connection with the Project.

6. TERMINATION; REIMBURSEMENT FOR DEFAULT.

- (A) Suspension or Termination of the City Income Tax Credit. Subject to the provisions of subsections (B) and (C) below, if the City provides the Grantee with written notice of an event of default under this Agreement, and such default is not cured to the City's satisfaction within thirty (30) days of such notice, the City shall suspend or terminate the City Income Tax Credit hereunder and may, in the City's sole discretion, take such other measures as may be lawful (including suing for specific performance). Except as provided in subsections (B) or (C) below, such suspension or termination shall only affect City Income Tax Credits otherwise allowable after the date of suspension or termination.
- (B) Grantee's Failure to Comply with Job Creation and Retention Obligations. If the City provides the Grantee with written notice of an event of default under Section 3(C) or 3(D), and such default is not cured to the City's satisfaction within thirty (30) days of such notice, the City may, in its sole discretion, require the Grantee to pay to the City all or a portion of the City Income Tax Credits previously claimed under this Agreement. For the avoidance of doubt, the City shall have the ability to exercise its rights under this Section with respect to each event of default under Section 3(C) or 3(D) (i.e. in the event that Grantee defaults under Section 3(C) or 3(D) in multiple Tax Years, the City may require the Grantee to pay to the City all or a portion of the City Income Tax Credits previously claimed and not repaid under this Agreement after each event of default).
- (C) Grantee's Failure to Comply with Outstanding Liability Obligations. If the City provides the Grantee with written notice of an event of default under Section 5, the City may, after giving the Grantee an opportunity to explain such default, require the Grantee to pay to the City all or any portion of the City Income Tax Credits previously claimed under this Agreement. For the avoidance of doubt, the City shall have the ability to exercise its rights under this Section with respect to each event of default under Section 5 (i.e. in the event that Grantee defaults under Section 5 in multiple Tax Years, the City may require the Grantee to pay to the City all or a portion of the City Income Tax Credits previously claimed and not repaid under this Agreement after each event of default).
- (D) Reimbursement. The Grantee hereby agrees (i) to make any payments required by the City under this Section within thirty (30) days of written demand by the City and (ii) in the event that the City refunds any Income Tax Revenue in a subsequent Tax Year for which a City Income Tax Credit was previously granted pursuant to this Agreement (the "Refund Amount"), then no later than thirty (30) days following Grantee's receipt of written notice from the City (the "City's Notice"), the Grantee will either (a) pay an amount equal to the Refund Amount to the City, as detailed in the City's Notice or (b) deliver written notice to the City that the Grantee will reduce its future City Income Tax Credits by the Refund Amount, such reduction to begin with the first City Income Tax Credit the Grantee is eligible to receive pursuant to this Agreement following the Grantee's receipt of the City's Notice. In the event that the Grantee fails to make a timely election pursuant to the foregoing sentence, then the City may, in its sole and absolute discretion, reduce the amount of any future City Income Tax Credits by the Refund Amount, charge interest on the Refund Amount, terminate this Agreement, and/or take any and all other actions available to the City pursuant to this Agreement and applicable law. Amounts due and not paid when due shall bear interest at the rate specified in ORC Section 1343.03(A) (as such rate is in effect on the date of the applicable payment demand by the City). The Grantee hereby expressly waives the statute of limitations period contained in CMC Chapter 311 with respect to any such demand and payment.
- (E) No City Income Tax Credit if Grantee not in Full Compliance. Notwithstanding anything to the contrary in this Agreement, the Grantee shall not be allowed a City Income Tax Credit hereunder (including any credit carried forward from prior tax years) in any Tax Year in which the Grantee is not in full compliance with all requirements of this Agreement.

7. SUBMISSION OF ANNUAL REPORTS. During the Employment Retention Period, the Grantee shall submit to the City an annual progress report documenting the Number of Full-Time Employee Equivalents at the Project Site, the number of the Grantee's City-Wide Employees, the number of Aggregate Employees, the Net Number of New Employees, the New Income Tax Revenue, the hourly wages and any related Grantee-paid benefits claimed as part of a Minimum Qualifying Wage for each New Employee for the duration of the applicable Tax Year, and any other information that the City deems relevant to this Agreement. The report shall include computations of necessary employment information for the Grantee and the Related Members for the report period, and the City may, in its discretion, require that the report be submitted in a certain format and manner (e.g., submission of a particular electronic file format, mailing a hard copy, etc.). The Grantee agrees to furnish the progress report to the City no later than the first business day of May following each year during the Employment Retention Period. The annual report, as submitted, must be certified as accurate and signed by (A) an independent certified public accountant licensed to do business in the state of Ohio (an "ICPA"), (B) the Chief Executive Officer of the Grantee and (C) the Chief Financial Officer of the Grantee; provided, however, that (1) reports for any or all of the initial two Tax Years may be submitted without certification and signature of an ICPA, so long as the Grantee's report for the third Tax Year includes an ICPA certification and signature for all Tax Years in which a City Income Tax Credit has been claimed without previous certification by an ICPA and (2) after the report for the third Tax Year, the ICPA certification and signature need not be provided more frequently than once every two years, so long as each ICPA certification and signature applies both to the current reported Tax Year and any previous Tax Year in which a City Income Tax Credit has been claimed without previous certification by an ICPA. If the report is approved by the City as demonstrating compliance with this Agreement, a certificate of verification from the City will be sent to the Grantee and the Tax Commissioner (as defined in CMC Section 311-9-T2) within thirty (30) days after receipt of the annual report. Failure to submit an annual report within the time periods specified herein will be considered a default and may result in termination of this Agreement.

8. SMALL BUSINESS ENTERPRISE PROGRAM AND EQUAL EMPLOYMENT OPPORTUNITY PROGRAM.<sup>1</sup>

- (A) Small Business Enterprise Program Policy. The policy of the City is that a fair share of contracts be awarded to Small Business Enterprises (as such term is defined in CMC Section 323-1, "SBEs"). Pursuant to CMC Section 323-7, the City's annual goal for SBE participation shall be thirty percent (30%) of the City's total dollars spent for construction (as such term is defined in CMC Section 323-1), supplies (as such term is defined in CMC Section 323-1), services (as such term is defined in CMC Section 323-1) and professional services (as such term is defined in CMC Section 323-1). Accordingly, the Grantee shall use its best efforts and take affirmative steps to achieve the City's goal of voluntarily meeting thirty percent (30%) SBE participation. A list of SBEs may be obtained from the City's Department of Economic Inclusion. The Grantee may refer interested firms to the City's Department of Economic Inclusion for review and possible certification as an SBE. The Grantee shall comply with the provisions of CMC Chapter 323, including without limitation taking at least the following affirmative steps:
- (1) Including qualified SBEs on solicitation lists.
  - (2) Assuring that SBEs are solicited whenever they are potential sources. The Grantee must advertise, on at least two separate occasions, both in local minority publications and in other local newspapers of general circulation, invitations to SBEs to provide services, to supply materials, or to bid on construction contracts, as applicable.
  - (3) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum SBE participation.
  - (4) If any subcontracts are to be let, the Grantee shall require the prime contractor (if different from the Grantee) to take the above affirmative steps.

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<sup>1</sup> Note: The Department of Community and Economic Development is currently reviewing alternatives for updating this provision based on recent legislative changes adopted by Council. If an alternative policy is approved by DCED prior to the execution of this Agreement, this provision will be revised accordingly.

- (5) Prior to the commencement of work under any subcontracts, the Grantee shall provide to the City a list of such subcontractors, including information as to the dollar amount of the subcontracts and such other information as may be requested by the City. The Grantee shall update the report monthly.
  - (6) The Grantee shall periodically document its best efforts and affirmative steps to meet the above SBE participation goals by submitting such information as may be requested from time to time by the City.
- (B) Small Business Enterprise Program Remedies. Failure of the Grantee or its contractors and subcontractors to take the affirmative steps specified above, to provide fair and equal opportunity to SBEs, or to provide technical assistance to SBEs as may be necessary to reach SBE participation as set out in CMC Chapter 323 may be construed by the City as failure of the Grantee to use its best efforts, and, in addition to other remedies under this Agreement, may be a cause for the City to file suit in Common Pleas Court to enforce specific performance of the terms of this Section. The provisions of CMC Section 323-99 are hereby incorporated by reference into this Agreement.
- (C) Equal Employment Opportunity Program. This Agreement is subject to and hereby incorporates the provisions of the Equal Employment Opportunity Program set forth in CMC Chapter 325 (including, without limitation, CMC Section 325-9).
- (D) Further Information. Details concerning both the SBE Program and the Equal Employment Opportunity Program can be obtained from the City's Department of Economic Inclusion, Two Centennial Plaza, 805 Central Avenue, Suite 222, Cincinnati, Ohio 45202, (513)352-3144.
9. RECORDS, ACCESS AND MAINTENANCE. Throughout the period required by CMC Section 311-81, the Grantee agrees to establish and maintain such records as are necessary to document compliance with this Agreement (including but not limited to, financial reports, payroll records, documentation with respect to any Grantee-paid benefits claimed as part of a Minimum Qualifying Wage, intake and participant information and all other relevant information). For the three (3) year period following the end of the Employment Retention Period, the Grantee agrees to maintain records of the amounts of City Income Tax Credits claimed and allowed. The parties further agree that records with respect to any audit disallowances, litigation or dispute between the City and the Grantee shall be maintained for the time needed for the resolution of said disallowance, litigation or dispute, and that in the event of early termination of this Agreement (or if for any other reason the City shall require a review of the records related to the Project), the Grantee shall, at its own cost and expense, segregate all such records related to the Project and this Agreement (or copies thereof) from its other records of operation.
10. AUDITS AND INSPECTIONS. At any time during normal business hours upon written notice and as often as the City may deem necessary, the Grantee shall make available to the City and to appropriate State agencies or officials all records of the Grantee and the Related Members with respect to matters covered by this Agreement including, but not limited to, records of personnel and conditions of employment, and shall permit the City to audit, examine and make excerpts or transcripts from such records.
11. FORBEARANCE NOT A WAIVER. No act of forbearance or failure to insist on the prompt performance by the Grantee of its obligations under this Agreement, either express or implied, shall be construed as a waiver by the City of any of its rights hereunder.
12. COMPLIANCE WITH IMMIGRATION AND NATIONALITY ACT. In the performance of its obligations under this Agreement, the Grantee agrees to comply with the provisions of the Immigration and Nationality Act codified at 8 U.S.C. §§ 1324a(a)(1)(A) and (a)(2). Any noncompliance with such provisions shall be solely determined by either the federal agencies authorized to enforce the Immigration and Nationality Act or the U.S. Attorney General, in accordance with Executive Order 12989 of the U.S. President dated February 13, 1996, and as amended by Executive Order 13465 of the U.S. President dated June 6, 2008.



13. INDEMNIFICATION. The Grantee shall indemnify, defend and save the City, its agents and employees harmless from and against any and all losses, claims, damages, liabilities, costs or expenses (including reasonable fees, disbursements, settlement costs and other charges of counsel) imposed on, incurred by or asserted against any of them in connection with any litigation, investigation, claim or proceeding commenced or threatened related to the negotiation, preparation, execution, delivery, enforcement, performance or administration of this Agreement, any other documents related to this Agreement or any undertaking or proceeding related to any of the transactions contemplated hereby or thereby or any act, omission, event or transaction related or attendant thereto, including amounts paid in settlement, court costs and the fees and expenses of counsel, except that the Grantee shall not have any obligation under this Section to the extent that such losses, claims, damages, liabilities, costs or expenses do not result from an act or omission by the Grantee. To the extent that the undertaking to indemnify, pay and hold harmless set forth in this Section may be unenforceable because it violates any law or public policy, the Grantee shall pay the maximum portion which it is permitted to pay under applicable law to the City in satisfaction of indemnified matters under this Section. To the extent permitted by applicable law, neither the Grantee nor the City shall assert, and each of the Grantee and the City hereby waives, any claim against either the Grantee or the City, as applicable, on any theory of liability for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other documents related to this Agreement or any undertaking or transaction contemplated hereby. All amounts due under this Section shall be payable upon demand. The foregoing indemnity shall survive the termination of this Agreement.
14. CITY IDENTIFICATION IN MARKETING MATERIALS. The Grantee shall acknowledge the financial support of the City with respect to this Agreement in all printed materials (including but not limited to informational releases, pamphlets and brochures, construction signs, project and identification signage and stationary) and any publicity (such as but not limited to materials appearing on the Internet, television, cable television, radio or in the press or any other printed media). In identifying the City as a funding source, the Grantee shall use either the phrase "Funded by the City of Cincinnati" or a City of Cincinnati logotype or other form of acknowledgement that has been approved in advance in writing by the City. The Grantee's obligations under this Section shall be in effect throughout the term of this Agreement.
15. CONFLICT OF INTEREST. The Grantee agrees that no officer, employee or agent of the City who exercises any functions or responsibilities in connection with the planning and carrying out of this Agreement, nor any immediate family member, close business associate or organization which is about to employ any such person, shall have any personal financial interest, direct or indirect, in the Grantee or in this Agreement and the Grantee shall take appropriate steps to assure compliance.
16. MISCELLANEOUS.
- (A) Relocation of Project Site Within the City. During the term of the Tax Credit, the Grantee may change the location of the Project Site to another location, but only within the City of Cincinnati's corporate boundaries.
  - (B) Governing Law. This Agreement shall be governed by the laws of the State as to all matters, including but not limited to matters of validity, construction, effect and performance.
  - (C) Forum and Venue. All actions regarding this Agreement shall be brought in a court of competent subject matter jurisdiction in Hamilton County, Ohio.
  - (D) Entire Document. This Agreement and its exhibits and any documents referred to herein constitute the complete understanding of the parties and merge and supersede any and all other discussions, agreements and understandings, either oral or written, between the parties with respect to the subject matter hereof.
  - (E) Severability. If any provisions of this Agreement are declared by final non-appealable court order to be unlawful or invalid under applicable law, then such order shall not invalidate the remainder of this Agreement not found to be unlawful or invalid and shall not create any liability to the City

resulting from the unlawfulness or invalidity of such provisions. Any provision so declared to be unlawful or invalid shall, if possible, be construed in a manner which will give effect to the terms of such provision to the fullest extent possible while remaining lawful and valid.

- (F) Assignment. Neither this Agreement nor any rights, duties, or obligations described herein shall be assigned or subcontracted by the Grantee without the prior express written consent of the City.
- (G) Successor in Interest. Each and all of the Grantee's obligations under this Agreement shall extend to and bind not only the Grantee, but its successors and assigns. Only in the case of assignment consented to by the City (as provided in subsection (F) above), the Grantee's benefits hereunder shall inure to the benefit of any approved assignee.
- (H) Certification as to Non-Debarment. Grantee represents that neither it nor any of its principals is presently debarred by any federal, state, or local government agency. In completing the Project, Grantee shall not solicit bids from any contractors or subcontractors who are identified as being debarred by any federal, state, or local government agency. If Grantee or any of its principals becomes debarred by any federal, state, or local government agency during the term of this Agreement, Grantee shall be considered in default under this Agreement.
- (I) Notices. All notices, consents, demands, requests and other communications given hereunder shall be in writing and shall be deemed duly given if personally delivered or sent by mail, registered or certified, to the addresses set forth hereunder, or to such other address as the other party hereto may designate in written notice transmitted in accordance with this provision.

To the City:

City of Cincinnati  
801 Plum Street, Room 152  
Cincinnati, Ohio 45202  
Attention: City Manager

with a copy to:

City of Cincinnati  
Centennial Plaza Two, Suite 700  
805 Central Avenue  
Cincinnati, Ohio 45202  
Attention: Director, Department of Community and Economic Development

To the Grantee:

Mark F. Muething  
Great American Life Insurance Co.  
301 E. Fourth Street, 8<sup>th</sup> Floor  
Cincinnati, Ohio 45202

with a copy to:

James J. McGraw  
KMK Consulting Company LLC  
One East Fourth Street, Suite 1400  
Cincinnati, Ohio 45202

If the Grantee sends a notice to the City alleging that the City is in breach of this Agreement, the Grantee shall simultaneously send a copy of such notice by U.S. certified mail to: City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202, Attention: City Solicitor.

- (J) Wage Enforcement. This Agreement is or may be subject to the Wage Enforcement provisions of the Cincinnati Municipal Code. These provisions require that any person who has an agreement with the City, or a contractor or subcontractor of that person, shall report all complaints or adverse determinations of Wage Theft and Payroll Fraud (as defined in Chapter 326 of the Cincinnati Municipal Code) against the person, contractor or subcontractors to the Department of Economic Inclusion within 30 days of notification of the complaint or adverse determination. Under the Wage Enforcement provisions, the City shall have the authority, under certain circumstances, to terminate this Agreement or reduce the incentives or subsidies to be provided under this Agreement and to seek other remedies.
  - (K) Legal Requirements. In completing and operating the Project, and in undertaking the matters contemplated by this Agreement, the Grantee shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati.
  - (L) Counterparts and Electronic Signatures. This Agreement may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by electronic signature; any original signatures that are initially delivered electronically shall be physically delivered as soon as reasonably possible.
17. FEES. The Grantee shall pay to the City (i) within 10 days following the Effective Date, an initial administrative fee in connection with the City's application, underwriting, processing and documentation costs equal to \$3,000.00, and (ii) concurrently with the submission of each required annual report under Section 7, an annual monitoring, review and administration fee of \$2,000.00.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Agreement on the dates indicated below, the latest date of which shall be the "Effective Date."

GLIDEPATH HOLDINGS INC.,  
a Delaware corporation

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_, 2022

As authorized by corporate resolution dated \_\_\_\_\_, 2022

CITY OF CINCINNATI,  
an Ohio municipal corporation

By: \_\_\_\_\_

John P. Curp, Interim City Manager

Date: \_\_\_\_\_

Approved as to Form:

\_\_\_\_\_

Assistant City Solicitor

Certification of Funds:

Certified Date: \_\_\_\_\_

Fund/Code: \_\_\_\_\_

Amount: \_\_\_\_\_

By: \_\_\_\_\_

Karen Alder, City Finance Director

**April 27, 2022**

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

202201074

**From:** John P. Curp, Interim City Manager

**Subject: Ordinance – DCED: Great American Life Insurance Relocation**

Attached is an Ordinance captioned:

**ESTABLISHING** new capital improvement program project account no. 980x164x221624, “Great American Life Insurance Company – TIF” for the purpose of providing resources for improvement to real property located at 191 Rosa Parks Street and 312 Elm Street; **AUTHORIZING** the transfer and appropriation of the sum of \$1,380,000 from the unappropriated surplus of Urban Renewal Tax Increment Equivalent Fund 762 to newly established capital improvement program project account no. 980x164x221624, “Great American Life Insurance Company – TIF” for the purpose of providing resources for improvements to real property located at 191 Rosa Parks Street and 312 Elm Street; and **DECLARING** that expenditures from capital improvement program project account no. 980x164x221624, “Great American Life Insurance Company – TIF” serve a public purpose.

Approval of this Ordinance authorizes the establishment of new capital improvement program project account no. 980x164x221624, “Great American Life Insurance Company – TIF” for the purpose of providing resources for improvements to real property located at 191 Rosa Parks Street and 312 Elm Street. This Ordinance also authorizes the transfer and appropriation of \$1,380,000 from the unappropriated surplus of Urban Renewal Tax Incremental Equivalent Fund 762 to the newly established capital improvement program project account and will declare that expenditures from the account serve a public purpose as it will create new jobs and beneficial economic impacts supporting the redevelopment of the City’s Central Business District.

Glidepath Holdings, Inc, acquired Great American Life Insurance Company in 2021 and is expanding its operations in downtown Cincinnati. The resources for this project are being provided in the form of a forgivable loan for the acquisition of certain furniture, fixtures, and equipment purchased in connection with the company’s relocation to the project site.

The Great American Life Insurance Company project is in accordance with the “Compete” goal to “cultivate our position as the most vibrant and economically healthiest part of our region” and strategy to “Target investment to geographic areas where there is already economic activity” as described on pages 114-117 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

cc: Andrew M. Dudas, Budget Director  
Karen Alder, Finance Director

Attachment



**ESTABLISHING** new capital improvement program project account no. 980x164x221624, “Great American Life Insurance Company - TIF,” for the purpose of providing resources for improvement to real property located at 191 Rosa Parks Street and 312 Elm Street; **AUTHORIZING** the transfer and appropriation of the sum of \$1,380,000 from the unappropriated surplus of Urban Renewal Tax Increment Equivalent Fund 762 to newly established capital improvement program project account no. 980x164x221624, “Great American Life Insurance Company – TIF,” for the purpose of providing resources for improvements to real property located at 191 Rosa Parks Street and 312 Elm Street; and **DECLARING** that expenditures from capital improvement program project account no. 980x164x221624, “Great American Life Insurance Company – TIF,” serve a public purpose.

WHEREAS, Glidepath Holdings, Inc, a subsidiary of MassMutual Life Insurance, acquired Great American Life Insurance Company in 2021 and is expanding its operations in downtown Cincinnati by relocating its headquarters to the property located at 191 Rosa Parks Street and 312 Elm Street (“Project Site”); and

WHEREAS, the resources are being provided in the form of a forgivable loan for the acquisition of certain furniture, fixtures, and equipment purchased in connection with the company’s relocation to the Project Site; and

WHEREAS, the project will create jobs and support the redevelopment of the City’s Central Business District; and

WHEREAS, the Glidepath Holdings Headquarters Project is in accordance with the “Compete” goal to “[c]ultivate our position as the most vibrant and economically healthiest part of our region,” specifically, the strategy to “[t]arget investment to geographic areas where there is already economic activity” described on pages 114-117 of Plan Cincinnati (2012); now, therefore,

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

Section 1. That the Finance Director is hereby authorized to establish new capital improvement program project account no. 980x164x221624, “Great American Life Insurance Company - TIF,” for the purpose of providing resources for improvements to real property located at 191 Rosa Parks Street and 312 Elm Street (“Project Site”).

Section 2. That the transfer and appropriation of the sum of \$1,380,000 from the unappropriated surplus of Urban Renewal Tax Increment Equivalent Fund 762 to newly

established capital improvement program project account no. 980x164x221624, “Great American Life Insurance Company – TIF,” is hereby authorized for the purpose of providing resources for improvements to real property located at the Project Site, including but not limited to the purchase of furniture, fixtures, and equipment purchased in connection with the company’s relocation to the Project Site.

Section 3. That City Council hereby declares that expenditures from capital improvement program project account no. 980x164x221624, “Great American Life Insurance Company - TIF,” will serve a public purpose because the project will provide new jobs and beneficial economic impacts supporting the redevelopment of the City’s Central Business District.

Section 4. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Sections 1 through 3 hereof.

Section 5. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: \_\_\_\_\_, 2022

\_\_\_\_\_  
Aftab Pureval, Mayor

Attest: \_\_\_\_\_  
Clerk

April 27, 2022

**To:** Mayor and Members of City Council 202201085  
**From:** John P. Curp, Interim City Manager  
**Subject:** **Ordinance – Modifying CMC to Allow for Digital Permitting for Residential Parking Program**

---

Attached is an Ordinance captioned:

**MODIFYING** Title V, “Traffic Code” of the Cincinnati Municipal Code by **AMENDING** Section 514-9 “Administrations” and Section 514-11, “Parking Restrictions” of Chapter 514, “Parking Permits” to provide for the efficient management of the City’s restricted parking areas.

The City Administration is working to update the residential parking permit program and provide for digital permitting in place of window decals. This ordinance will update the municipal code to allow for digital permitting as well as update the lead administrative entity for residential parking permitting within the City as the Parking Division.

Copy: Markiea L. Carter, Director, Department of Community & Economic Development  
Dan Fortinberry, Parking Division Manager



# City of Cincinnati

JRS

AWB

## An Ordinance No. \_\_\_\_\_ - 2022

**MODIFYING** Title V, "Traffic Code," of the Cincinnati Municipal Code by AMENDING Section 514-9, "Administrations," and Section 514-11, "Parking Restrictions," of Chapter 514, "Parking Permits," to provide for the efficient management of the City's restricted parking areas.

WHEREAS, Cincinnati Municipal Code ("CMC") Chapter 514, "Parking Permits," provides for the establishment of restricted parking areas in the City to be administered by the City Manager or the Manager's designee; and

WHEREAS, CMC Section 514-9, "Administrations," requires permits to be approved by the City's Public Works Department, a department that no longer exists; and

WHEREAS, CMC Section 514-11, "Parking Restrictions," requires a physical parking permit and does not authorize the City Manager to utilize digital or other forms of permits; and

WHEREAS, the Council wishes to modify CMC Sections 514-9 and 514-11 to reflect the current organization of the City and to allow for digital parking permits in order to provide for the efficient management of the City's restricted parking areas; now, therefore,

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

Section 1. That Section 514-9, "Administrations," of the Cincinnati Municipal Code is hereby amended to read as follows:

### **Sec. 514-9. - Administrations.**

The city manager, or the manager's designee, shall issue parking permits and cause parking signs to be erected in ~~the~~ restricted parking areas indicating the times, location, and conditions under which parking shall be by permit only. Upon the submission of a complete application in the form prescribed by the city manager, or the manager's designee, approval by the Parking Division, Public Works Department and payment of the appropriate fee, a permit shall be issued to the owner or operator of a motor vehicle who resides in a dwelling unit on a street, avenue, or other location within the residential parking permit area.

Section 2. That existing Section 514-9, "Administrations," of the Cincinnati Municipal Code is hereby repealed.

Section 3. That Section 514-11, "Parking Restrictions," of the Cincinnati Municipal Code is hereby amended to read as follows:

**Sec. 514-11. - Parking Restrictions.**

No person shall park a vehicle in a residential parking permit area, unless such vehicle (i) displays a valid residential parking permit permanently affixed to, and clearly visible through, the front windshield of the vehicle or front fork of a two-wheeled vehicle, or (ii) is associated with a valid parking permit, which may be issued via electronic or digital means. Visitor permits may be displayed on the dashboard. The holder of a residential parking permit is permitted to stand or park a motor vehicle displaying such permit in the designated residential parking area where parking is otherwise authorized by law.

A residential parking permit does not authorize the holder thereof to stand or park a motor vehicle in such places or during such times as the stopping, standing, or parking of motor vehicles is prohibited or reserved for specific vehicles, nor exempt the holder from the observance of any traffic or parking regulation.

Section 4. That existing Section 514-11, "Parking Restrictions," of the Cincinnati Municipal Code is hereby repealed.

Section 5. That the City Manager and the proper City officials are authorized to take all necessary and proper actions to carry out the provisions of this ordinance, including by updating applicable rules and regulations and policies and procedures in accordance with the modifications to the Cincinnati Municipal Code provided for herein.

Section 6. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: \_\_\_\_\_, 2022

\_\_\_\_\_  
Aftab Pureval, Mayor

Attest: \_\_\_\_\_  
Clerk

\_\_\_\_\_  
Additions indicated by underline; Deletions indicated by strikethrough.

April 27, 2022

**To:** Mayor and Members of City Council 202201087

**From:** John P. Curp, Interim City Manager

**Subject: Emergency Ordinance – Findlay Park Improvements Use of TIF Funds**

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Attached is an Emergency Ordinance captioned:

**AUTHORIZING** the transfer and appropriation of the sum of \$450,000 from the unappropriated surplus of Downtown/OTR West Equivalent Fund 482 to existing capital improvement program project account no. 980x101x211033, “Findlay Park Recreation Improvements,” for the purpose of providing additional resources for the continued design and construction of new state-of-the-art recreation permanent improvements, including but not limited to, acquiring, improving, and equipping parks, parkways, playgrounds and recreation centers, in and around Findlay Park in the Over-The-Rhine neighborhood; and **DECLARING** expenditures from capital improvement program project account no. 980x101x211033, “Findlay Park Recreation Improvements,” to be for a public purpose.

Ordinance No. 0342-2020 authorized the City to engage with Cincinnati Center City Development Corporation (“3CDC”), who is uniquely qualified to act as the development manager for the Findlay Park Recreation Improvements due to its successful experiences designing, planning, and completing redevelopment of public spaces throughout the Central Business District and Over-The-Rhine, including the successful redevelopment of Fountain Square, Washington Park, and Ziegler Park as development manager. That same Ordinance also authorized the appropriation of \$50,000 of City funds matched by a \$50,000 in-kind contribution from 3CDC for the first phase of the project. A community engagement session was held on April 13, 2022, by the Department of City Planning and Engagement with positive feedback received in support of moving forward with the second phase of the project. An additional \$450,000 is now needed for the second phase of the Recreation Improvements including soft costs associated with the redevelopment in order to identify the specific design elements to include as part of the improvements.

This Emergency Ordinance authorizes the transfer and appropriation of \$450,000 from the unappropriated surplus of Downtown/OTR West Equivalent Fund 482 to existing capital improvement program project account no. 980x101x211033, “Findlay Park Recreation Improvements,” for the purpose of providing additional resources for the continued design and construction of new state-of-the-art recreation permanent

improvements and declares the expenditures to be for a public purpose because it will benefit and/or serve the Downtown/OTR West TIF District Incentive District by increasing neighborhood vitality, and the Recreation Improvements are anticipated to have an estimated life or estimated period of usefulness of five years or more.

The reason for the emergency is the immediate need to continue the design of the Recreation Improvements so that community outreach, design, and construction may continue as quickly as possible.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew M. Dudas, Budget Director  
Karen Alder, Finance Director

Attachment

**EMERGENCY**

**RDH**

**- 2022**

**AUTHORIZING** the transfer and appropriation of the sum of \$450,000 from the unappropriated surplus of Downtown/OTR West Equivalent Fund 482 to existing capital improvement program project account no. 980x101x211033, “Findlay Park Recreation Improvements,” for the purpose of providing additional resources for the continued design and construction of new state-of-the-art recreation permanent improvements, including but not limited to, acquiring, improving, and equipping parks, parkways, playgrounds and recreation centers, in and around Findlay Park in the Over-The-Rhine neighborhood; and **DECLARING** expenditures from capital improvement program project account no. 980x101x211033, “Findlay Park Recreation Improvements,” to be for a public purpose.

WHEREAS, the Cincinnati Recreation Commission’s Findlay and Grant Parks Community Engagement Summary Report, dated August 2019, identified the need for additional recreational improvements in and around Findlay Park (“Recreation Improvements”) to serve Over-The-Rhine and the community; and

WHEREAS, due to the extensive nature of the Recreation Improvements envisioned and the likely complex financing required to complete such improvements, the City needed to engage an experienced development manager to provide design, community engagement, and development services to complete the Recreation Improvements; and

WHEREAS, Ordinance No. 0342-2020 authorized the City to engage with Cincinnati Center City Development Corporation (“3CDC”), who is uniquely qualified to act as the development manager for the Recreation Improvements due to its successful experiences designing, planning, and completing redevelopment of public spaces throughout the Central Business District and Over-The-Rhine, including the successful redevelopment of Fountain Square, Washington Park, and Ziegler Park as development manager; and

WHEREAS, Ordinance No. 0342-2020 also authorized the appropriation of \$50,000 of City funds matched by a \$50,000 in-kind contribution from 3CDC for the first phase of the project; and

WHEREAS, the Department of City Planning and Engagement held a community engagement session on April 13, 2022 regarding the project and received positive feedback from the community in support of moving forward with the second phase of the project; and

WHEREAS, an additional \$450,000 is needed for the second phase of the Recreation Improvements including soft costs associated with the redevelopment in order to identify the specific design elements to include as part of the improvements; now, therefore,

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

Section 1. That the transfer and appropriation of \$450,000 from the unappropriated surplus of Downtown/OTR West Equivalent Fund 482 to existing capital improvement program project account no. 980x101x211033, "Findlay Park Recreation Improvements," is hereby authorized for the purpose of providing additional resources for the costs of continued design work and construction of new state-of-the-art recreation permanent improvements, including but not limited to, acquiring, improving, and equipping parks, parkways, playgrounds and recreation centers, in and around Findlay Park.

Section 2. That Council hereby declares that the expenditure of the herein-appropriated funds to provide resources for the Recreation Improvements that will benefit and/or serve the Downtown/OTR West TIF District Incentive District (i) serves a public purpose because the project will increase neighborhood vitality; and (ii) that the Recreation Improvements are anticipated to have an estimated life or estimated period of usefulness of five years or more.

Section 3. 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 continue the design of the Recreation Improvements so that community outreach, design, and construction may continue as quickly as possible.

Passed: \_\_\_\_\_, 2022

\_\_\_\_\_  
Aftab Pureval, Mayor

Attest: \_\_\_\_\_  
Clerk

April 13, 2022

**To:** Mayor and Members of City Council 202200613  
**From:** John P. Curp, Interim City Manager  
**Subject:** **EMERGENCY ORDINANCE – LEED CRA AGREEMENT WITH FOURTH AND PIKE APARTMENTS, LLC**

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Attached is an Emergency Ordinance captioned:

**APPROVING AND AUTHORIZING** the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement (LEED or Living Building Challenge)* with Fourth and Pike Apartments, LLC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 516 E. 4th Street in the Central Business District of Cincinnati, in connection with the remodeling of an existing building into approximately 45,000 square feet of residential space, consisting of approximately 29 residential rental units, and approximately 1,700 square feet of commercial space, which remodeling shall be completed in compliance with Leadership in Energy and Environmental Design Silver, Gold or Platinum standards or Living Building Challenge standards, at a total remodeling cost of approximately \$18,000,000.

### **BACKGROUND/CURRENT CONDITIONS**

Fourth and Pike Apartments, LLC (the “Developer”) currently owns the 50-year-old multi-family building located at 516 E. 4<sup>th</sup> Street (aka 550 E. 4<sup>th</sup> Street) in the Central Business District. The property is located within the Lytle Park Historic District. Given the age of the property, it requires substantial reinvestment to bring it to market standards. The property was previously occupied but has been vacated in advance of the planned renovation.

### **DEVELOPER INFORMATION**

Fourth and Pike Apartments, LLC is affiliated with Eagle Realty Group. Eagle Realty Group is the real estate subsidiary of Western & Southern Financial Group (“W&SFG”). Eagle Realty Group has decades of experience developing properties in downtown Cincinnati. Previous projects include the 30-unit Sixth & Race Apartments and the 1 million square foot Queen City Square. Eagle Realty Group is also active in dozens of multi-family developments throughout the nation.

W&SFG has a 30+ year history of supporting affordable housing and similarly important City initiatives, from Over-the-Rhine’s high-quality, low-income Bracket Village housing project of the 1990s to today’s Affordable Housing Trust Fund. W&SFG is the largest

private contributor (tied with the Greater Cincinnati Foundation) to the Affordable Housing Trust Fund, with their recent contribution of \$5 million (nearly 10% of the Fund). Further, W&SFG has publicly announced its plans to significantly help create affordable/workforce housing in Cincinnati. They are actively working with local developers to try to advance such projects, including a Walnut Hills workforce housing project (60-80% AMI) in partnership with Urban Sites.

**PROJECT DESCRIPTION**

The Developer plans to remodel the 50-year-old building into approximately 45,000 square feet of residential space, consisting of approximately 29 residential rental units, and approximately 1,700 square feet of ground-floor commercial space. Floor plans range from one to four-bedroom units. The total project cost is expected to be approximately \$18,000,000. The project will be constructed in compliance with LEED Silver, Gold or Platinum standards or Living Building Challenge standards. The project will support the creation of 70 temporary construction jobs with \$5,000,000 in annual payroll.

The Developer has agreed to use its best efforts and take affirmative steps to achieve (i) the City’s goal of voluntarily meeting thirty percent (30%) SBE participation., and (ii) a sub-goal, being the Company’s Project-specific voluntary commitment, of meeting the City’s economic inclusion program goals to achieve a standard of no less than: (x) five percent (5%) MBE participation; and (y) seven percent (7%) WBE participation. Further, the Developer has agreed to adopt hiring practices to ensure that at least twenty-five percent (25%) of the new employees shall be residents of the City of Cincinnati.

Although it is difficult to determine the exact value of new income tax revenue created by a residential project, we can assume that those living at the project site will contribute 1.8% of their income to the City annually. To measure that value, the below estimation was done. The annual income is calculated on the assumption that each resident will spend 30% of their income on rent and utilities (utilities estimated at \$75 per month). This project is anticipated to generate approximately \$82,494 per year in City income tax, and \$371,223 over the term of the incentive.

Unit Type	Number of Units	Total Housing Cost Including Utilities	Income Assumption (Rent = 30% of income)	Payroll	City Income Tax Annually	City income Tax over 15 years
1BR	6	\$2,875	\$115,000	\$690,000	\$12,420	\$186,300
2BR	6	\$3,575	\$143,000	\$858,000	\$15,444	\$231,660
3BR	15	\$4,275	\$171,000	\$2,565,000	\$46,170	\$692,550
4BR	2	\$5,875	\$235,000	\$470,000	\$8,460	\$126,900
				<b>\$4,583,000</b>	<b>\$82,494</b>	<b>\$1,237,410</b>

**PROPOSED INCENTIVE**

DCED is recommending a 100% (net 52%), 15-year CRA tax exemption for this property.



The exemption applies only to the increase in value of the building attributable to the project improvements. Pursuant to the LEED Commercial CRA policy established by City Council, this project is located within the Streetcar VTICA Area and is therefore eligible for a 100% (net 52%), 15-year tax exemption.

Although the current policy does not require projects within the Streetcar VTICA Area to be underwritten, the Developer provided a proforma for which DCED completed an underwriting analysis. Based on the analysis, it was determined that there is a gap in the market rate of return that is expected for this type of project in the CBD. While the incentive does slightly increase the rate of return, the rate of return is still lower than similar projects within the market area.

<b>SUMMARY</b>	
<b>Forgone Public Benefit if Project Does not Proceed</b>	
CPS PILOT (Forgone New Revenue)	(\$1,528,056)
VTICA (Forgone New Revenue)	(\$694,571)
Income Tax (Forgone New Revenue)	(\$180,000)
<b>Total Public Benefit Lost</b>	<b>(\$2,402,628)</b>
<b>Incentive Value</b>	
Annual Net Incentive to Developer	\$160,523
<b>Total Term Incentive to Developer</b>	<b>\$2,407,847</b>
<b>City's Portion of Property Taxes Forgone</b>	<b>\$650,727</b>
<b>Public Benefit</b>	
CPS PILOT	
Annual CPS Pilot	\$101,870
Total Term CPS PILOT	<b>\$1,528,056</b>
VTICA	
Annual VTICA	\$46,305
Total Term VTICA	<b>\$694,571</b>
Income Tax (Max)**	<b>\$180,000</b>
<b>Total Public Benefit (CPS PILOT/VTICA /Income Tax)</b>	<b>\$2,402,628</b>
Total Public Benefit ROI*	\$1.00
City's ROI*	\$3.69

\*If the project were going to happen regardless of incentive, this is the return of real dollars for public benefits as potential future dollars are forgone

\*\*This is a jobs-based estimate and does not include potential income tax from City residents. The standard incentive review is based on new jobs alone while there is benefit from resident incomes that are not captured in the table above

**PROJECT TEAM & TIMELINE**

The project team (listed below) will make themselves available at the request of the Councilmember(s).

- Assistant City Manager: Billy Weber (Ext. 3318)
- DCED Director: Markiea Carter (Ext. 1953)
- Project Attorney: Kaitlyn Geiger (Ext. 4544)

The anticipated Council timeline is as follows:

- April 13, 2022: Introduction to City Council
- April 18, 2022: Budget and Finance (1)
- April 25, 2022: Budget and Finance (2)
- April 27, 2022: City Council for Final Approval

### **RECOMMENDATION**

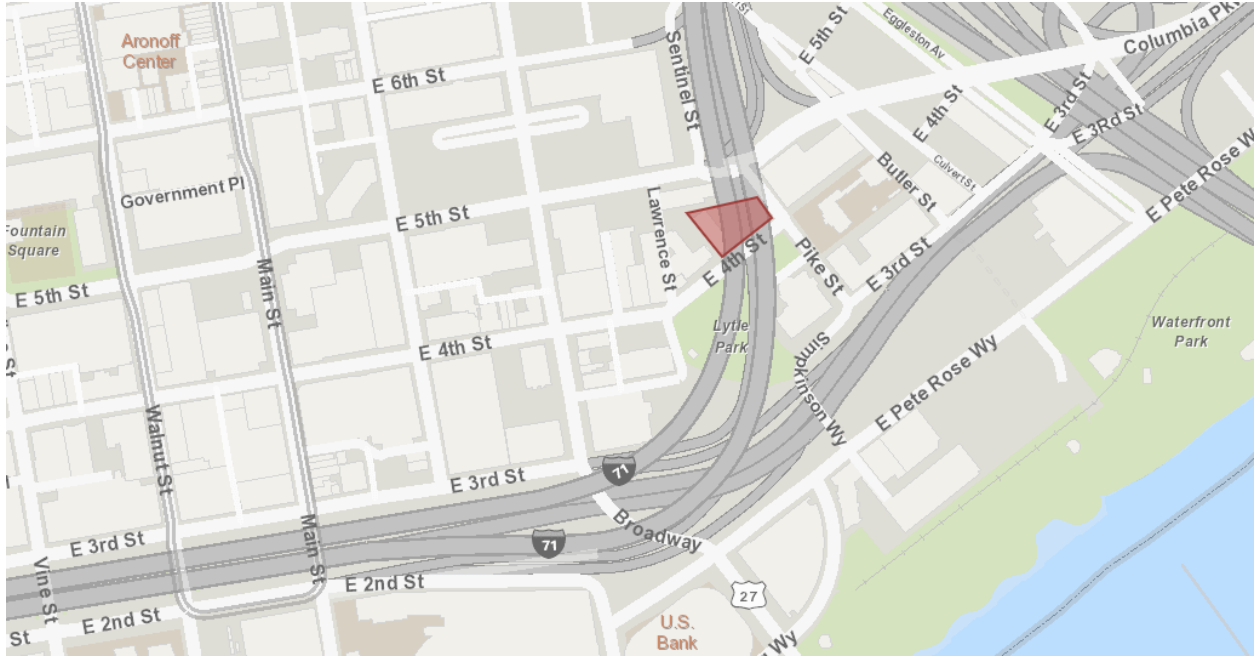
The Administration recommends approval of this Emergency Ordinance.

The project will enable an increase in the number of residents in the building and in the Lytle Park Historic District, further adding to the neighborhood's vibrancy. After 50 years, this property requires substantial reinvestment to bring it to market standards, to achieve LEED Silver certification, and to enable it to contribute positively in the forthcoming decades.

Attachment: A. Property location and photograph

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

**Attachment A: Property Location and Photographs**



*Property Location*



*516 E. 4<sup>th</sup> Street (aka 550 E. 4<sup>th</sup> Street)*

EMERGENCY

ZDS *MDK/CMZ*

**City of Cincinnati**

**An Ordinance No. \_\_\_\_\_ - 2022**

**APPROVING AND AUTHORIZING** the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement (LEED or Living Building Challenge)* with Fourth and Pike Apartments, LLC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 516 E. 4th Street in the Central Business District of Cincinnati, in connection with the remodeling of an existing building into approximately 45,000 square feet of residential space, consisting of approximately 29 residential rental units, and approximately 1,700 square feet of commercial space, which remodeling shall be completed in compliance with Leadership in Energy and Environmental Design Silver, Gold or Platinum standards or Living Building Challenge standards, at a total remodeling cost of approximately \$18,000,000.

WHEREAS, to encourage the development of real property and the acquisition of personal property, the Council of the City of Cincinnati by Ordinance No. 274-2017 passed on September 27, 2017, designated the area within the corporate boundaries of the City of Cincinnati as a “Community Reinvestment Area” pursuant to Ohio Revised Code (“ORC”) Sections 3735.65 through 3735.70 (the “Statute”); and

WHEREAS, Ordinance No. 275-2017 passed by Council on September 27, 2017, as amended by Ordinance No. 339-2018, passed by Council on October 31, 2018 (as amended, the “Commercial Policy Ordinance”), sets forth certain additional policies, conditions, and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area; and

WHEREAS, to encourage the development of real property in a more environmentally friendly manner, the Commercial Policy Ordinance incentivizes: (i) construction and remodeling to Leadership in Energy and Environmental Design (“LEED”) standards (as defined by the U.S. Green Building Council); and (ii) construction and remodeling that obtains (a) Living Building Challenge Net Zero certification, (b) Living Building Challenge Full certification, or (c) solely in circumstances where the construction or remodeling complies with the requirements of the “Energy Petal” of the Living Building Challenge, Living Building Challenge Petal certification, in each case as defined by the International Living Future Institute and the Cascadia Green Building Council (collectively, “LBC” standards), all pursuant to the Statute; and

WHEREAS, effective October 23, 2017, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute; and

WHEREAS, Fourth and Pike Apartments, LLC (the “Company”) desires to remodel an existing building into approximately 45,000 square feet of residential space, consisting of

approximately 29 residential rental units, and approximately 1,700 square feet of commercial space, on real property at 516 E. 4th Street located within the corporate boundaries of the City of Cincinnati, to LEED or LBC standards (the “Improvements”), provided that the appropriate development incentives are available to support the economic viability of the Improvements; and

WHEREAS, to provide an appropriate development incentive for the Improvements, the City Manager has recommended a *Community Reinvestment Area Tax Exemption Agreement (LEED or Living Building Challenge)*, in substantially the form of Attachment A to this ordinance, to authorize a real property tax exemption for the Improvements in accordance with the Statute; and

WHEREAS, the property is located within the Cincinnati City School District; and

WHEREAS, the Board of Education of the Cincinnati City School District (the “Board of Education”), pursuant to that certain *Tax Incentive Agreement* effective as of April 28, 2020 (as may be amended, the “Board of Education Agreement”), has approved exemptions of up to 100% of Community Reinvestment Area projects, waived advance notice and the right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects; and

WHEREAS, pursuant to the Board of Education Agreement, the Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to 33% of the exempt real property taxes; and

WHEREAS, the Company has represented that it has entered into (or will enter into) a voluntary tax incentive contribution agreement with a third-party organization for amounts equal to 15 percent of the exempt real property taxes, which funds shall be committed by the third-party organization to support the streetcar that specially benefits the property; and

WHEREAS, the Improvements do not involve relocation of part or all of the Company’s operations from another county or municipal corporation in Ohio or, if there is relocation, notice has been given per ORC Section 3735.673; now, therefore,

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

Section 1. That Council approves a *Community Reinvestment Area Tax Exemption Agreement (LEED or Living Building Challenge)* with Fourth and Pike Apartments, LLC (the “Agreement”), thereby authorizing a 15-year tax exemption for 100 percent of the assessed value of improvements to be made to real property located at 516 E. 4th Street in Cincinnati, as calculated by the Hamilton County Auditor, in connection with the remodeling of an existing building into approximately 45,000 square feet of residential space, consisting of approximately 29 residential rental units, and approximately 1,700 square feet of commercial space, to be constructed in

compliance with Leadership in Energy and Environmental Design Silver, Gold or Platinum standards (as defined by the U.S. Green Building Council) or Living Building Challenge standards (as described in the Agreement and as determined by the International Living Future Institute and the Cascadia Green Building Council, as applicable) at a total remodeling cost of approximately \$18,000,000.

Section 2. That Council authorizes the City Manager:

- (i) to execute the Agreement on behalf of the City in substantially the form of Attachment A to this ordinance; and
- (ii) to forward on behalf of Council a copy of the Agreement, within fifteen (15) days after execution, to the Director of the Ohio Development Services Agency in accordance with Ohio Revised Code Section 3735.671(F); and
- (iii) to submit on behalf of Council annual reports on the Agreement to the Director of the Ohio Development Services Agency and to the Board of Education of the Cincinnati City School District, in accordance with Ohio Revised Code Section 3735.672; and
- (iv) to take all necessary and proper actions to fulfill the City’s obligations under the Agreement.

Section 3. 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 allow the remodeling described in this ordinance 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: \_\_\_\_\_, 2022

\_\_\_\_\_  
Aftab Pureval, Mayor

Attest: \_\_\_\_\_  
Clerk

ATTACHMENT A

Community Reinvestment Area Tax Exemption Agreement  
(LEED or Living Building Challenge)

This Community Reinvestment Area Tax Exemption Agreement (this "Agreement") is made and entered into as of the Effective Date (as defined on the signature page hereof) by and between the CITY OF CINCINNATI, an Ohio municipal corporation (the "City"), and FOURTH AND PIKE APARTMENTS, LLC, an Ohio limited liability company (the "Company").

Recitals:

- A. The City, through the adoption of Ordinance No. 274-2017 on September 27, 2017, designated the entire City of Cincinnati as a Community Reinvestment Area to encourage the development of real property and the acquisition of personal property in that area, pursuant to Ohio Revised Code Sections 3735.65 through 3735.70 (the "Statute").
- B. In accordance with the Statute, the Ohio Director of Development has forwarded to the City the Director's determination dated October 23, 2017, stating that the findings contained in Ordinance No. 274-2017 are valid and that the entire City is a Community Reinvestment Area under the Statute. By such determination, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute.
- C. The Council of the City of Cincinnati has also passed Ordinance No. 275-2017 as of September 27, 2017, as amended by Ordinance No. 339-2018 passed on October 31, 2018 (the "Commercial Policy Ordinance"), which sets forth certain additional policies, conditions and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area.
- D. Pursuant to the Commercial Policy Ordinance, a project that is constructed or remodeled to (1) Leadership in Energy and Environmental Design ("LEED") Silver, Gold or Platinum standards (as defined by the U.S. Green Building Council), or (2) receives a (a) Living Building Challenge Net Zero certification, (b) Living Building Challenge Full certification, or (c) solely in circumstances where the construction or remodeling complies with the requirements of the "Energy Petal" of the Living Building Challenge, Living Building Challenge Petal certification, in each case as defined by the International Living Future Institute and the Cascadia Green Building Council (such qualifying remodeling or construction is referred to, collectively, as "LBC" remodeling or construction), may qualify for a longer term and/or greater abatement.
- E. The Company is the sole owner of certain real property within the City, located at 516 E. 4th Street, Cincinnati, Ohio 45202 (the "Property"), as further described in Exhibit A (Legal Description of Property) hereto. Notwithstanding the foregoing, the Property shall not include any residential condominiums being developed in connection with the Project (as defined below) (the "Excluded Property"), and the Company acknowledges and agrees that the City's Community Reinvestment Area program entails separate applications by the owner of any residential condominium units included within the Project. For the avoidance of doubt, the Excluded Property shall not be exempt under this Agreement; however, this provision shall not be deemed to prohibit any owners from time to time of any Excluded Property from separately applying for a tax abatement in accordance with applicable law.
- F. The Company has proposed the remodeling of an existing building located on the Property to LBC standards or LEED Silver, Gold or Platinum standards, as defined by the U.S. Green Building Council, within the boundaries of the City of Cincinnati, as more fully described in Section 1 herein (the "Project"); provided that the appropriate development incentives are available to support the economic viability of the Project.
- G. The Statute provides that if any part of a project is to be used for commercial or industrial purposes, including projects containing five or more dwelling units, in order to be eligible for tax exemption



the City and the Company must enter into an agreement pursuant to Ohio Revised Code Section 3735.671 prior to commencement of construction or remodeling.

- H. The City, having appropriate authority under the Statute for this type of project, agrees (as provided herein and subject to all conditions herein) to provide the Company with the tax exemption incentives stated herein, available under the Statute, for development of the Project.
- I. The Company has submitted to the City an application for this tax exemption agreement (the "Application"), a copy of which is attached hereto as Exhibit B, has remitted with the Application (i) the City application fee of One Thousand Two Hundred Fifty Dollars (\$1,250) made payable to the City and (ii) in accordance with Ohio Revised Code Section 3735.672(C), the state application fee of Seven Hundred Fifty Dollars (\$750) made payable to the Ohio Development Services Agency ("ODSA"), to be forwarded to the ODSA with an executed copy of this Agreement.
- J. The Director of the City's Department of Community and Economic Development has recommended approval of the Application on the basis that the Company is qualified by financial responsibility and business experience to create and preserve employment opportunities and improve the economic climate of the City.
- K. The Board of Education of the Cincinnati City School District (the "Board of Education"), pursuant to that certain *Tax Incentive Agreement* effective as of April 28, 2020, has approved exemptions of up to one hundred percent (100%) of Community Reinvestment Area projects, waived advance notice and right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects.
- L. The Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to thirty-three percent (33%) of the full amount of exempt real property taxes that would have been paid to Hamilton County if this Agreement were not in effect (the "Board of Education Agreement").
- M. The Company represents and warrants to the City that the Company and its major tenants, if any, do not intend to relocate part or all of their operations to the City from another county or municipal corporation in the State of Ohio (the "State").
- N. The Company represents that within the past five (5) years neither the Company, any related member of the Company, nor any entity to which the Company is a successor has discontinued operations at a project site in the State during the term of a property tax exemption agreement (under Ohio Revised Code Section 3735.671, 5709.62, 5709.63 or 5709.632) applicable to that site, and the Company acknowledges that misrepresentation hereunder will result in voiding of this Agreement.
- O. The Company represents and warrants to the City that the Company is not subject to an Enterprise Zone Agreement with the City of Cincinnati for the Property or the Project.
- P. City Council passed (i) Motion No. 201401368 on November 19, 2014, establishing a tax incentive policy that incentivizes each applicant for a real property tax abatement in the neighborhoods of Downtown and OTR to enter into a voluntary tax incentive contribution agreement with a third-party organization ("VTICA") for an amount equal to a percentage of the real property taxes that would have been payable on the abated property but for the City-authorized tax abatement (the "VTICA Contribution"), which funds shall be committed by a third-party organization to support the streetcar that specially benefits the abated property, and (ii) Motion No. 201501592 on December 16, 2015, which established that the VTICA Contribution to be recognized by the Director of the Department of Community and Economic Development is 15% of the real property taxes that would have been payable on the abated property but for the City-authorized tax abatement. The Commercial Policy Ordinance confirmed that such motions have not been superseded and remain the will of Council.

- Q. The Company acknowledges that the Streetcar will specially benefit the Project due to (a) the Streetcar's enhancement of public transit options in such neighborhoods and (b) the anticipated increase in property values attributable to public investment in Streetcar infrastructure.
- R. The Company represents and warrants to the City that the Company has entered or will enter into a VTICA and shall pay the VTICA Contribution each year for the full term of the abatement.
- S. This Agreement has been authorized by Ordinance No. \_\_\_\_\_-2022, passed by Cincinnati City Council on \_\_\_\_\_, 2022.
- T. In determining to recommend and authorize this Agreement, the Department of Community and Economic Development and City Council, respectively, have acted in material reliance on the Company's representations in the Application and herein regarding the Project including, but not limited to, representations relating to the number of jobs to be created and/or retained by the Company, the Board of Education Agreement, the VTICA Contribution, the Company's commitment to meet certain inclusion goals (as more particularly described in Section 11 below), and the Project's effect in promoting the general welfare of the people of Cincinnati by, for example, encouraging the development of real property located in the Community Reinvestment Area and thereby promoting economic growth and vitality in Cincinnati.

NOW, THEREFORE, pursuant to Ohio Revised Code Section 3735.67(A) and in conformity with the format required under Ohio Revised Code Section 3735.671, in consideration of the mutual covenants contained herein and the benefit to be derived by the parties from the execution hereof, the parties agree as follows:

Section 1. Project. Upon issuance of the necessary zoning and building approvals, the Company agrees to remodel an existing building on the Property into approximately 45,000 square feet of residential space, consisting of approximately 29 residential rental units, and approximately 1,700 square feet of ground floor commercial space, albeit the commercial space could instead be another residential rental unit or, with the prior written approval of the Director of the Department of Community and Economic Development, the Property could be remodeled into hotel units instead of residential or commercial space (the "Improvements") at an estimated aggregate cost of \$18,000,000 to commence after the execution of this Agreement and to be completed no later than June 30, 2024; *provided*, however, that the Director of the Department of Community and Economic Development (the "Housing Officer") may, in his discretion, extend such deadline for a period of up to 12 months by written notice if, in the Director's judgment, the Company is proceeding in good faith towards completion. The remodeling shall be in compliance with applicable building code and zoning regulations, as well as complying with LBC standards or LEED Silver, Gold or Platinum standards, as defined by the U.S. Green Building Council. The Company hereby represents that either or both of the following clauses (a) and (b) are true: (a) it has registered with the U.S. Green Building Council with intent to certify compliance with LEED Silver, Gold or Platinum standards, or (b) it has registered with the International Living Future Institute and/or the Cascadia Green Building Council with intent to certify compliance with LBC standards. In addition to the foregoing, (A) the Project shall comply with the Americans with Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the "**ADA**"), and (B) if (i) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a "place of public accommodation" or another category of structure to which the ADA is applicable) and (ii) such building(s) is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then the Company shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, "**Contractual Minimum Accessibility Requirements**" means that a building shall, at a minimum, include (1) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (2) if such accessible point of entry is not a building's primary point of entry, conspicuous signage directing persons to such accessible point of entry.

Section 2. Real Property Tax Exemption. Subject to the satisfaction of the conditions set forth in this Agreement, the City approves exemption from real property taxation, pursuant to and to the fullest extent authorized by the Statute, of 100% of the amount by which the Improvements increase the assessed value of the Property as determined by the Hamilton County Auditor, for a period of 15 years, provided that the Company shall have entered into the Board of Education Agreement. Within 120 days after completion of the Project (unless otherwise extended in writing by the City's Housing Officer), the Company must file the appropriate application for tax exemption with the City's Housing Officer. The Company is solely responsible to take this action. Upon receipt of the application for tax exemption, the City will proceed with the exemption authorized by this Agreement. In accordance with Ohio Revised Code Section 3735.67, the exemption is conditioned on verification by the Housing Officer of (A) the completion of remodeling, (B) the cost of remodeling, (C) the facts asserted in the application for exemption, (D) compliance with LBC standards or LEED Silver, Gold or Platinum standards, as defined by the U.S. Green Building Council, and (E) if a remodeled structure is a structure of historical or architectural significance as designated by the City, state or federal government, that the appropriateness of the remodeling has been certified in writing by the appropriate agency. If the required verification is made, the Housing Officer will forward the exemption application to the Hamilton County Auditor with the necessary certification by the Housing Officer. Subject to the conditions set forth in this Agreement, the exemption commences the first tax year for which the Improvements would first be taxable were the Improvements not exempted from taxation. The dates provided in this paragraph refer to tax years in which the subject property is assessed, as opposed to years in which taxes are billed. No exemption shall commence after tax year 2024 nor extend beyond the earlier of (i) tax year 2038 or (ii) the end of the fifteenth (15<sup>th</sup>) year of exemption.

Section 3. Use; Maintenance; Inspections. The Company shall use the Property solely for the purposes described in Section 1 hereof and shall properly maintain and repair the Property throughout the period of tax exemption authorized herein. The Company authorizes the Housing Officer, or the Housing Officer's designees, to enter upon the Property as reasonably required to perform property inspections in accordance with Ohio Revised Code Section 3735.68.

Section 4. Compliance with Board of Education Agreement. As a condition of the tax exemption authorized under this Agreement, the Company agrees to enter into and comply with its obligation under the Board of Education Agreement.

Section 5. Duty of Company to Pay Taxes. As required by Ohio Revised Code Section 3735.671(C)(2), the Company shall pay such real property taxes as are not exempted under this Agreement and are charged against the Property and shall file all tax reports and returns as required by law. If the Company fails to pay such taxes or file such returns and reports, exemptions from taxation granted or authorized under this Agreement are rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and continuing thereafter.

Section 6. Company Certifications Regarding Non-Delinquency of Tax Obligations. As required by Ohio Revised Code Section 3735.671(C)(3), the Company certifies that at the time this Agreement is executed, the Company does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State, and does not owe delinquent taxes for which the Company is liable under Ohio Revised Code Chapters 5733, 5735, 5739, 5741, 5743, 5747 or 5753, or if such delinquent taxes are owed, the Company currently is paying the delinquent taxes pursuant to an undertaking enforceable by the State or an agent or instrumentality thereof, has filed a petition in bankruptcy under 101, et seq., or such a petition has been filed against the Company. For the purposes of this certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Ohio Revised Code governing payment of those taxes.

Section 7. Covenant of Satisfaction of Tax and Other Obligations. In accordance with Ohio Revised Code Section 9.66, (A) the Company affirmatively covenants that it does not owe: (i) any delinquent taxes to the State or to a political subdivision of the State; (ii) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the State; or (iii) any other moneys to the State, a State agency or a political subdivision of the State that are past due, regardless of whether the amounts owed are being contested in a court of law or not; (B) the Company authorizes the City and/or the

State to inspect the personal financial statements of the Company, including tax records and other similar information not ordinarily open to public inspection; and (C) the Company authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and or other State departments in connection with the above statements. As provided by statute, a knowingly false statement under this section may be prosecuted as a first-degree misdemeanor under Ohio Revised Code Section 2921.13, may render the Company ineligible for any future economic development assistance from the State or any political subdivision of the State, and will result in the City requiring the Company's repayment of any assistance provided by the City in connection with the Project.

Section 8. City Cooperation. As required by Ohio Revised Code Section 3735.671(C)(4), upon specific request from the Company, the City shall perform such acts as are reasonably necessary or appropriate to effect, claim, reserve and maintain exemptions from taxation granted under this Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

Section 9. Continuation of Exemptions. As provided in Ohio Revised Code Section 3735.671(C)(5), if for any reason the City revokes the designation of the City of Cincinnati as a Community Reinvestment Area, entitlements granted under this Agreement shall continue for the number of years specified under this Agreement, unless the Company materially fails to fulfill its obligations under this Agreement and the City terminates or modifies the exemptions from taxation authorized pursuant to this Agreement.

Section 10. City Not Liable. The Company acknowledges that the exemption authorized in this Agreement is subject to approval and implementation by the appropriate state and/or county taxing authorities. The Company acknowledges that the City does not give any guarantee or assurance that the exemption approved in this Agreement will be so approved, and the Company agrees that in no event shall the Company seek to hold the City liable in any way in the event such exemption is not granted or implemented.

Section 11. Business Enterprise Program.

A. Compliance with Business Enterprise Program. The policy of the City is that a fair share of contracts be awarded to Small Business Enterprises (as such term is defined in Cincinnati Municipal Code ("CMC") Section 323-1-S, "SBEs"), which includes SBEs owned by minorities and women ("MBEs" and "WBEs", respectively, as used within CMC Chapter 324, and collectively with SBEs, "Certified Firms"). Pursuant to CMC Section 323-11, the City's annual goal for SBE participation shall be thirty percent (30%) of the City's total dollars spent for construction (as such term is defined in CMC Section 323-1-C4), supplies (as such term is defined in CMC Section 323-1-S5), services (as such term is defined in CMC Section 323-1-S) and professional services (as such term is defined in CMC Section 323-1-P2). Accordingly, the Company shall use its best efforts and take affirmative steps to achieve (i) the City's goal of voluntarily meeting thirty percent (30%) SBE participation, and (ii) a sub-goal, being the Company's Project-specific voluntary commitment, of meeting the City's economic inclusion program goals to achieve a standard of no less than: (x) five percent (5%) MBE participation; and (y) seven percent (7%) WBE participation. A list of SBEs, MBEs, and WBEs may be obtained from the City's Department of Economic Inclusion. The Company may refer interested firms to the City's Department of Economic Inclusion for review and possible certification as an SBE, MBE, or WBE. The Company shall comply with the provisions of CMC Chapters 323 and 324, including without limitation taking at least the following affirmative steps:

- (i) Including qualified Certified Firms on solicitation lists.
- (ii) Assuring that Certified Firms are solicited whenever they are potential sources. The Company must advertise, on at least two separate occasions, both in local minority publications and in other local newspapers of general circulation, invitations to Certified Firms to provide services, to supply materials, or to bid on construction contracts, as applicable.

(iii) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum Certified Firm participation.

(iv) If any subcontracts are to be let, the Company shall require the prime contractor (if different from the Company) to take the above affirmative steps.

(v) Prior to the commencement of work under any subcontracts, the Company shall provide to the City a list of such subcontractors, including information as to the dollar amount of the subcontracts and such other information as may be requested by the City. The Company shall update the report monthly.

(vi) The Company shall periodically document its best efforts and affirmative steps to meet the above Certified Firm participation goals by submitting such information as may be requested from time to time by the City.

B. Remedies for Noncompliance with Business Enterprise Program. Failure of the Company or its contractors and subcontractors to take the affirmative steps specified above, to provide fair and equal opportunity to Certified Firms, or to provide technical assistance to Certified Firms as may be necessary to reach Certified Firm participation as set out in CMC Chapters 323 and 324 may be construed by the City as failure of the Company to use its best efforts, and, in addition to other remedies under this Agreement, may be a cause for the City to file suit in Common Pleas Court to enforce specific performance of the terms of this Section. The provisions of CMC Sections 323-99 and 324-99 are hereby incorporated by reference into this Agreement.

Section 12. Jobs. The Company represents that, as of the date of the execution of this Agreement, the Company has no existing employment at the Property or in the State.

Section 13. Job Creation and Retention.

A. Jobs to be Created by Company. The Company agrees to use its best efforts to create, or cause to be created, 70 full-time equivalent temporary construction jobs at the Property in connection with the Project. In the case of the construction jobs, the job creation and retention period shall be concurrent with remodeling, and in the case of the other jobs described herein, the job creation period shall begin upon completion of remodeling and shall end three (3) years thereafter.

B. Company's Estimated Payroll Increase. The Company's increase in the number of employees will result in approximately \$5,000,000 of additional annual payroll prior to the completion of the Project with respect to the full-time equivalent temporary construction jobs.

C. Community Reinvestment Area Employment. The Company shall (i) adopt hiring practices to ensure that at least twenty-five percent (25%) of the new employees shall be residents of the City of Cincinnati and (ii) give preference to residents of the City relative to residents of the State who do not reside in the City when hiring new employees under this Agreement.

D. Posting Available Employment Opportunities. To the extent allowable by law, the Company shall use its best efforts to post available employment opportunities within the Company's organization or the organization of any subcontractor working with the Company with the Ohio Means Jobs Center, 1916 Central Parkway, Cincinnati, Ohio 45214-2305, through its Employer Services Unit Manager at 513-746-7200.

Section 14. Equal Employment Opportunity. This Agreement is subject to the City's Equal Employment Opportunity Program contained in CMC Chapter 325. The Equal Employment Opportunity Clause in CMC Section 325-9 is incorporated by reference in this Agreement. The term "Company" is substituted for "Contractor" throughout CMC Section 325-9 in the context of this Agreement.

Section 15. Compliance with Immigration and Nationality Act. In the performance of its obligations under this Agreement, the Company agrees to comply with the provisions of the Immigration and Nationality Act codified at 8 U.S.C. §§ 1324a(a)(1)(A) and (a)(2). Any noncompliance with such

provisions shall be solely determined by either the federal agencies authorized to enforce the Immigration and Nationality Act or the U.S. Attorney General, in accordance with Executive Order 12989 of the U.S. President dated February 13, 1996, and as amended by Executive Order 13465 of the U.S. President dated June 6, 2008.

Section 16. Default. As provided in Ohio Revised Code Section 3735.671(C)(6), if the Company materially fails to fulfill its obligations under this Agreement, or if the City determines that the certification as to delinquent taxes required by this Agreement (Section 6 hereof) or the covenant of satisfaction of tax and other obligations (Section 7 hereof) is fraudulent, the City may terminate or modify the exemptions from taxation granted or authorized under this Agreement and may require the repayment by the Company of the amount of taxes that would have been payable had the Improvements not been exempted from taxation pursuant to this Agreement. A modification of exemption may be in the form of reduction in the number of years that eligible property is exempt and/or a reduction in the exemption percentage. The City shall provide written notice to the Company prior to finding the Company in default under this section. The notice shall provide the Company with not less than thirty (30) days to cure the default prior to City termination or modification of the exemptions under this Agreement. The City may extend the cure period as reasonably necessary under the circumstances. In the event of such termination or modification, the City is authorized to so notify the appropriate taxing authorities in order to affect the termination or modification. If repayment of previously exempt taxes is required by the City under this Section, such amount shall be paid as directed by the City within thirty (30) days of written demand. The City may secure repayment of such taxes by a lien on the Property in the amount required to be repaid. Such a lien shall attach, and may be perfected, collected, and enforced, in the same manner as a mortgage lien on real property, and shall otherwise have the same force and effect as a mortgage lien on real property. Amounts due and not paid when due under this Section 16 shall bear interest at the rate specified in Ohio Revised Code Section 1343.03(A) (as in effect on the date of the City's payment demand).

Section 17. Annual Review and Report. As required by Ohio Revised Code Sections 3735.671(C)(7) and 5709.85, the Company shall provide to the City's Tax Incentive Review Council (or to the City Manager if so requested by the City) any information reasonably required by the Council or the City Manager to evaluate the Company's compliance with this Agreement, including returns filed pursuant to Ohio Revised Code Section 5711.02 if requested by the Council or City Manager. The performance of the Company's obligations stated in this Agreement shall be subject to annual review by the City's Tax Incentive Review Council (the "Annual Review and Report"). The Company shall submit information for the Annual Review and Report to the City no later than March 1 of each year.

Section 18. Revocation.

A. Generally. Pursuant to Ohio Revised Code Section 3735.68, the housing officer shall make annual inspections of the properties within the community reinvestment area upon which are located structures or remodeling for which an exemption has been granted under Ohio Revised Code Section 3735.67. If the housing officer finds that the property has not been properly maintained or repaired due to the neglect of the Company, the housing officer may revoke the exemption at any time after the first year of exemption. If the Company has materially failed to fulfill its obligations under this Agreement, or if the owner is determined to have violated division (E) of that section (see Section 18(B) of this Agreement), City Council, subject to the terms of the agreement, may revoke the exemption at any time after the first year of exemption. The housing officer or City Council shall notify the county auditor and the Company that the tax exemption no longer applies. If the housing officer or legislative authority revokes a tax exemption, the housing officer shall send a report of the revocation to the community reinvestment area housing council and to the tax incentive review council established pursuant to section 3735.69 or 5709.85 of the Revised Code, containing a statement of the findings as to the maintenance and repair of the property, failure to fulfill obligations under the written agreement, or violation of division (E) of Ohio Revised Code Section 3735.671, and the reason for revoking the exemption.

B. Prior Statutory Violations. The Company represents and warrants to the City that it is not prohibited by Ohio Revised Code Section 3735.671(E) from entering into this Agreement.

As required by Ohio Revised Code Section 3735.671(C)(9), exemptions from taxation granted or authorized under this Agreement shall be revoked if it is determined that the Company, any successor to the Company or any related member (as those terms are defined in division (E) of Ohio Revised Code Section 3735.671) has violated the prohibition against entering into this Agreement under division (E) of Ohio Revised Code Section 3735.671 or under Ohio Revised Code Sections 5709.62 or 5709.63 prior to the time prescribed by that division or either of those sections.

**Section 19. False Statements; Penalties; Material Representations.**

A. **Generally.** As required in connection with Ohio Revised Code Section 9.66(C), the Company affirmatively covenants that it has made no false statements to the State or the City in the process of obtaining approval for this Agreement. If any representative of the Company has knowingly made a false statement to the State or the City to obtain approval for this Agreement, or if the Company fails to provide any information expressly required under the Application, the Company shall be required to immediately return all benefits received under this Agreement (by payment of the amount of taxes exempted hereunder, paid as directed by the City within thirty (30) days of written demand) and the Company shall be ineligible for any future economic development assistance from the State, any State agency or any political subdivision of the State pursuant to Ohio Revised Code Section 9.66(C)(1). Amounts due and not paid under this Section 19 shall bear interest at the rate of twelve percent (12%) per year. Any person who provides a false statement to secure economic development assistance (as defined in Ohio Revised Code Section 9.66) may be guilty of falsification, a misdemeanor of the first degree, pursuant to Ohio Revised Code Section 2921.13(F)(1), which is punishable by fine of not more than One Thousand Dollars (\$1,000) and/or a term of imprisonment of not more than six (6) months.

B. **Material Representations – Board of Education Agreement and VTICA.** The Parties acknowledge and agree that a material failure by the Company to comply with its representations concerning the Board of Education Agreement or VTICA Contribution shall constitute an event of default for purposes of Section 16 (Default) and the basis for revocation under Section 18 (Revocation). Subject to the terms of the VTICA, if the VTICA is unenforceable for reasons of infeasibility or otherwise, the Company shall enter into alternative arrangements providing for the economic equivalent of the VTICA Contribution in order to support the streetcar. Such arrangements may include, but are not limited to, providing for the economic equivalent of the VTICA Contribution through formation of a special improvement district. For purposes of this Section 19.B, alternative arrangements must result in services substantially similar to those that would have been supported through the VTICA and at a value that is the economic equivalent of the VTICA Contribution, which value shall not be required to exceed the VTICA Contribution amount that would have been payable by the Company. Any determination of infeasibility or mechanism for providing alternative arrangements is subject to approval by the City at its sole discretion. Nothing in this Section 19.B shall operate to limit the City's enforcement authority under this Agreement including, without limitation, Section 16, Section 18, and Section 19.A.

Section 20. **Conflict of Interest.** The Company covenants that, to the Company's knowledge, no employee of the City has any personal interest, direct or indirect, in any matters pertaining to the Project, and the Company agrees to take appropriate steps to prevent any employee of the City from obtaining any such interest throughout the term of this Agreement.

Section 21. **Annual Fee.** As authorized by Ohio Revised Code Section 3735.671(D), the Company shall pay an annual fee of Five Hundred Dollars (\$500) or one percent (1%) of the annual taxes exempted under this Agreement, whichever is greater, but not to exceed Two Thousand, Five Hundred Dollars (\$2,500) per annum. This fee is due with submission of the information for Annual Review and Report by March 1 of each year.

Section 22. **Discontinued Operations.** As provided in Ohio Revised Code Section 3735.671(E), if, prior to the expiration of the term of this Agreement, the Company discontinues operations at the Project so that the Property is no longer being used for the purposes described in Section 1 hereof,

then the Company, its successors, and any related member shall not enter into an agreement under Ohio Revised Code Sections 3735.671, 5709.62, 5709.63 or 5709.632, and no legislative authority shall enter into such an agreement with the Company, its successors or any related member prior to the expiration of five (5) years after the discontinuation of operations. As used in this Section 22, "successors" and "related member" shall have the meanings set forth in Ohio Revised Code Section 3735.671(E).

Section 23. Notices. Unless otherwise specified herein, each party shall address written notices, demands and communications in connection with this Agreement to the other party as follows (or to such other address as is communicated in accordance with this Section):

To the City:

City of Cincinnati  
Attention: Director of the Department of Community and Economic Development  
Centennial Plaza Two, Suite 700  
805 Central Avenue  
Cincinnati, Ohio 45202

To the Company:

Fourth and Pike Apartments, LLC  
c/o: Eagle Realty Group, LLC  
Attention: Strategic Investments  
400 Broadway Avenue  
Cincinnati, Ohio 45202

With a copy to:

The Western and Southern Life Insurance Company  
Attn: General Counsel  
400 Broadway  
Cincinnati, Ohio 45202

If the Company sends a notice to the City alleging that the City is in default under this Agreement, the Company shall simultaneously send a copy of such notice to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202.

Section 24. Acknowledgment of City Participation. The Company agrees to acknowledge the support of the City on construction signs, project and exhibition signage, and any publicity such as that appearing on the internet, television, cable television, radio, or in the press or any other printed media. In identifying the City as a Project partner, the Company shall use either the phrase "Project Assistance by the City of Cincinnati" or a City of Cincinnati logotype or other form of acknowledgement that has been approved in advance in writing by the City.

Section 25. Entire Agreement. This Agreement and the Exhibits attached hereto constitute the entire agreement between the City and the Company with respect to the subject matter herein, superseding any prior or contemporaneous agreement with respect thereto.

Section 26. Governing Law. This Agreement is entered into and is to be performed in the State. The City and the Company agree that the law of the State of Ohio shall govern the rights, obligations, duties and liabilities of the parties to this Agreement and shall govern the interpretation of this Agreement.

Section 27. Waiver. The City's waiver of any breach by the Company of any provision of this Agreement shall not constitute or operate as a waiver by the City of any other breach of such provision or of any other provisions, nor shall any failure or delay by the City to enforce any provision hereof operate as a waiver of such provision or of any other provision.



Section 28. Severability. This Agreement shall be severable; if any part or parts of this Agreement shall for any reason be held invalid or unenforceable by a court of competent jurisdiction, all remaining parts shall remain binding and in full force and effect.

Section 29. Amendment. This Agreement may be modified or amended only by a written agreement duly executed by the parties hereto or their representatives.

Section 30. Non-Assignment. As required by Ohio Revised Code Section 3735.671(C)(8), this Agreement is not transferable or assignable by the Company without the express written approval of the City Manager of the City. If the Company has entered into a Board of Education Agreement or VTICA in connection with the Property, the City shall not approve the assignment of this Agreement unless the assignee has assumed the Company's remaining obligations under the Board of Education Agreement and VTICA, as applicable. Failure to assign or otherwise perform the Company's obligations under the Board of Education Agreement or VTICA upon transfer of the Property during the term of the tax abatement authorized by this Agreement shall be basis for revocation of the tax exemption under Section 18.

Section 31. Recording. At its election, the City may record this Agreement at the City's expense in the Hamilton County Recorder's Office.

Section 32. Legislative Action Required. As provided in Ohio Revised Code Section 3735.671(C)(10), the Company and the City acknowledge that this Agreement must be approved by formal action of the City Council of the City as a condition for this Agreement to take effect. Notwithstanding anything to the contrary herein, this Agreement shall take effect after the later of the date of such approval or the final date of execution of this Agreement by all parties.

Section 33. Additional Representations and Warranties of Company. The Company represents and warrants that (a) it is duly organized and existing and it has full power and authority to take, and has taken, all action necessary to execute and deliver this Agreement and any other documents required or permitted to be executed or delivered by it in connection with this Agreement, and to fulfill its obligations hereunder; (b) no notices to, or consents, authorizations or approvals of, any person are required (other than any already given or obtained) for its due execution, delivery and performance of this Agreement; and (c) this Agreement has been duly executed and delivered by it and constitutes the legal, valid and binding obligation of the Company.

Section 34. Certification as to Non-Debarment. The Company represents that neither it nor any of its principals is presently debarred by any federal, state, or local government agency. In completing the Project, the Company shall not solicit bids from any contractors or subcontractors who are identified as being debarred by any federal, state, or local government agency. If the Company or any of its principals becomes debarred by any federal, state, or local government agency during the term of this Agreement, the company shall be considered in default under this Agreement.

Section 35. Appeals. Pursuant to Ohio Revised Code Section 3735.70, a person aggrieved under the Statute or this Agreement may appeal to the community reinvestment area housing council, which shall have the authority to overrule any decision of a housing officer. Appeals may be taken from a decision of the council to the court of common pleas of the county where the area is located.

Section 36. Wage Enforcement.

(i) Applicability. Council passed Ordinance No. 22-2016 on February 3, 2016, which ordained Chapter 326 (Wage Enforcement) of the Cincinnati Municipal Code (the "Wage Enforcement Chapter"). The Wage Enforcement Chapter was then amended by Ordinance No. 96-2017, passed May 17, 2017. As amended, the Wage Enforcement Chapter imposes certain requirements upon persons entering into agreements with the City whereby the City provides an incentive or benefit that is projected to exceed \$25,000, as described more particularly in the Wage Enforcement Chapter. Cincinnati Municipal

Code Section 326-5 requires that the language below be included in contracts subject to the Wage Enforcement Chapter.

(ii) Required Contractual Language. Capitalized terms used, but not defined, in this clause (ii) have the meanings ascribed thereto in the Wage Enforcement Chapter.

(a) This contract is or may be subject to the Wage Enforcement provisions of the Cincinnati Municipal Code. These provisions require that any Person who has an Agreement with the city or with a Contractor or Subcontractor of that Person shall report all Complaints or Adverse Determinations of Wage Theft and Payroll Fraud (as each of those terms is defined in Chapter 326 of the Cincinnati Municipal Code) against the Contractor or Subcontractors to the Department of Economic Inclusion within 30 days of notification of the Complaint or Adverse Determination.

(b) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to include provisions in solicitations and contracts regarding a Development Site that all employers, Contractors or Subcontractors performing or proposing to perform work on a Development Site provide an initial sworn and notarized "Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee and, within 30 days of an Adverse Determination or Complaint of Wage Theft or Payroll Fraud, shall provide an "Amended Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee.

(c) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to authorize, and does hereby specifically authorize, any local, state or federal agency, court, administrative body or other entity investigating a complaint of Wage Theft or Payroll Fraud against the Person (collectively "investigative bodies") to release to the City's Department of Economic Inclusion any and all evidence, findings, complaints and determinations associated with the allegations of Wage Theft or Payroll Fraud upon the City's request and further authorizes such investigative bodies to keep the City advised regarding the status of the investigation and ultimate determination. If the investigative bodies require the Person to provide additional authorization on a prescribed form or in another manner, the Person shall be required to provide such additional authorization within 14 days of a request by the City.

(d) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall include in its contracts with all Contractors language that requires the Contractors to provide the authorizations set forth in subsection (c) above and that further requires each Contractor to include in its contracts with Subcontractors those same obligations for each Subcontractor and each lower tier subcontractor.

(e) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall post a conspicuous notice on the Development Site throughout the entire period work is being performed pursuant to the Agreement indicating that the work being performed is subject to Cincinnati Municipal Code Chapter 326, Wage Enforcement, as administered by the City of Cincinnati Department of Economic Inclusion. Such notice shall include contact information for the Department of Economic Inclusion as provided by the department.

(f) Under the Wage Enforcement provisions, the City shall have the authority, under appropriate circumstances, to terminate this contract or to reduce the incentives or subsidies to be provided under this contract and to seek other remedies, including debarment.

Section 37. Legal Requirements. In completing and operating the Project, the Company shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati.

Section 38. Counterparts and Electronic Signatures. This Agreement may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by electronic signature; any original signatures that are initially delivered electronically shall be physically delivered as soon as reasonably possible.

Remainder of this page intentionally left blank. Signature page follows.

Executed by the parties on the dates indicated below, effective as of the later of such dates (the "Effective Date").

CITY OF CINCINNATI,  
an Ohio municipal corporation

By: \_\_\_\_\_  
John P. Curp, Interim City Manager

Date: \_\_\_\_\_, 2022

FOURTH AND PIKE APARTMENTS, LLC,  
an Ohio limited liability company

By: W&S Real Estate Holdings, LLC  
an Ohio limited liability company,  
its sole member

By: The Western and Southern Life  
Insurance Company, an Ohio corporation  
its sole member

By: \_\_\_\_\_  
Printed Name: Charles L. Thomas  
Title: Vice President

By: \_\_\_\_\_  
Printed Name: Jeffrey L. Stainton  
Title: Vice President

Date: \_\_\_\_\_, 2022

Authorized by resolution dated \_\_\_\_\_

Approved as to Form:

\_\_\_\_\_  
Assistant City Solicitor

Certified Date: \_\_\_\_\_

Fund/Code: \_\_\_\_\_

Amount: \_\_\_\_\_

By: \_\_\_\_\_  
Karen Alder, City Finance Director

**Exhibit A to CRA Agreement**

**LEGAL DESCRIPTION OF PROPERTY**

**Property Address: 516 E. 4<sup>th</sup> Street, Cincinnati, Ohio 45202**  
**Parcel ID No.: 084-0003-0208-00**

**Situated in Sections 12 and 18, Town 4, Fractional Range 1, Miami Purchase, City of Cincinnati, Hamilton County, Ohio, being part of a tract of land conveyed to The Western and Southern Life Insurance Company in D.B. 3382 Pg. 205, all of a tract of land conveyed to The Western and Southern Life Insurance Company in D.B. 3765 Pg. 774, all of a tract of land conveyed to The Western and Southern Life Insurance Company in D.B. 3508 Pg. 492 and a portion of vacated Buchanan Street (Ord. No. 262-1969) as recorded in D.B. 3688 Pg. 164, the boundary of which being more particularly described as follows:**

**Beginning at the intersection of the east right of way line of Lawrence Avenue with the south right of way line of East Fifth Street, witness a cross notch found lying N09°43'06"W a distance of 3.00 feet;**

**Thence along said south right of way line, N80°13'28"E a distance of 199.24 feet to a cross notch set in the west subsurface limited access right of way line of Interstate 71;**

**Thence along said west limited access right of way line, along a curve to the right an arc distance of 75.16 feet to a cross notch set, said curve having a radius of 3003.07 feet, a central angle of 01°26'02" and a chord bearing S09°48'38"E a distance of 75.16 feet;**

**Thence continuing, along a curve to the right an arc distance of 9.57 feet to a cross notch set in the centerline of the aforementioned vacated Buchanan Street, said curve having a radius 2126.14 feet, a central angle of 00°15'28" and a chord bearing S08°55'37"E a distance of 9.57 feet;**

**Thence along said centerline, S79°27'03"W a distance of 51.11 feet to a cross notch set in a concrete light pole base;**

**Thence along the northeast line of the aforementioned The Western & Southern Life Insurance Company tract of land conveyed in D.B. 3508 Pg. 492, S38°05'54"E a distance of 100.55 feet to a point in the aforementioned west subsurface limited access right of way line, witness a 5/8" iron pin set (5/8" iron pin with a blue cap marked "Kleingers Reference") lying N06°33'01"W a distance of 12.00 feet along a curve with an arc length of 12.00 feet, a radius of 2126.14 feet and a central angle of 00°19'24", said witness pin also being in the west subsurface limited access right of way line;**

**Thence along said west limited access right of way line, along a curve to the right an arc distance of 65.86 feet to a 5/8" iron pin set, said curve having a radius of 1319.50 feet, a central angle of 02°51'35" and a chord bearing S04°50'36"E a distance of 65.85 feet;**

**Thence continuing, along a curve to the right an arc distance of 15.59 feet to a cross notch set in the north right of way line of East Fourth Street, said curve having a radius of 1282.36 feet, a central angle of 00°41'47" and a chord bearing S03°09'19"E a distance of 15.59 feet;**

**Thence along said north right of way line, S51°54'06"W a distance of 16.95 feet to a cross notch found at the southeasterly corner of a tract of land conveyed to 506 Phelps Holdings LLC in O.R. 11361 Pg. 1631;**

**Thence along the northeasterly line of said 506 Phelps Holdings LLC tract, N38°05'54"W a distance of 188.08 feet to a 5/8" iron pin found at the northerly corner of said 506 Phelps Holdings LLC tract;**

**Thence along the northerly line of said 506 Phelps Holdings LLC tract, S78°38'04"W a distance of 84.26 feet to a cross notch found in the aforementioned east right of way line of Lawrence Avenue;**

**Thence along said east right of way line, N09°43'06"W a distance of 99.84 feet to the Point of Beginning.**

**Containing 0.645 acres more or less, of which 0.474 acres lie within Section 12 and 0.171 acres lie within Section 18, and being subject to easements, restrictions and rights of way of record.**

**Bearings are based on Park Place at Lytle Condominium as recorded in P.B. 398 Pg. 34, with the south right of way line of East Fifth Street being N80°13'28"E.**

**All iron pins set are 5/8" diameter x 30" iron rebar with ID cap stamped "Kleingers".**

**The above description is based on a field survey performed by The Kleingers Group in May 2021 under the direct supervision of Matthew D. Habedank, Ohio Professional Surveyor No. 8611.**

**TOGETHER WITH an easement for air rights set forth in Deed Book 3568, Page 329 and referenced in Agreement No. 0891 in Miscellaneous Book 23, Page 116 of the Hamilton County, Ohio records.**

**0100319.0741227 4879-6704-2306v1**

**Exhibit B to CRA Agreement**

**APPLICATION FOR TAX EXEMPTION**

**TO BE ATTACHED TO EXECUTION VERSION**

Community Reinvestment Area Tax Exemption Agreement  
(LEED or Living Building Challenge)

This Community Reinvestment Area Tax Exemption Agreement (this “Agreement”) is made and entered into as of the Effective Date (as defined on the signature page hereof) by and between the CITY OF CINCINNATI, an Ohio municipal corporation (the “City”), and FOURTH AND PIKE APARTMENTS, LLC, an Ohio limited liability company (the “Company”).

Recitals:

- A. The City, through the adoption of Ordinance No. 274-2017 on September 27, 2017, designated the entire City of Cincinnati as a Community Reinvestment Area to encourage the development of real property and the acquisition of personal property in that area, pursuant to Ohio Revised Code Sections 3735.65 through 3735.70 (the “Statute”).
- B. In accordance with the Statute, the Ohio Director of Development has forwarded to the City the Director’s determination dated October 23, 2017, stating that the findings contained in Ordinance No. 274-2017 are valid and that the entire City is a Community Reinvestment Area under the Statute. By such determination, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute.
- C. The Council of the City of Cincinnati has also passed Ordinance No. 275-2017 as of September 27, 2017, as amended by Ordinance No. 339-2018 passed on October 31, 2018 (the “Commercial Policy Ordinance”), which sets forth certain additional policies, conditions and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area.
- D. Pursuant to the Commercial Policy Ordinance, a project that is constructed or remodeled to (1) Leadership in Energy and Environmental Design (“LEED”) Silver, Gold or Platinum standards (as defined by the U.S. Green Building Council), or (2) receives a (a) Living Building Challenge Net Zero certification, (b) Living Building Challenge Full certification, or (c) solely in circumstances where the construction or remodeling complies with the requirements of the “Energy Petal” of the Living Building Challenge, Living Building Challenge Petal certification, in each case as defined by the International Living Future Institute and the Cascadia Green Building Council (such qualifying remodeling or construction is referred to, collectively, as “LBC” remodeling or construction), may qualify for a longer term and/or greater abatement.
- E. The Company is the sole owner of certain real property within the City, located at 516 E. 4th Street, Cincinnati, Ohio 45202 (the “Property”), as further described in Exhibit A (Legal Description of Property) hereto. Notwithstanding the foregoing, the Property shall not include any residential condominiums being developed in connection with the Project (as defined below) (the “Excluded Property”), and the Company acknowledges and agrees that the City’s Community Reinvestment Area program entails separate applications by the owner of any residential condominium units included within the Project. For the avoidance of doubt, the Excluded Property shall not be exempt under this Agreement; however, this provision shall not be deemed to prohibit any owners from time to time of any Excluded Property from separately applying for a tax abatement in accordance with applicable law.
- F. The Company has proposed the remodeling of an existing building located on the Property to LBC standards or LEED Silver, Gold or Platinum standards, as defined by the U.S. Green Building Council, within the boundaries of the City of Cincinnati, as more fully described in Section 1 herein (the “Project”); provided that the appropriate development incentives are available to support the economic viability of the Project.
- G. The Statute provides that if any part of a project is to be used for commercial or industrial purposes, including projects containing five or more dwelling units, in order to be eligible for tax exemption



the City and the Company must enter into an agreement pursuant to Ohio Revised Code Section 3735.671 prior to commencement of construction or remodeling.

- H. The City, having appropriate authority under the Statute for this type of project, agrees (as provided herein and subject to all conditions herein) to provide the Company with the tax exemption incentives stated herein, available under the Statute, for development of the Project.
- I. The Company has submitted to the City an application for this tax exemption agreement (the "Application"), a copy of which is attached hereto as Exhibit B, has remitted with the Application (i) the City application fee of One Thousand Two Hundred Fifty Dollars (\$1,250) made payable to the City and (ii) in accordance with Ohio Revised Code Section 3735.672(C), the state application fee of Seven Hundred Fifty Dollars (\$750) made payable to the Ohio Development Services Agency ("ODSA"), to be forwarded to the ODSA with an executed copy of this Agreement.
- J. The Director of the City's Department of Community and Economic Development has recommended approval of the Application on the basis that the Company is qualified by financial responsibility and business experience to create and preserve employment opportunities and improve the economic climate of the City.
- K. The Board of Education of the Cincinnati City School District (the "Board of Education"), pursuant to that certain *Tax Incentive Agreement* effective as of April 28, 2020, has approved exemptions of up to one hundred percent (100%) of Community Reinvestment Area projects, waived advance notice and right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects.
- L. The Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to thirty-three percent (33%) of the full amount of exempt real property taxes that would have been paid to Hamilton County if this Agreement were not in effect (the "Board of Education Agreement").
- M. The Company represents and warrants to the City that the Company and its major tenants, if any, do not intend to relocate part or all of their operations to the City from another county or municipal corporation in the State of Ohio (the "State").
- N. The Company represents that within the past five (5) years neither the Company, any related member of the Company, nor any entity to which the Company is a successor has discontinued operations at a project site in the State during the term of a property tax exemption agreement (under Ohio Revised Code Section 3735.671, 5709.62, 5709.63 or 5709.632) applicable to that site, and the Company acknowledges that misrepresentation hereunder will result in voiding of this Agreement.
- O. The Company represents and warrants to the City that the Company is not subject to an Enterprise Zone Agreement with the City of Cincinnati for the Property or the Project.
- P. City Council passed (i) Motion No. 201401368 on November 19, 2014, establishing a tax incentive policy that incentivizes each applicant for a real property tax abatement in the neighborhoods of Downtown and OTR to enter into a voluntary tax incentive contribution agreement with a third-party organization ("VTICA") for an amount equal to a percentage of the real property taxes that would have been payable on the abated property but for the City-authorized tax abatement (the "VTICA Contribution"), which funds shall be committed by a third-party organization to support the streetcar that specially benefits the abated property, and (ii) Motion No. 201501592 on December 16, 2015, which established that the VTICA Contribution to be recognized by the Director of the Department of Community and Economic Development is 15% of the real property taxes that would have been payable on the abated property but for the City-authorized tax abatement. The Commercial Policy Ordinance confirmed that such motions have not been superseded and remain the will of Council.

- Q. The Company acknowledges that the Streetcar will specially benefit the Project due to (a) the Streetcar's enhancement of public transit options in such neighborhoods and (b) the anticipated increase in property values attributable to public investment in Streetcar infrastructure.
- R. The Company represents and warrants to the City that the Company has entered or will enter into a VTICA and shall pay the VTICA Contribution each year for the full term of the abatement.
- S. This Agreement has been authorized by Ordinance No. \_\_\_\_\_-2022, passed by Cincinnati City Council on \_\_\_\_\_, 2022.
- T. In determining to recommend and authorize this Agreement, the Department of Community and Economic Development and City Council, respectively, have acted in material reliance on the Company's representations in the Application and herein regarding the Project including, but not limited to, representations relating to the number of jobs to be created and/or retained by the Company, the Board of Education Agreement, the VTICA Contribution, the Company's commitment to meet certain inclusion goals (as more particularly described in Section 11 below), and the Project's effect in promoting the general welfare of the people of Cincinnati by, for example, encouraging the development of real property located in the Community Reinvestment Area and thereby promoting economic growth and vitality in Cincinnati.

NOW, THEREFORE, pursuant to Ohio Revised Code Section 3735.67(A) and in conformity with the format required under Ohio Revised Code Section 3735.671, in consideration of the mutual covenants contained herein and the benefit to be derived by the parties from the execution hereof, the parties agree as follows:

Section 1. Project. Upon issuance of the necessary zoning and building approvals, the Company agrees to remodel an existing building on the Property into approximately 45,000 square feet of residential space, consisting of approximately 29 residential rental units, and approximately 1,700 square feet of ground floor commercial space, albeit the commercial space could instead be another residential rental unit or, with the prior written approval of the Director of the Department of Community and Economic Development, the Property could be remodeled into hotel units instead of residential or commercial space (the "Improvements") at an estimated aggregate cost of \$18,000,000 to commence after the execution of this Agreement and to be completed no later than June 30, 2024; *provided*, however, that the Director of the Department of Community and Economic Development (the "Housing Officer") may, in his discretion, extend such deadline for a period of up to 12 months by written notice if, in the Director's judgment, the Company is proceeding in good faith towards completion. The remodeling shall be in compliance with applicable building code and zoning regulations, as well as complying with LBC standards or LEED Silver, Gold or Platinum standards, as defined by the U.S. Green Building Council. The Company hereby represents that either or both of the following clauses (a) and (b) are true: (a) it has registered with the U.S. Green Building Council with intent to certify compliance with LEED Silver, Gold or Platinum standards, or (b) it has registered with the International Living Future Institute and/or the Cascadia Green Building Council with intent to certify compliance with LBC standards. In addition to the foregoing, (A) the Project shall comply with the Americans with Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the "**ADA**"), and (B) if (i) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a "place of public accommodation" or another category of structure to which the ADA is applicable) and (ii) such building(s) is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then the Company shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, "**Contractual Minimum Accessibility Requirements**" means that a building shall, at a minimum, include (1) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (2) if such accessible point of entry is not a building's primary point of entry, conspicuous signage directing persons to such accessible point of entry.

Section 2. Real Property Tax Exemption. Subject to the satisfaction of the conditions set forth in this Agreement, the City approves exemption from real property taxation, pursuant to and to the fullest extent authorized by the Statute, of 100% of the amount by which the Improvements increase the assessed value of the Property as determined by the Hamilton County Auditor, for a period of 15 years, provided that the Company shall have entered into the Board of Education Agreement. Within 120 days after completion of the Project (unless otherwise extended in writing by the City's Housing Officer), the Company must file the appropriate application for tax exemption with the City's Housing Officer. The Company is solely responsible to take this action. Upon receipt of the application for tax exemption, the City will proceed with the exemption authorized by this Agreement. In accordance with Ohio Revised Code Section 3735.67, the exemption is conditioned on verification by the Housing Officer of (A) the completion of remodeling, (B) the cost of remodeling, (C) the facts asserted in the application for exemption, (D) compliance with LBC standards or LEED Silver, Gold or Platinum standards, as defined by the U.S. Green Building Council, and (E) if a remodeled structure is a structure of historical or architectural significance as designated by the City, state or federal government, that the appropriateness of the remodeling has been certified in writing by the appropriate agency. If the required verification is made, the Housing Officer will forward the exemption application to the Hamilton County Auditor with the necessary certification by the Housing Officer. Subject to the conditions set forth in this Agreement, the exemption commences the first tax year for which the Improvements would first be taxable were the Improvements not exempted from taxation. The dates provided in this paragraph refer to tax years in which the subject property is assessed, as opposed to years in which taxes are billed. No exemption shall commence after tax year 2024 nor extend beyond the earlier of (i) tax year 2038 or (ii) the end of the fifteenth (15<sup>th</sup>) year of exemption.

Section 3. Use; Maintenance; Inspections. The Company shall use the Property solely for the purposes described in Section 1 hereof and shall properly maintain and repair the Property throughout the period of tax exemption authorized herein. The Company authorizes the Housing Officer, or the Housing Officer's designees, to enter upon the Property as reasonably required to perform property inspections in accordance with Ohio Revised Code Section 3735.68.

Section 4. Compliance with Board of Education Agreement. As a condition of the tax exemption authorized under this Agreement, the Company agrees to enter into and comply with its obligation under the Board of Education Agreement.

Section 5. Duty of Company to Pay Taxes. As required by Ohio Revised Code Section 3735.671(C)(2), the Company shall pay such real property taxes as are not exempted under this Agreement and are charged against the Property and shall file all tax reports and returns as required by law. If the Company fails to pay such taxes or file such returns and reports, exemptions from taxation granted or authorized under this Agreement are rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and continuing thereafter.

Section 6. Company Certifications Regarding Non-Delinquency of Tax Obligations. As required by Ohio Revised Code Section 3735.671(C)(3), the Company certifies that at the time this Agreement is executed, the Company does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State, and does not owe delinquent taxes for which the Company is liable under Ohio Revised Code Chapters 5733, 5735, 5739, 5741, 5743, 5747 or 5753, or if such delinquent taxes are owed, the Company currently is paying the delinquent taxes pursuant to an undertaking enforceable by the State or an agent or instrumentality thereof, has filed a petition in bankruptcy under 101, et seq., or such a petition has been filed against the Company. For the purposes of this certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Ohio Revised Code governing payment of those taxes.

Section 7. Covenant of Satisfaction of Tax and Other Obligations. In accordance with Ohio Revised Code Section 9.66, (A) the Company affirmatively covenants that it does not owe: (i) any delinquent taxes to the State or to a political subdivision of the State; (ii) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the State; or (iii) any other moneys to the State, a State agency or a political subdivision of the State that are past due, regardless of whether the amounts owed are being contested in a court of law or not; (B) the Company authorizes the City and/or the

State to inspect the personal financial statements of the Company, including tax records and other similar information not ordinarily open to public inspection; and (C) the Company authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and or other State departments in connection with the above statements. As provided by statute, a knowingly false statement under this section may be prosecuted as a first-degree misdemeanor under Ohio Revised Code Section 2921.13, may render the Company ineligible for any future economic development assistance from the State or any political subdivision of the State, and will result in the City requiring the Company's repayment of any assistance provided by the City in connection with the Project.

Section 8. City Cooperation. As required by Ohio Revised Code Section 3735.671(C)(4), upon specific request from the Company, the City shall perform such acts as are reasonably necessary or appropriate to effect, claim, reserve and maintain exemptions from taxation granted under this Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

Section 9. Continuation of Exemptions. As provided in Ohio Revised Code Section 3735.671(C)(5), if for any reason the City revokes the designation of the City of Cincinnati as a Community Reinvestment Area, entitlements granted under this Agreement shall continue for the number of years specified under this Agreement, unless the Company materially fails to fulfill its obligations under this Agreement and the City terminates or modifies the exemptions from taxation authorized pursuant to this Agreement.

Section 10. City Not Liable. The Company acknowledges that the exemption authorized in this Agreement is subject to approval and implementation by the appropriate state and/or county taxing authorities. The Company acknowledges that the City does not give any guarantee or assurance that the exemption approved in this Agreement will be so approved, and the Company agrees that in no event shall the Company seek to hold the City liable in any way in the event such exemption is not granted or implemented.

Section 11. Business Enterprise Program.

A. Compliance with Business Enterprise Program. The policy of the City is that a fair share of contracts be awarded to Small Business Enterprises (as such term is defined in Cincinnati Municipal Code ("CMC") Section 323-1-S, "SBEs"), which includes SBEs owned by minorities and women ("MBEs" and "WBEs", respectively, as used within CMC Chapter 324, and collectively with SBEs, "Certified Firms"). Pursuant to CMC Section 323-11, the City's annual goal for SBE participation shall be thirty percent (30%) of the City's total dollars spent for construction (as such term is defined in CMC Section 323-1-C4), supplies (as such term is defined in CMC Section 323-1-S5), services (as such term is defined in CMC Section 323-1-S) and professional services (as such term is defined in CMC Section 323-1-P2). Accordingly, the Company shall use its best efforts and take affirmative steps to achieve (i) the City's goal of voluntarily meeting thirty percent (30%) SBE participation, and (ii) a sub-goal, being the Company's Project-specific voluntary commitment, of meeting the City's economic inclusion program goals to achieve a standard of no less than: (x) five percent (5%) MBE participation; and (y) seven percent (7%) WBE participation. A list of SBEs, MBEs, and WBEs may be obtained from the City's Department of Economic Inclusion. The Company may refer interested firms to the City's Department of Economic Inclusion for review and possible certification as an SBE, MBE, or WBE. The Company shall comply with the provisions of CMC Chapters 323 and 324, including without limitation taking at least the following affirmative steps:

- (i) Including qualified Certified Firms on solicitation lists.
- (ii) Assuring that Certified Firms are solicited whenever they are potential sources. The Company must advertise, on at least two separate occasions, both in local minority publications and in other local newspapers of general circulation, invitations to Certified Firms to provide services, to supply materials, or to bid on construction contracts, as applicable.

(iii) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum Certified Firm participation.

(iv) If any subcontracts are to be let, the Company shall require the prime contractor (if different from the Company) to take the above affirmative steps.

(v) Prior to the commencement of work under any subcontracts, the Company shall provide to the City a list of such subcontractors, including information as to the dollar amount of the subcontracts and such other information as may be requested by the City. The Company shall update the report monthly.

(vi) The Company shall periodically document its best efforts and affirmative steps to meet the above Certified Firm participation goals by submitting such information as may be requested from time to time by the City.

B. Remedies for Noncompliance with Business Enterprise Program. Failure of the Company or its contractors and subcontractors to take the affirmative steps specified above, to provide fair and equal opportunity to Certified Firms, or to provide technical assistance to Certified Firms as may be necessary to reach Certified Firm participation as set out in CMC Chapters 323 and 324 may be construed by the City as failure of the Company to use its best efforts, and, in addition to other remedies under this Agreement, may be a cause for the City to file suit in Common Pleas Court to enforce specific performance of the terms of this Section. The provisions of CMC Sections 323-99 and 324-99 are hereby incorporated by reference into this Agreement.

Section 12. Jobs. The Company represents that, as of the date of the execution of this Agreement, the Company has no existing employment at the Property or in the State.

Section 13. Job Creation and Retention.

A. Jobs to be Created by Company. The Company agrees to use its best efforts to create, or cause to be created, 70 full-time equivalent temporary construction jobs at the Property in connection with the Project. In the case of the construction jobs, the job creation and retention period shall be concurrent with remodeling, and in the case of the other jobs described herein, the job creation period shall begin upon completion of remodeling and shall end three (3) years thereafter.

B. Company's Estimated Payroll Increase. The Company's increase in the number of employees will result in approximately \$5,000,000 of additional annual payroll prior to the completion of the Project with respect to the full-time equivalent temporary construction jobs.

C. Community Reinvestment Area Employment. The Company shall (i) adopt hiring practices to ensure that at least twenty-five percent (25%) of the new employees shall be residents of the City of Cincinnati and (ii) give preference to residents of the City relative to residents of the State who do not reside in the City when hiring new employees under this Agreement.

D. Posting Available Employment Opportunities. To the extent allowable by law, the Company shall use its best efforts to post available employment opportunities within the Company's organization or the organization of any subcontractor working with the Company with the Ohio Means Jobs Center, 1916 Central Parkway, Cincinnati, Ohio 45214-2305, through its Employer Services Unit Manager at 513-746-7200.

Section 14. Equal Employment Opportunity. This Agreement is subject to the City's Equal Employment Opportunity Program contained in CMC Chapter 325. The Equal Employment Opportunity Clause in CMC Section 325-9 is incorporated by reference in this Agreement. The term "Company" is substituted for "Contractor" throughout CMC Section 325-9 in the context of this Agreement.

Section 15. Compliance with Immigration and Nationality Act. In the performance of its obligations under this Agreement, the Company agrees to comply with the provisions of the Immigration and Nationality Act codified at 8 U.S.C. §§ 1324a(a)(1)(A) and (a)(2). Any noncompliance with such

provisions shall be solely determined by either the federal agencies authorized to enforce the Immigration and Nationality Act or the U.S. Attorney General, in accordance with Executive Order 12989 of the U.S. President dated February 13, 1996, and as amended by Executive Order 13465 of the U.S. President dated June 6, 2008.

Section 16. Default. As provided in Ohio Revised Code Section 3735.671(C)(6), if the Company materially fails to fulfill its obligations under this Agreement, or if the City determines that the certification as to delinquent taxes required by this Agreement (Section 6 hereof) or the covenant of satisfaction of tax and other obligations (Section 7 hereof) is fraudulent, the City may terminate or modify the exemptions from taxation granted or authorized under this Agreement and may require the repayment by the Company of the amount of taxes that would have been payable had the Improvements not been exempted from taxation pursuant to this Agreement. A modification of exemption may be in the form of reduction in the number of years that eligible property is exempt and/or a reduction in the exemption percentage. The City shall provide written notice to the Company prior to finding the Company in default under this section. The notice shall provide the Company with not less than thirty (30) days to cure the default prior to City termination or modification of the exemptions under this Agreement. The City may extend the cure period as reasonably necessary under the circumstances. In the event of such termination or modification, the City is authorized to so notify the appropriate taxing authorities in order to affect the termination or modification. If repayment of previously exempt taxes is required by the City under this Section, such amount shall be paid as directed by the City within thirty (30) days of written demand. The City may secure repayment of such taxes by a lien on the Property in the amount required to be repaid. Such a lien shall attach, and may be perfected, collected, and enforced, in the same manner as a mortgage lien on real property, and shall otherwise have the same force and effect as a mortgage lien on real property. Amounts due and not paid when due under this Section 16 shall bear interest at the rate specified in Ohio Revised Code Section 1343.03(A) (as in effect on the date of the City's payment demand).

Section 17. Annual Review and Report. As required by Ohio Revised Code Sections 3735.671(C)(7) and 5709.85, the Company shall provide to the City's Tax Incentive Review Council (or to the City Manager if so requested by the City) any information reasonably required by the Council or the City Manager to evaluate the Company's compliance with this Agreement, including returns filed pursuant to Ohio Revised Code Section 5711.02 if requested by the Council or City Manager. The performance of the Company's obligations stated in this Agreement shall be subject to annual review by the City's Tax Incentive Review Council (the "Annual Review and Report"). The Company shall submit information for the Annual Review and Report to the City no later than March 1 of each year.

Section 18. Revocation.

A. Generally. Pursuant to Ohio Revised Code Section 3735.68, the housing officer shall make annual inspections of the properties within the community reinvestment area upon which are located structures or remodeling for which an exemption has been granted under Ohio Revised Code Section 3735.67. If the housing officer finds that the property has not been properly maintained or repaired due to the neglect of the Company, the housing officer may revoke the exemption at any time after the first year of exemption. If the Company has materially failed to fulfill its obligations under this Agreement, or if the owner is determined to have violated division (E) of that section (see Section 18(B) of this Agreement), City Council, subject to the terms of the agreement, may revoke the exemption at any time after the first year of exemption. The housing officer or City Council shall notify the county auditor and the Company that the tax exemption no longer applies. If the housing officer or legislative authority revokes a tax exemption, the housing officer shall send a report of the revocation to the community reinvestment area housing council and to the tax incentive review council established pursuant to section 3735.69 or 5709.85 of the Revised Code, containing a statement of the findings as to the maintenance and repair of the property, failure to fulfill obligations under the written agreement, or violation of division (E) of Ohio Revised Code Section 3735.671, and the reason for revoking the exemption.

B. Prior Statutory Violations. The Company represents and warrants to the City that it is not prohibited by Ohio Revised Code Section 3735.671(E) from entering into this Agreement.

As required by Ohio Revised Code Section 3735.671(C)(9), exemptions from taxation granted or authorized under this Agreement shall be revoked if it is determined that the Company, any successor to the Company or any related member (as those terms are defined in division (E) of Ohio Revised Code Section 3735.671) has violated the prohibition against entering into this Agreement under division (E) of Ohio Revised Code Section 3735.671 or under Ohio Revised Code Sections 5709.62 or 5709.63 prior to the time prescribed by that division or either of those sections.

Section 19. False Statements; Penalties; Material Representations.

A. Generally. As required in connection with Ohio Revised Code Section 9.66(C), the Company affirmatively covenants that it has made no false statements to the State or the City in the process of obtaining approval for this Agreement. If any representative of the Company has knowingly made a false statement to the State or the City to obtain approval for this Agreement, or if the Company fails to provide any information expressly required under the Application, the Company shall be required to immediately return all benefits received under this Agreement (by payment of the amount of taxes exempted hereunder, paid as directed by the City within thirty (30) days of written demand) and the Company shall be ineligible for any future economic development assistance from the State, any State agency or any political subdivision of the State pursuant to Ohio Revised Code Section 9.66(C)(1). Amounts due and not paid under this Section 19 shall bear interest at the rate of twelve percent (12%) per year. Any person who provides a false statement to secure economic development assistance (as defined in Ohio Revised Code Section 9.66) may be guilty of falsification, a misdemeanor of the first degree, pursuant to Ohio Revised Code Section 2921.13(F)(1), which is punishable by fine of not more than One Thousand Dollars (\$1,000) and/or a term of imprisonment of not more than six (6) months.

B. Material Representations – Board of Education Agreement and VTICA. The Parties acknowledge and agree that a material failure by the Company to comply with its representations concerning the Board of Education Agreement or VTICA Contribution shall constitute an event of default for purposes of Section 16 (Default) and the basis for revocation under Section 18 (Revocation). Subject to the terms of the VTICA, if the VTICA is unenforceable for reasons of infeasibility or otherwise, the Company shall enter into alternative arrangements providing for the economic equivalent of the VTICA Contribution in order to support the streetcar. Such arrangements may include, but are not limited to, providing for the economic equivalent of the VTICA Contribution through formation of a special improvement district. For purposes of this Section 19.B, alternative arrangements must result in services substantially similar to those that would have been supported through the VTICA and at a value that is the economic equivalent of the VTICA Contribution, which value shall not be required to exceed the VTICA Contribution amount that would have been payable by the Company. Any determination of infeasibility or mechanism for providing alternative arrangements is subject to approval by the City at its sole discretion. Nothing in this Section 19.B shall operate to limit the City's enforcement authority under this Agreement including, without limitation, Section 16, Section 18, and Section 19.A.

Section 20. Conflict of Interest. The Company covenants that, to the Company's knowledge, no employee of the City has any personal interest, direct or indirect, in any matters pertaining to the Project, and the Company agrees to take appropriate steps to prevent any employee of the City from obtaining any such interest throughout the term of this Agreement.

Section 21. Annual Fee. As authorized by Ohio Revised Code Section 3735.671(D), the Company shall pay an annual fee of Five Hundred Dollars (\$500) or one percent (1%) of the annual taxes exempted under this Agreement, whichever is greater, but not to exceed Two Thousand, Five Hundred Dollars (\$2,500) per annum. This fee is due with submission of the information for Annual Review and Report by March 1 of each year.

Section 22. Discontinued Operations. As provided in Ohio Revised Code Section 3735.671(E), if, prior to the expiration of the term of this Agreement, the Company discontinues operations at the Project so that the Property is no longer being used for the purposes described in Section 1 hereof,

then the Company, its successors, and any related member shall not enter into an agreement under Ohio Revised Code Sections 3735.671, 5709.62, 5709.63 or 5709.632, and no legislative authority shall enter into such an agreement with the Company, its successors or any related member prior to the expiration of five (5) years after the discontinuation of operations. As used in this Section 22, "successors" and "related member" shall have the meanings set forth in Ohio Revised Code Section 3735.671(E).

Section 23. Notices. Unless otherwise specified herein, each party shall address written notices, demands and communications in connection with this Agreement to the other party as follows (or to such other address as is communicated in accordance with this Section):

To the City:

City of Cincinnati  
Attention: Director of the Department of Community and Economic Development  
Centennial Plaza Two, Suite 700  
805 Central Avenue  
Cincinnati, Ohio 45202

To the Company:

Fourth and Pike Apartments, LLC  
c/o: Eagle Realty Group, LLC  
Attention: Strategic Investments  
400 Broadway Avenue  
Cincinnati, Ohio 45202

With a copy to:

The Western and Southern Life Insurance Company  
Attn: General Counsel  
400 Broadway  
Cincinnati, Ohio 45202

If the Company sends a notice to the City alleging that the City is in default under this Agreement, the Company shall simultaneously send a copy of such notice to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202.

Section 24. Acknowledgment of City Participation. The Company agrees to acknowledge the support of the City on construction signs, project and exhibition signage, and any publicity such as that appearing on the internet, television, cable television, radio, or in the press or any other printed media. In identifying the City as a Project partner, the Company shall use either the phrase "Project Assistance by the City of Cincinnati" or a City of Cincinnati logotype or other form of acknowledgement that has been approved in advance in writing by the City.

Section 25. Entire Agreement. This Agreement and the Exhibits attached hereto constitute the entire agreement between the City and the Company with respect to the subject matter herein, superseding any prior or contemporaneous agreement with respect thereto.

Section 26. Governing Law. This Agreement is entered into and is to be performed in the State. The City and the Company agree that the law of the State of Ohio shall govern the rights, obligations, duties and liabilities of the parties to this Agreement and shall govern the interpretation of this Agreement.

Section 27. Waiver. The City's waiver of any breach by the Company of any provision of this Agreement shall not constitute or operate as a waiver by the City of any other breach of such provision or of any other provisions, nor shall any failure or delay by the City to enforce any provision hereof operate as a waiver of such provision or of any other provision.



Section 28. Severability. This Agreement shall be severable; if any part or parts of this Agreement shall for any reason be held invalid or unenforceable by a court of competent jurisdiction, all remaining parts shall remain binding and in full force and effect.

Section 29. Amendment. This Agreement may be modified or amended only by a written agreement duly executed by the parties hereto or their representatives.

Section 30. Non-Assignment. As required by Ohio Revised Code Section 3735.671(C)(8), this Agreement is not transferable or assignable by the Company without the express written approval of the City Manager of the City. If the Company has entered into a Board of Education Agreement or VTICA in connection with the Property, the City shall not approve the assignment of this Agreement unless the assignee has assumed the Company's remaining obligations under the Board of Education Agreement and VTICA, as applicable. Failure to assign or otherwise perform the Company's obligations under the Board of Education Agreement or VTICA upon transfer of the Property during the term of the tax abatement authorized by this Agreement shall be basis for revocation of the tax exemption under Section 18.

Section 31. Recording. At its election, the City may record this Agreement at the City's expense in the Hamilton County Recorder's Office.

Section 32. Legislative Action Required. As provided in Ohio Revised Code Section 3735.671(C)(10), the Company and the City acknowledge that this Agreement must be approved by formal action of the City Council of the City as a condition for this Agreement to take effect. Notwithstanding anything to the contrary herein, this Agreement shall take effect after the later of the date of such approval or the final date of execution of this Agreement by all parties.

Section 33. Additional Representations and Warranties of Company. The Company represents and warrants that (a) it is duly organized and existing and it has full power and authority to take, and has taken, all action necessary to execute and deliver this Agreement and any other documents required or permitted to be executed or delivered by it in connection with this Agreement, and to fulfill its obligations hereunder; (b) no notices to, or consents, authorizations or approvals of, any person are required (other than any already given or obtained) for its due execution, delivery and performance of this Agreement; and (c) this Agreement has been duly executed and delivered by it and constitutes the legal, valid and binding obligation of the Company.

Section 34. Certification as to Non-Debarment. The Company represents that neither it nor any of its principals is presently debarred by any federal, state, or local government agency. In completing the Project, the Company shall not solicit bids from any contractors or subcontractors who are identified as being debarred by any federal, state, or local government agency. If the Company or any of its principals becomes debarred by any federal, state, or local government agency during the term of this Agreement, the company shall be considered in default under this Agreement.

Section 35. Appeals. Pursuant to Ohio Revised Code Section 3735.70, a person aggrieved under the Statute or this Agreement may appeal to the community reinvestment area housing council, which shall have the authority to overrule any decision of a housing officer. Appeals may be taken from a decision of the council to the court of common pleas of the county where the area is located.

Section 36. Wage Enforcement.

(i) Applicability. Council passed Ordinance No. 22-2016 on February 3, 2016, which ordained Chapter 326 (Wage Enforcement) of the Cincinnati Municipal Code (the "Wage Enforcement Chapter"). The Wage Enforcement Chapter was then amended by Ordinance No. 96-2017, passed May 17, 2017. As amended, the Wage Enforcement Chapter imposes certain requirements upon persons entering into agreements with the City whereby the City provides an incentive or benefit that is projected to exceed \$25,000, as described more particularly in the Wage Enforcement Chapter. Cincinnati Municipal

Code Section 326-5 requires that the language below be included in contracts subject to the Wage Enforcement Chapter.

(ii) Required Contractual Language. Capitalized terms used, but not defined, in this clause (ii) have the meanings ascribed thereto in the Wage Enforcement Chapter.

(a) This contract is or may be subject to the Wage Enforcement provisions of the Cincinnati Municipal Code. These provisions require that any Person who has an Agreement with the city or with a Contractor or Subcontractor of that Person shall report all Complaints or Adverse Determinations of Wage Theft and Payroll Fraud (as each of those terms is defined in Chapter 326 of the Cincinnati Municipal Code) against the Contractor or Subcontractors to the Department of Economic Inclusion within 30 days of notification of the Complaint or Adverse Determination.

(b) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to include provisions in solicitations and contracts regarding a Development Site that all employers, Contractors or Subcontractors performing or proposing to perform work on a Development Site provide an initial sworn and notarized "Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee and, within 30 days of an Adverse Determination or Complaint of Wage Theft or Payroll Fraud, shall provide an "Amended Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee.

(c) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to authorize, and does hereby specifically authorize, any local, state or federal agency, court, administrative body or other entity investigating a complaint of Wage Theft or Payroll Fraud against the Person (collectively "investigative bodies") to release to the City's Department of Economic Inclusion any and all evidence, findings, complaints and determinations associated with the allegations of Wage Theft or Payroll Fraud upon the City's request and further authorizes such investigative bodies to keep the City advised regarding the status of the investigation and ultimate determination. If the investigative bodies require the Person to provide additional authorization on a prescribed form or in another manner, the Person shall be required to provide such additional authorization within 14 days of a request by the City.

(d) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall include in its contracts with all Contractors language that requires the Contractors to provide the authorizations set forth in subsection (c) above and that further requires each Contractor to include in its contracts with Subcontractors those same obligations for each Subcontractor and each lower tier subcontractor.

(e) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall post a conspicuous notice on the Development Site throughout the entire period work is being performed pursuant to the Agreement indicating that the work being performed is subject to Cincinnati Municipal Code Chapter 326, Wage Enforcement, as administered by the City of Cincinnati Department of Economic Inclusion. Such notice shall include contact information for the Department of Economic Inclusion as provided by the department.

(f) Under the Wage Enforcement provisions, the City shall have the authority, under appropriate circumstances, to terminate this contract or to reduce the incentives or subsidies to be provided under this contract and to seek other remedies, including debarment.

Section 37. Legal Requirements. In completing and operating the Project, the Company shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati.

Section 38. Counterparts and Electronic Signatures. This Agreement may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by electronic signature; any original signatures that are initially delivered electronically shall be physically delivered as soon as reasonably possible.

Remainder of this page intentionally left blank. Signature page follows.

Executed by the parties on the dates indicated below, effective as of the later of such dates (the "Effective Date").

CITY OF CINCINNATI,  
an Ohio municipal corporation

By: \_\_\_\_\_  
John P. Curp, Interim City Manager

Date: \_\_\_\_\_, 2022

FOURTH AND PIKE APARTMENTS, LLC,  
an Ohio limited liability company

By: W&S Real Estate Holdings, LLC  
an Ohio limited liability company,  
its sole member

By: The Western and Southern Life  
Insurance Company, an Ohio corporation  
its sole member

By: \_\_\_\_\_  
Printed Name: Charles L. Thomas  
Title: Vice President

By: \_\_\_\_\_  
Printed Name: Jeffrey L. Stainton  
Title: Vice President

Date: \_\_\_\_\_, 2022

Authorized by resolution dated \_\_\_\_\_

Approved as to Form:

\_\_\_\_\_  
Assistant City Solicitor

Certified Date: \_\_\_\_\_

Fund/Code: \_\_\_\_\_

Amount: \_\_\_\_\_

By: \_\_\_\_\_  
Karen Alder, City Finance Director

Exhibit A to CRA Agreement

LEGAL DESCRIPTION OF PROPERTY

Property Address: 516 E. 4<sup>th</sup> Street, Cincinnati, Ohio 45202  
Parcel ID No.: 084-0003-0208-00

Situated in Sections 12 and 18, Town 4, Fractional Range 1, Miami Purchase, City of Cincinnati, Hamilton County, Ohio, being part of a tract of land conveyed to The Western and Southern Life Insurance Company in D.B. 3382 Pg. 205, all of a tract of land conveyed to The Western and Southern Life Insurance Company in D.B. 3765 Pg. 774, all of a tract of land conveyed to The Western and Southern Life Insurance Company in D.B. 3508 Pg. 492 and a portion of vacated Buchanan Street (Ord. No. 262-1969) as recorded in D.B. 3688 Pg. 164, the boundary of which being more particularly described as follows:

Beginning at the intersection of the east right of way line of Lawrence Avenue with the south right of way line of East Fifth Street, witness a cross notch found lying N09°43'06"W a distance of 3.00 feet;

Thence along said south right of way line, N80°13'28"E a distance of 199.24 feet to a cross notch set in the west subsurface limited access right of way line of Interstate 71;

Thence along said west limited access right of way line, along a curve to the right an arc distance of 75.16 feet to a cross notch set, said curve having a radius of 3003.07 feet, a central angle of 01°26'02" and a chord bearing S09°48'38"E a distance of 75.16 feet;

Thence continuing, along a curve to the right an arc distance of 9.57 feet to a cross notch set in the centerline of the aforementioned vacated Buchanan Street, said curve having a radius 2126.14 feet, a central angle of 00°15'28" and a chord bearing S08°55'37"E a distance of 9.57 feet;

Thence along said centerline, S79°27'03"W a distance of 51.11 feet to a cross notch set in a concrete light pole base;

Thence along the northeast line of the aforementioned The Western & Southern Life Insurance Company tract of land conveyed in D.B. 3508 Pg. 492, S38°05'54"E a distance of 100.55 feet to a point in the aforementioned west subsurface limited access right of way line, witness a 5/8" iron pin set (5/8" iron pin with a blue cap marked "Kleingers Reference") lying N06°33'01"W a distance of 12.00 feet along a curve with an arc length of 12.00 feet, a radius of 2126.14 feet and a central angle of 00°19'24", said witness pin also being in the west subsurface limited access right of way line;

Thence along said west limited access right of way line, along a curve to the right an arc distance of 65.86 feet to a 5/8" iron pin set, said curve having a radius of 1319.50 feet, a central angle of 02°51'35" and a chord bearing S04°50'36"E a distance of 65.85 feet;

Thence continuing, along a curve to the right an arc distance of 15.59 feet to a cross notch set in the north right of way line of East Fourth Street, said curve having a radius of 1282.36 feet, a central angle of 00°41'47" and a chord bearing S03°09'19"E a distance of 15.59 feet;

Thence along said north right of way line, S51°54'06"W a distance of 16.95 feet to a cross notch found at the southeasterly corner of a tract of land conveyed to 506 Phelps Holdings LLC in O.R. 11361 Pg. 1631;

Thence along the northeasterly line of said 506 Phelps Holdings LLC tract, N38°05'54"W a distance of 188.08 feet to a 5/8" iron pin found at the northerly corner of said 506 Phelps Holdings LLC tract;

Thence along the northerly line of said 506 Phelps Holdings LLC tract, S78°38'04"W a distance of 84.26 feet to a cross notch found in the aforementioned east right of way line of Lawrence Avenue;

Thence along said east right of way line, N09°43'06"W a distance of 99.84 feet to the Point of Beginning.

Containing 0.645 acres more or less, of which 0.474 acres lie within Section 12 and 0.171 acres lie within Section 18, and being subject to easements, restrictions and rights of way of record.

Bearings are based on Park Place at Lytle Condominium as recorded in P.B. 398 Pg. 34, with the south right of way line of East Fifth Street being N80°13'28"E.

All iron pins set are 5/8" diameter x 30" iron rebar with ID cap stamped "Kleingers".

The above description is based on a field survey performed by The Kleingers Group in May 2021 under the direct supervision of Matthew D. Habedank, Ohio Professional Surveyor No. 8611.

**TOGETHER WITH** an easement for air rights set forth in Deed Book 3568, Page 329 and referenced in Agreement No. 0891 in Miscellaneous Book 23, Page 116 of the Hamilton County, Ohio records.

0100319.0741227 4879-6704-2306v1

**Exhibit B to CRA Agreement**

APPLICATION FOR TAX EXEMPTION

TO BE ATTACHED TO EXECUTION VERSION