

AUTHORIZING the City Manager to execute a *Property Sale Agreement* with the Port of Greater Cincinnati Development Authority, pursuant to which the City will sell certain real property generally located at the southwest corner of East Pete Rose Way and Butler Street in the Central Business District.

WHEREAS, the City holds title to an approximately 0.0075-acre tract of real property in the Central Business District located at the southwest corner of East Pete Rose Way and Butler Street and identified as Hamilton County, Ohio Auditor's Parcel ID Nos. 084-0005-0159-00 and 084-0005-0160-00, and more particularly described in the *Property Sale Agreement* attached to this ordinance as Attachment A and incorporated herein by reference ("Property"), which Property is under the management of the City's Department of Transportation and Engineering ("DOT"); and

WHEREAS, the Port of Greater Cincinnati Development Authority, an Ohio port authority and body corporate and politic organized and existing under Ohio law ("Petitioner"), holds title to certain real property abutting the Property at 601 East Pete Rose Way, identified as Hamilton County, Ohio Auditor's Parcel ID No. 084-0005-0311-00, and more particularly depicted on Attachment A ("Petitioner's Property"); and

WHEREAS, Petitioner has petitioned the City to sell the Property for consolidation with Petitioner's Property; and

WHEREAS, pursuant to Cincinnati Municipal Code Section 331-1, the City may sell real property that is not needed for municipal purposes; and

WHEREAS, the City Manager, being the officer having custody and control of the Property, and upon consultation with DOT, has determined that the City does not need the Property for transportation or any other municipal purpose; and

WHEREAS, the City's Real Estate Services Division has determined, by a professional appraisal, that the approximate fair market value of the Property is \$5,500, which Petitioner has agreed to pay; and

WHEREAS, pursuant to Cincinnati Municipal Code Section 331-5, Council may authorize the sale of City-owned real property without competitive bidding in those cases in which it determines that it is in the best interest of the City and eliminating competitive bidding in connection with the City's sale of the Property is appropriate because, as a practical matter, no

one other than an abutting property owner would have any use for it and Petitioner holds title to all non-City-controlled real property adjoining the Property; and

WHEREAS, the City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the sale of the Property at its regularly scheduled meeting on January 20, 2023; 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 execute a *Property Sale Agreement* with the Port of Greater Cincinnati Development Authority, an Ohio port authority and body corporate and politic organized and existing under Ohio law (“Petitioner”), in substantially the form attached to this ordinance as Attachment A and incorporated herein by reference (“Agreement”), pursuant to which the City of Cincinnati will sell to Petitioner an approximately 0.0075-acre tract of real property in the Central Business District located at the southwest corner of East Pete Rose Way and Butler Street and identified as Hamilton County, Ohio Auditor’s Parcel ID Nos. 084-0005-0159-00 and 084-0005-0160-00, as more particularly described in the Agreement (“Property”).

Section 2. That the Property is not needed for transportation or other municipal purposes.

Section 3. That the City’s Real Estate Services Division has determined, by a professional appraisal, that the fair market value of the Property is approximately \$5,500.00, which Petitioner has agreed to pay.

Section 4. That eliminating competitive bidding in connection with the City’s sale of the Property is in the best interest of the City because, as a practical matter, no one other than an abutting property owner would have any use for it and Petitioner holds title to all non-City-controlled real property adjoining the Property.

Section 5. That the proceeds from the sale of the Property, if any, shall be deposited into Property Management Fund 209 to pay the fees for services provided by the City’s Real Estate Services Division in connection with the sale, and that the City’s Finance Director is hereby authorized to deposit amounts in excess thereof into Miscellaneous Permanent Improvement Fund 757.

Section 6. That the City’s Finance Director is authorized to transfer and appropriate such excess funds from Miscellaneous Permanent Improvement Fund 757 into Capital Improvement Program Project Account No. 980x233xYY2306, “Street Improvements,” in which “YY” represents the last two digits of the fiscal year in which the closing occurs and the proceeds are received, referencing the latter fiscal year if the events occur in different fiscal years.

Section 7. That the City Manager and other City officials are hereby authorized to take all necessary and proper actions to carry out the provisions of this ordinance and the Agreement, including, without limitation, executing any and all ancillary agreements, deeds, plats, or other documents described in or contemplated by the Agreement, to create new encumbrances or release existing encumbrances associated with title of the Property, as deemed necessary or appropriate by the City Manager.

Section 8. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk