

February 24, 2022

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

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



202200486

**Subject: EMERGENCY ORDINANCE – PROPERTY TRANSFER AND DEVELOPMENT AGREEMENT WITH THE BOARD OF COUNTY COMMISSIONERS OF HAMILTON COUNTY, OHIO**

Attached is an Emergency Ordinance captioned:

*AUTHORIZING* the City Manager to execute a *Property Transfer and Development Agreement* with the Board of County Commissioners of Hamilton County, Ohio, pursuant to which the City will vacate and convey a portion of the public right-of-way known as Logan Street in the Over-the-Rhine neighborhood of Cincinnati in connection with the construction of a public parking garage.

#### **BACKGROUND/CURRENT CONDITIONS**

The Board of County Commissioners of Hamilton County, Ohio is acting on behalf of Hamilton County, Ohio (the “County”). The County has or intends to obtain site control over approximately 0.915 acres of property in the Over-the-Rhine neighborhood of Cincinnati located between Central Parkway on the west, Campbell Street on the east, and Elder Street on the south (the “Project Site”), and in close proximity to Findlay Market.

The Project Site is currently bifurcated by a portion of Logan Street (the “City ROW”). The County desires to acquire the City ROW for consolidation with the remainder of the Project Site.

#### **DEVELOPER INFORMATION**

The Board of County Commissioners of Hamilton County develops and maintains public parking adjacent to the sports and event venues within the City of Cincinnati.

#### **PROJECT DESCRIPTION**

The County intends to undertake a project on the Project Site consisting of the design and construction of a new public parking garage with approximately 515 parking spaces, at an estimated total project cost of approximately \$19,200,000.

In addition to the construction of the parking garage, the County intends to (i) construct a street that will be open to the general public, (ii) rehabilitate the public streets adjacent to or adjoining the Project Site following completion of the garage construction, and (iii)

complete a Traffic Impact Study and implement any further Department of Transportation and Engineering (“DOTE”) recommendations or requirements in response thereto, at an estimated total project cost of approximately \$1,052,000.

The proposed vacation and transfer of the City ROW was approved by the City Planning Commission on September 17, 2021.

City Planning and the County conducted a public engagement meeting with Over-the-Rhine stakeholders on September 8, 2021. A written summary of the engagement session can be found on City Planning’s website.

### **PROPOSED INCENTIVE**

DCED is recommending the sale of the City ROW for \$1.00. The approximate Fair Market Value (“FMV”) of the City ROW was determined by appraisal to be \$56,350.

DCED is recommending a \$1.00 sale because the City will receive economic and non-economic benefits exceeding the determined FMV in connection with the project, including:

- The benefit of the infrastructure improvements, including the new street connecting Logan Street to Central Parkway, which the County intends to dedicate for use by the general public.
- Additional parking in support of the City-owned Findlay Market House and surrounding businesses and residents.

### **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:

- February 24, 2022: Introduction to City Council
- February 28, 2022: Budget and Finance
- March 2, 2022: City Council for Final Approval

### **RECOMMENDATION**

The Administration recommends approval of this Emergency Ordinance.

Attachment: A. Property location and rendering

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