

E M E R G E N C Y

City of Cincinnati

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An Ordinance No. 403

- 2025

AUTHORIZING the City Manager to execute a Property Sale, Funding, and Development Agreement with Lockard, LLC, an affiliate of Urban Sites, pursuant to which the City will vacate as public rights-of-way and sell an approximately 0.0012 acre portion of an unnamed alley perpendicular to Liberty Street and an approximately 0.0043 acre portion of Clay Street of real property, and sell an approximately 0.0100 acre of real property, being a portion of what is commonly known as Liberty Street, all in the Over-the-Rhine neighborhood of Cincinnati.

WHEREAS, Lockard, LLC, an Ohio limited liability company ("Developer"), through its affiliate, Grammers Place LLC, owns or controls fee title to several parcels of real property located at 1422-1450 Walnut Street and 101 E. Liberty Street in the Over-the-Rhine neighborhood of Cincinnati (the "Developer Property"); and

WHEREAS, the City of Cincinnati (the "City") owns certain real property designated as public right-of-way, namely, an approximately 0.0012 acre portion of an unnamed alley perpendicular to Liberty Street and an approximately 0.0043 acre portion of Clay Street in the Over-the-Rhine neighborhood, which property is more particularly depicted and described in the Property Sale, Funding, and Development Agreement attached to this ordinance as Attachment A (the "Development Agreement"), which is incorporated herein by reference (the "ROW Property"), and which ROW Property is under the management of the City's Department of Transportation and Engineering ("DOTE"); and

WHEREAS, the City owns an approximately 0.1140 acre of real property, being a portion of what is commonly known as Liberty Street, a 0.0100 acre of which Developer desires to acquire from the City, as more particularly depicted and described in the Development Agreement (the "Liberty Parcel", and together with the ROW Property, the "City Sale Property"), which is under the management of DOTE; and

WHEREAS, Developer has proposed consolidating the Developer Property, the ROW Property, and the Liberty Parcel into a single parcel (together, the "Property"), and thereafter renovate the existing buildings on the Property and construct a new structure to connect the existing buildings to create a new single structure, upon completion of which shall create in the aggregate, approximately 125,000 square feet of residential space, consisting of 129 residential dwelling units, and approximately 3,500 square feet of commercial space (the "Project"); and

WHEREAS, Developer has requested that the City agree to vacate the ROW Property as public right-of-way and sell the City Sale Property to Developer to facilitate the Project; and

WHEREAS, Andrew D. Graf, Esq., a reputable attorney practicing in Hamilton County, Ohio, has provided (i) certification that the City and Grammers Place, LLC are the sole owners of real property abutting the 0.0012 acre portion of ROW Property; (ii) certification that Grammers Place, LLC, and Uptown Arts are the sole owners of real property abutting the

0.0043 acre portion of ROW Property; and (iii) the written consent of all necessary abutters to the City's vacation as public right-of-way and sale of the ROW Property to Developer; and

WHEREAS, the City's Real Estate Services Division has determined, by professional appraisal, that the approximate fair market value of the City Sale Property is \$12,500, which Developer has agreed to pay; and

WHEREAS, pursuant to Chapter 723 of the Ohio Revised Code, the legislative authority of a municipal corporation may convey the fee simple estate or other interest in land used for streets and alleys if it has determined that the property is not needed for any municipal purpose; and

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

WHEREAS, pursuant to CMC 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

WHEREAS, the City Manager, in consultation with DOTE, has determined that: (i) that the ROW Property is not needed for transportation or any other municipal purpose and that the sale of the ROW Property will not be detrimental to the public interest; (ii) that the City Sale Property is not needed for any municipal purpose; (iii) that it is in the best interest of the City to eliminate competitive bidding in connection with the City's vacation of the ROW Property as public right-of-way and the City's sale of the City Sale Property because Developer, or its wholly owned affiliate, owns all developable real property that abuts the City Sale Property, Developer has obtained the consent of all necessary abutters to the City's vacation of the ROW Property, and as a practical matter no one other than an abutting property owner would have any use for it; and

WHEREAS, Section 13 of Article VIII of the Ohio Constitution provides that, to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State, it is a public interest and proper public purpose for the State or its political subdivisions to sell, lease, exchange, or otherwise dispose of property within the State of Ohio for industry, commerce, distribution, and research; and

WHEREAS, in furtherance of the foregoing public purposes, the City believes that the Project is in the vital and best interests of the City and the health, safety, and welfare of its residents and in accordance with the public purposes and provisions of applicable federal, state, and local laws and requirements; and

WHEREAS, the City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the City's vacation of the ROW Property as public right-of-way and the sale of the City Sale Property to Developer at its regularly scheduled meeting on September 5, 2025; 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 do all things necessary to vacate as public right-of-way and sell to Lockard, LLC (“Developer”) an approximately 0.0012 acre portion of an unnamed alley perpendicular to Liberty Street and an approximately 0.0043 acre portion of Clay Street. The portions to be vacated as public right-of-way are more particularly described in Attachment B hereto (the “ROW Property”).

Section 2. That the City Manager is hereby authorized to do all things necessary to facilitate the sale of an approximately 0.0100 acre of real property, being a portion of what is commonly known as Liberty Street, to Developer (the “Liberty Parcel”, and together with the ROW Property, the “City Sale Property”).

Section 3. That the City Manager is hereby authorized to execute a Property Sale, Funding, and Development Agreement with Developer, in substantially the form attached to this ordinance as Attachment A and incorporated herein by reference (the “Development Agreement”), pursuant to which the City will vacate as public right-of-way the ROW Property and sell to Developer the City Sale Property, for Developer to consolidate with certain real property owned or controlled by Developer through its affiliate, Grammers Place LLC (collectively, the “Property”), and thereafter renovate the existing buildings on the Property and construct a new structure to connect the existing buildings to create a new single structure, upon completion of which shall create in the aggregate, approximately 125,000 square feet of residential space, consisting of 129 residential dwelling units, and approximately 3,500 square feet of commercial space (the “Project”).

Section 4. That the ROW Property is not needed for transportation or other municipal purposes, that there is good cause to vacate as public right-of-way the ROW Property and sell the City Sale Property, and that such vacation and sale will not be detrimental to the general interest.

Section 5. That the fair market value of City Sale Property, as determined by appraisal by the City's Real Estate Services Division, is approximately \$12,500.

Section 6. That eliminating competitive bidding in connection with the City's vacation of the ROW Property as public right-of-way and the City's sale of the City Sale Property is in the best interest of the City because Developer, or its wholly owned affiliate, owns all developable real property that abuts the City Sale Property, Developer has obtained the consent of all necessary abutters to the City's vacation of the ROW Property, and as a practical matter no one other than an abutting property owner would have any use for it.

Section 7. That the proceeds from the sale of the City Sale 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 amount thereof into Miscellaneous Permanent Improvement Fund 757.

Section 8. 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 9. That, pursuant to Ohio Revised Code Section 723.041, any affected public utility shall be deemed to have a permanent easement in the ROW Property for the purpose of accessing, maintaining, operating, renewing, reconstructing, and removing its utility facilities.

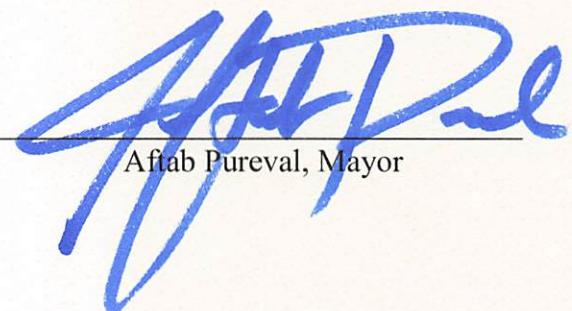
Section 10. That the City Manager and other proper City officials are hereby authorized to take all necessary and proper actions to carry out the provisions of this ordinance, including, without limitation, by executing the Development Agreement, any and all ancillary agreements,

deeds, plats, and other documents to facilitate the vacation of the ROW Property and sale of the City Sale Property to Developer.

Section 11. That the City Solicitor may cause an authenticated copy of this ordinance to be duly recorded in the Hamilton County, Ohio Recorder's Office.

Section 12. 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 enable the City to vacate as public right-of-way the ROW Property and sell the City Sale Property to Developer as soon as possible so that Developer can promptly move forward with the Project, thereby creating new jobs, stimulating economic growth in the City, and enabling the consolidated Project site to be put to productive use for the economic benefit of the City at the earliest possible time.

Passed: December 10, 2025



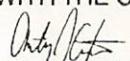
Aftab Pureval, Mayor

Attest: City Clerk



Clerk

I HEREBY CERTIFY THAT ORDINANCE NO 403-2025
WAS PUBLISHED IN THE CITY BULLETIN
IN ACCORDANCE WITH THE CHARTER ON 12/23/2025



CLERK OF COUNCIL

CERTIFY THAT THIS ORDINANCE WAS PUBLISHED IN THE CITY BULLETIN IN ACCORDANCE WITH THE CHARTER