


June 11, 2025

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

**From:** Sheryl M. M. Long, City Manager  202501195

**Subject:** Emergency Ordinance – DCED: The Lockhart Use of TIF Funds

Attached is an Emergency Ordinance captioned:

**AUTHORIZING** the transfer and appropriation of \$700,000 from the unappropriated surplus of Downtown/OTR East Equivalent Fund 483 (Downtown/OTR East TIF District) to Department of Community and Economic Development non-personnel operating budget account no. 483x164x7200 to provide resources in the form of a loan to Grammers Place, LLC, or another affiliate of Urban Sites acceptable to the City Manager, to fund the renovation and construction of the residential component of the mixed-use development project located at 1422-1450 Walnut Street in the Over-the-Rhine neighborhood of Cincinnati (“The Lockhart”), as allowed by Ohio law; and **DECLARING** that expenditures from Department of Community and Economic Development non-personnel operating budget account no. 483x164x7200 related to the renovation and construction activities associated with the residential component of The Lockhart are for a public purpose and constitute a “Housing Renovation” (as defined in Ohio Revised Code (“R.C.”) Section 5709.40(A)(3)) that is located within the District 4-Downtown/OTR East District Incentive District, subject to compliance with R.C. Sections 5709.40 through 5709.43.

Approval of this Emergency Ordinance authorizes the transfer and appropriation of \$700,000 from the unappropriated surplus of Downtown/OTR East Equivalent Fund 483 to Department of Community and Economic Development Downtown/OTR East Equivalent Fund non-personnel operating budget account no. 483x164x7200 to provide resources in the form of a loan to Grammers Place, LLC (“Developer”), or another affiliate of Urban Sites acceptable to the City Manager, to provide resources for the renovation and construction of the residential component of the mixed-use development project located at 1422-1450 Walnut Street in the Over-the-Rhine (OTR) neighborhood. Additionally, the Emergency Ordinance declares that expenditures from Department of Community and Economic Development Downtown/OTR East Equivalent Fund non-personnel operating budget account no. 483x164x7200 related to the renovation and construction activities associated with the residential component of The Lockhart are for a public purpose and constitute a “Housing Renovation” that is located within the District 4-Downtown/OTR East District Incentive District.

On December 18, 2024, the City Council passed Ordinance No. 0428-2024, which authorized the City Manager to execute a Funding and Development Agreement with Grammers Place, LLC, or another affiliate of Urban Sites acceptable to the City Manager and provided a loan of \$2,900,000 to facilitate renovation and construction of The Lockhart. The cost of this project has since increased, and the Department of Community and Economic Development has recommended that the City provide an additional loan to the Developer in the amount of \$700,000 to support renovation and construction activities associated with the residential component of The Lockhart.

Providing resources to the Developer for the renovation and construction activities associated with the residential component of The Lockhart is in accordance with the "Live" goal to "[c]reate a more livable community" as well as the strategy to "[s]upport and stabilize our neighborhoods" as described on pages 156-162 of Plan Cincinnati (2012).

The reason for the emergency is the need to allow the immediate commencement and continuation of the renovation and construction activities at The Lockhart to avoid delays and escalating costs.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew Dudas, Budget Director  
Steve Webb, Finance Director

Attachment

