



# City of Cincinnati

801 Plum Street  
Cincinnati, OH 45202

## Agenda - Final

### Housing & Growth

*Chairperson Mark Jeffreys*  
*Vice Chair Anna Albi*  
*Councilmember Jeff Cramerding*  
*Councilmember Ryan James*  
*Councilmember Evan Nolan*  
*Councilmember Meeka Owens*  
*Councilmember Seth Walsh*

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Tuesday, April 28, 2026

1:00 PM

Council Chambers, Room 300

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REVISED

### PRESENTATIONS

#### Cincinnati Development Fund Annual Impact

Joe Huber, CEO President

Luke Blocher, Chief Strategy Officer & General Counsel

### AGENDA

- [202601487](#) **PRESENTATION** submitted by Councilmember Jeffreys regarding the Cincinnati Development Fund.  
**Sponsors:** Jeffreys and Albi  
**Attachments:** [Cincinnati Development Fund](#)
- [202601442](#) **MOTION**, submitted by Councilmembers Albi, Walsh, Jeffreys and Nolan, **WE MOVE** that the Administration provide a report within 120 days to Council regarding the impact of the 2023 Residential Tax Abatement Reform, as council indicated its intent to review the program every three years.  
**Sponsors:** Albi, Walsh, Jeffreys and Nolan  
**Attachments:** [Motion](#)

3. [202601438](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 4/22/2026, **AUTHORIZING** the City Manager to execute a Lease with Findlay Ops LLC, an Ohio limited liability company, pursuant to which the City will lease for a term of 55 years, with two optional renewal periods of ten years each, the City owned property known as 1720 Race Street, in the Over-the-Rhine neighborhood of Cincinnati.
- Sponsors:** City Manager
- Attachments:** [Transmittal](#)  
[Ordinance](#)  
[Exhibit A](#)
4. [202601424](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 4/22/2026, **AUTHORIZING** the City Manager to execute a Lease with Corryville Community Development Corporation, an Ohio not for profit corporation, pursuant to which the City will lease for a term of five years, with three optional renewal terms of an additional five years each, the City owned properties located at 10 W Charlton Street and 12 W Corry Street, both in the Corryville neighborhood of Cincinnati. (Subject to the Temporary Prohibition List [.<https://www.cincinnati-oh.gov/law/ethics/city-business>](https://www.cincinnati-oh.gov/law/ethics/city-business). [.<https://www.cincinnati-oh.gov/law/ethics/city-business%3e>](https://www.cincinnati-oh.gov/law/ethics/city-business%3e).)
- Sponsors:** City Manager
- Attachments:** [Transmittal](#)  
[Ordinance](#)  
[Exhibit A](#)
5. [202601354](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 4/15/2026, **AUTHORIZING** the City Manager to execute a Lease with Oskamp Flats Limited Partnership, an Ohio limited partnership, pursuant to which the City will lease for a term of thirty years, the City owned property being a public right-of-way known as Egan Alley in the Downtown neighborhood of Cincinnati.
- Sponsors:** City Manager
- Attachments:** [Transmittal](#)  
[Ordinance](#)  
[Attachment](#)

## ADJOURNMENT

The logo for the Cincinnati Development Fund (CDF) is displayed in white on a dark blue background. The letters 'CDF' are large and bold, with a vertical line to their right. To the right of the line, the words 'CINCINNATI DEVELOPMENT FUND' are stacked in a smaller, all-caps serif font. The background of the top section features a faint, light blue line-art map of a city grid.

# CDF | CINCINNATI DEVELOPMENT FUND

The title 'Equitable Growth and Housing Committee' is centered in white text over a photograph of a brick building. The building has multiple windows and a decorative cornice with small, ornate finials. The photo is taken from a low angle, looking up at the building's facade.

## Equitable Growth and Housing Committee

April 28, 2026

## Agenda

- **Who is CDF?**
- **CDF Fiscal Year 2026 Update**
- **AHLF Update – Impacts**
- **AHLF Update – Learnings**
- **AHLF Update – Pipeline**
- **AHLF & Community Development**
- **Questions**

# Who is CDF?



## CDF Fiscal Year 2026 Update

- **April 1, 2025 through March 31, 2026**
- 28 Total Cincinnati neighborhoods
- 40 Total Projects
  - Includes \$1.74MM for 8 Access to Capital Lines of Credit
- 53 Total Loans
- \$46.6MM Total Lending
- \$70MM New Markets Tax Credit Award
- Cincinnati Energy Fund (Green Bank) efforts

## AHLF Update – Impacts

### Fiscal Year 2026:

- **948 Total Units**
  - **640** units in City (**24** neighborhoods)
  - **308** units outside City
- **AMI Breakdown**
  - 27 units at 0-30% AMI
  - 206 units at 31-50% AMI
  - 560 units at 51-60% AMI
  - 155 units at 61-80% AMI
  - = **84% of AHLF units at or below 60% of AMI (89% of rental units)**

## AHLF Update – Impacts

### Fiscal Year 2026:

- **Project Activity**

- **33** Total AHLF Loans
- **20** Total AHLF Projects
- **\$43MM** Total AHLF Investment by CDF (forgivable and hard loans)
- **\$351MM** Total Development Costs

- **New Private Investment**

- KeyBank Foundation
- Kidd Family Foundation
- MassMutual Foundation
- Summit Foundation
- Federal Home Loan Bank of Cincinnati
- Actively pursuing other partners

## AHLF Update – Impacts

### Fiscal Year 2026:

- Costs and gaps remain challenges
- Average Subsidy
  - **\$27,526** Average AHLF Subsidy/AHLF Unit
  - **\$46,418** Total Public Subsidy/AHLF Unit (not including land)
- Average Cost/AHLF Unit
  - **\$315,157** Single Family
  - **\$336,613** Multi Family/Mixed-Use

## AHLF Update – Learnings

- **The problems AHLF is addressing:**
  - Disjointed funding landscape
  - High degree of difficulty, cost, and uncertainty
- **Remain problems nationally:**
  - Cost of fragmentation (2026 CA Study)
    - **Each new source added 4 months**
    - **And cost \$20,460 more per unit**
  - Cost escalation (Novogradac):
    - Insurance **up 287.1%** from 2016 – 2024
    - Repairs & maintenance **up 49.8%** from 2020 – 2024
    - Operating expenses growing faster than rental income

UC Berkeley Turner Center for  
Housing Innovation

 NOVOGRADAC®

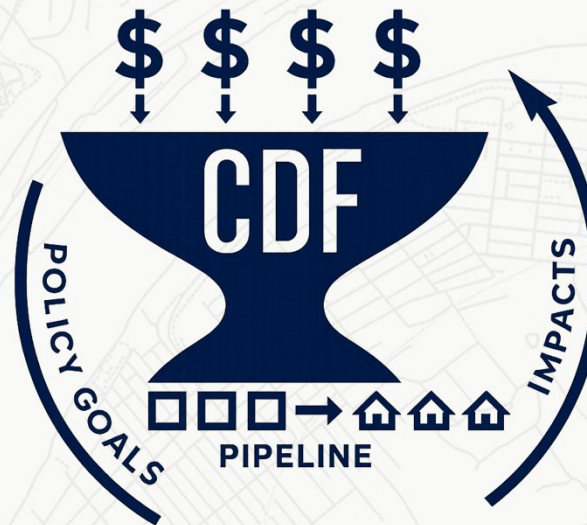
## AHLF Update – Learnings

- Path to housing without funding coordination



## AHLF Update – Learnings

- **Path to housing with funding coordination = Pipeline**
  - Aligning + amplifying multiple capital sources to deliver broader impacts to all funders
  - Operating between – and connecting – funders and housing developments



## AHLF Update – Learnings

- **What “pipeline” means in practice**

CINCINNATI  
BUSINESS COURIER

On a whiteboard in a third-floor office above Findlay Market is a messy but tantalizing list of projects in neighborhoods across the city, some ready to start, others proposed and in the offing, many more not guaranteed, rather awaiting sundry pieces of a capital stack.

The office belongs to the Cincinnati Development Fund, or CDF, which may constitute the backbone of the city’s development ecosystem, much as the whiteboard may serve as its nerve center.

- Quarterly developer pipeline meetings
- Monthly DCED project check-in
- City-CDF OHFA application process
- Regular County Community Development project check-in
- Weekly CDF Internal pipeline, source-matching
- Daily lender interaction
- Deep community engagement by CDF team – culture

## AHLF Update – Learnings

- **AHLF Pipeline:**
  - 7 projects in final approval processes (237 units)
  - 9 projects in near-term underwriting process (post-application)
  - 6 longer-term prospects (pre-application)
- **Total CDF Lending Pipeline:**
  - 52 total projects in our broader lending pipeline (post-application)
  - 31 longer-term prospects (pre-application)

## AHLF Update – Learnings

- **An affordable housing delivery system**

- **National consensus:**

**Coachella Valley: Addressing Affordable Housing Through Collaboration**

center for  
community  
investment

State and Local Housing Action Plan  
Governance > Responding to a Crisis:  
Lessons from Atlanta's Housing Strike Force



- **Ohio comps:**
  - Columbus – large subsidy, separate programs
    - City committed \$200MM of GO bonds as subsidy; voters authorized \$500MM more
    - Affordable Housing Trust of Columbus/Franklin Co. (CDFI) making low-interest loans
  - Cleveland
    - City subsidy
    - CDFI partnership for low-interest loans (early stages)

## AHLF & Community Development

- **Same structural challenges face community development:**
  - Disjointed funding sources
  - Lack of coordination
  - Developer must coordinate all pieces while carrying risk
- **Opportunity to apply AHLF pipeline model**
  - CHF shows early promise
  - Build on City-CDF coordination muscle

Thank you!

- Questions?
- [www.cindevfund.org](http://www.cindevfund.org) for more information



202601442

**Anna Albi**  
Councilmember

April 9, 2026

Administration to Provide Impact Report on Residential Tax Abatement Reform

WE MOVE that the Administration provide a report within 120 days to Council regarding the impact of the 2023 Residential Tax Abatement Reform, as council indicated its intent to review the program every three years.

The report should include, but not be limited to, the following:

1. The number and location of residential tax abatements approved since the 2023 reform, including a breakdown by tier (lift, expand, sustain), housing type (single-family, two-family, multi-family), and whether the projects were new construction or rehabilitation.
2. An analysis of the program's impact on housing production, including the number of rehabilitated housing units.
3. An analysis of how the program meets the City's goals related to equitable development and investment across neighborhoods.
4. An evaluation of whether the current abatement levels are appropriately calibrated to market conditions and construction costs in different parts of the city.
5. Any recommendations from the Administration to modify the program based on the results of this initial three-year period.
6. Professional assessment of whether the 2023 policy is more or less effective than the previous policy.

FURTHER WE MOVE that the Administration provide the update to the committee on the Housing and Growth Committee within 120 days.

*Anna Albi*

Councilmember Anna Albi

*Seth Walsh*

Councilmember Seth Walsh

*Moses Jeffrey*

*Evan Nolan*

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Budget, Finance, and Governance  
Committee

April 22, 2026

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

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

20260143

**Subject: Emergency Ordinance – 1720 Race Street Lease to the Corporation for Findlay Market**

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Attached is an Emergency Ordinance captioned:

**AUTHORIZING** the City Manager to execute a Lease with Findlay Ops LLC, an Ohio limited liability company, pursuant to which the City will lease for a term of 55 years, with two optional renewal periods of ten years each, the City owned property known as 1720 Race Street, in the Over-the-Rhine neighborhood of Cincinnati.

**STATEMENT**

COMMUNITY ASSETS: This City-owned facility was recently vacated by previous tenants Meals on Wheels and the Over-the-Rhine Senior Center. By repurposing this building into a permanent Findlay Market Shopping App storefront and a Facilities & Maintenance Team space to support operations for the Corporation for Findlay Market (CFFM), the City can ensure that the building receives critical modernization work. This lease also provides for the long-term support for the historic City-owned Market House at Findlay Market. Additionally, it ensures that the facility remains a contributing neighborhood asset supporting the growth and redevelopment of the Over-the-Rhine neighborhood north of Liberty Street.

**BACKGROUND/CURRENT CONDITIONS**

On May 22<sup>nd</sup>, 2025, the City of Cincinnati was provided with a written notice by Wesley Community Services, LLC (Meals on Wheels), notifying the City that they were terminating their Rental Agreement for the lease of the City-owned facility at 1720 Race Street in the Over-the-Rhine neighborhood, which they had leased from the City since March 19<sup>th</sup>, 2019. They have since relocated to 1712 Logan Street.

Simultaneously, CFFM was notified by Findlay Market Lofts LLC, the owner of their long-time Market Facilities & Maintenance Team space at 132 Findlay Street, that they intended to position the space for redevelopment, necessitating a search for a new facility.

Based on several discussions with the City, it was proposed that CFFM lease the facility at 1720 Race Street and redevelop the building into a space to house their Facilities & Maintenance Team, in addition to becoming a permanent space for the Findlay Market Shopping App. Relocating to 1720 Race Street will allow for street level activation of a

critical area on Race Street as well as allow the Facilities & Maintenance Team to remain in close proximity to the Market House.

### **LEASE TERMS**

The proposed terms of the agreement are for 55-year lease term, with two 10-year renewal options, at a rate of \$1.00 per year. CFFM intends to utilize New Market Tax Credits and invest a total of \$1,600,000 into redeveloping the building, including the correction of approximately \$600,000 in deferred maintenance items.

### **DEVELOPER INFORMATION**

The Corporation for Findlay Market (CFFM) is a private, non-profit corporation founded in 2000 to ensure that Findlay Market remains a primary source of fresh food in the urban core and an enduring public asset for generations to come. CFFM's stewardship of the market is a partnership with the City of Cincinnati. The Corporation for Findlay Market is a tax-exempt 501(C)3 organization.

The Model Group (TMG) is supporting CFFM's efforts. TMG has developed more than \$750 Million in real estate, including over 400 historic properties in Ohio. This includes a diverse mix of market rate and affordable residential, as well as commercial real estate. TMG has extensive experience working with multiple funding sources, routinely layering them together in complex financing structures to maximize the impact of scarce resources and get challenging projects completed.

### **RECOMMENDATION**

The Administration recommends approval of this Emergency Ordinance.

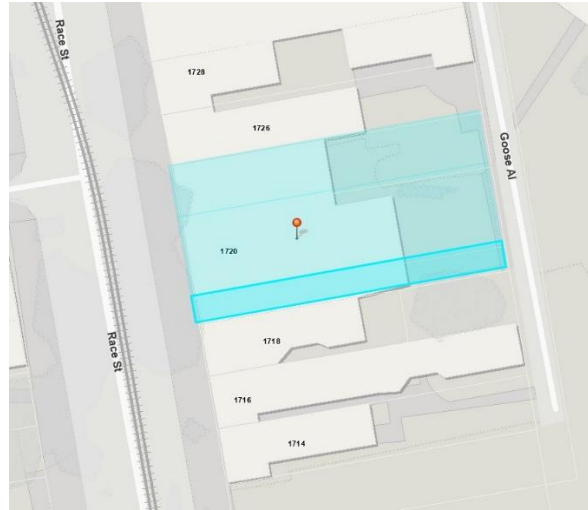
Attachment: Project Outline and Site Map

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

**Project Outline**

Project Name	1720 Race Street Lease to the Corporation for Findlay Market
Street Address	1720 Race Street
Neighborhood	Over-the-Rhine
Property Condition	Vacant Building
Project Type	Lease of City-owned property
City Contribution	55-year lease with two 10-year renewal options

**Project Image and Site Map**



**EMERGENCY**

**DMZ**

**- 2026**

**AUTHORIZING** the City Manager to execute a Lease with Findlay Ops LLC, an Ohio limited liability company, pursuant to which the City will lease for a term of 55 years, with two optional renewal periods of ten years each, the City owned property known as 1720 Race Street, in the Over-the-Rhine neighborhood of Cincinnati.

WHEREAS, the City of Cincinnati owns that certain property known as 1720 Race Street, in the Over-the-Rhine neighborhood of Cincinnati, Ohio (the “Property”), which property is designated as Hamilton County, Ohio tax parcels 0094-0008-0199, 0200 & 201 consolidated, and is more particularly described in Attachment A hereto, and which is under the management of the Cincinnati City Manager’s Office; and

WHEREAS, Findlay Ops LLC, an Ohio limited liability company (“Lessee”), desires to lease the Property for the purpose of housing maintenance operations and operating the Findlay Market Shopping application program for the nearby Findlay Market, a public market in the Over-the-Rhine district of Cincinnati; and

WHEREAS, the City Manager has determined that (i) the Property is not needed for any municipal purpose for the duration of the lease; and (ii) leasing the Property to Lessee is not adverse to the City’s retained interest in the Property; and

WHEREAS, the City’s Real Estate Services Division has determined by a professional appraisal that the fair market rental value of the Property is approximately \$26,000 per year; however, because the City will receive economic and non-economic benefits of equal or greater value from the lease of the Property to Lessee, the City has agreed to lease the Property to Lessee for \$1 per year; and

WHEREAS, pursuant to Section 331-5, Cincinnati Municipal Code, Council may authorize the lease of City-owned property without competitive bidding in those cases in which it determines that it is in the best interest of the City and leasing the Property to Lessee is in the best interest of the City because (i) the City desires to lease the Leased Premises to Lessee for the purpose of supporting the Findlay Market, and (ii) it is in the interest of the City to support the operations of the Findlay Market as it is a long standing and cherished institution in the City of Cincinnati which brings economic and non-economic benefits to the area; and

WHEREAS, the City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the lease of the Property at its meeting on February 20, 2026; 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 Lease Agreement with Findlay Ops LLC, an Ohio limited liability company (“Lessee”), in substantially the form attached as Attachment A to this ordinance and incorporated herein by reference (“Lease Agreement”), pursuant to which the City of Cincinnati will lease for a term of 55 years, with two optional renewals of ten years each, the real property being the public right-of-way known as 1720 Race Street in the Over-the-Rhine neighborhood of Cincinnati, as more particularly described and in the Lease Agreement (“Property”).

Section 2. That the Property is not needed for any municipal purpose for the duration of the lease and that leasing the Property to Lessee is not adverse to the City’s retained interest in the Property.

Section 3. That eliminating competitive bidding in connection with the City’s lease of the Property is in the best interest of the City because (i) the City desires to lease the Leased Premises to Lessee for the purpose of supporting the Findlay Market, and (ii) it is in the interest of the City to support the operations of the Findlay Market as it is a long standing and cherished institution in the City of Cincinnati which brings economic and non-economic benefits to the area.

Section 4. That the fair market value of the lease, as determined by a professional appraisal by the City’s Real Estate Services Division, is approximately \$26,000 per year; however, because the proposed use of the Property under the lease will provide economic and non-economic benefits to the City and its citizens of equal to or greater than the fair market value of the Lease, the City has agreed to lease the Property to Lessee for \$1 per year.

Section 5. That the proper City officials are hereby authorized to take all necessary and proper actions to carry out the provisions and intent of this ordinance and the Lease Agreement,

including executing any and all ancillary documents associated with the Lease Agreement, such as amendments or supplements to the Lease Agreement deemed by the City Manager to be in the vital and best interests of the City.

Section 6. 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 enable the prompt leasing of the Property to Lessee so that Lessee is able to obtain certain financing and tax savings and make the project financially viable.

Passed: \_\_\_\_\_, 2026

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

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

**ATTACHMENT A**

Contract No. \_\_\_\_\_

Property: 1720 Race St.

**LEASE AGREEMENT**  
*(triple net)*

This Lease Agreement ("**Lease**") is made and entered into on the Effective Date (as defined on the signature page hereof) by and between the **City of Cincinnati**, an Ohio municipal corporation, the address of which is 801 Plum Street, Suite 122, Cincinnati, OH 45202; Attention: Real Estate (the "**City**"), and **Findlay Ops LLC**, an Ohio limited liability company (a wholly owned subsidiary of The Corporation for Findlay Market of Cincinnati, an Ohio not for profit corporation), with offices at 1826 Race St., Cincinnati, OH 45202 (dba The Corporation for Findlay Market) ("**Lessee**").

**Recitals:**

A. The City owns the property commonly known as 1720 Race St., Cincinnati, Ohio 45202, which is designated as Hamilton County, Ohio tax parcel 0094-0008-0199, 0200 & 201 cons., and which is more particularly described on Exhibit A hereto (the "**Leased Premises**"), which is under the management and control of the Cincinnati City Manager's Office ("**CMO**").

B. Lessee desires to lease the Leased Premises for the purposes of housing maintenance operations and operating the Findlay Market Shopping app program for the nearby Findlay Market, a public market in the Over-the-Rhine district of Cincinnati.

C. Lessee has petitioned to enter a lease with the City for the Leased Premises, which the City is agreeable to on the terms and conditions set forth herein.

E. The City has determined that the Leased Premises are not currently needed for any municipal purposes.

F. The fair market rental value of the Leased Premises is \$26,000.00 per year, as determined by an appraisal by the City's Real Estate Services Division; however, the City has agreed to lease the Leased Premises to Lessee at the rate of \$1.00 per year as the City is expected to receive economic and non-economic benefits that equal or exceed the appraised rental value from Lessee's Lease of the Leased Premises and support of Findlay Market.

G. The City has determined that eliminating competitive bidding in connection with the lease of the Leased Premises is in the best interest of the public because (i) the City desires to lease the Leased Premises to Lessee for the purpose of supporting the operation of the Findlay Market, and (ii) it is in the interest of the City to support the operations of the Findlay Market as it is a long standing and cherished institution in the City of Cincinnati.

H. The Cincinnati City Planning Commission ("**CPC**") has approved this Lease and the relevant use of the property at its meeting on February 20, 2026.

I. Cincinnati City Council has authorized the execution of this Lease by Ordinance No. \_\_\_\_\_, passed on \_\_\_\_\_, 2026.

NOW THEREFORE, the parties hereby agree as follows:

**1. Grant.**

(A) Grant. The City does hereby lease the Leased Premises to Lessee, and Lessee does hereby lease the Leased Premises from the City, on the terms and conditions set forth herein. The rights herein

granted to Lessee are subject and subordinate to any and all existing covenants, easements, restrictions and other matters of record affecting the Leased Premises. The City makes no representations or warranties to Lessee concerning the physical condition of the Leased Premises or the condition of the City's title to the Leased Premises and, on the Commencement Date, Lessee shall accept the Leased Premises in "as is" condition.

(B) Access by City Departments, Utility Companies and Others. Lessee shall ensure continuous access to the Leased Premises (24 hours/day, 7 days/week, 52 weeks/year) by the City's Police and Fire Departments, Greater Cincinnati Water Works (GCWW), Metropolitan Sewer District (MSD), Duke Energy, Altafiber, and any and all other utility companies that have utility lines or other utility installations within or near the Leased Premises, for the inspection, maintenance, repair, replacement and removal thereof. Lessee shall not take any action within the Leased Premises which may disrupt, damage or create a hazard to any utility installations or infrastructure within the Leased Premises, or which would impede or obstruct access to said installations or infrastructure. If Lessee undertakes any action that does so disrupt, damage, create a hazard to, or impeded access to any utility installations or infrastructure, or which would interfere with the access rights reserved to the City and third parties herein, the same shall constitute an immediate default of Lessee under this Lease, whereupon the City and such third parties shall be permitted to take all actions reasonably necessary to eliminate such interference at Lessee's expense. If Lessee's activities within the Leased Premises cause damage to existing utility lines or other utility facilities belonging to a utility provider, Lessee shall immediately notify the appropriate utility provider. All actual, out-of-pocket costs of repairing such damage, including without limitation, all costs of replacing any damaged utility lines and facilities that are not capable of being properly repaired as determined by the applicable utility provider in its sole discretion, shall be borne by Lessee and shall be payable by Lessee within thirty (30) days after Lessee receives documentation substantiating such costs. If any utility company damages or must remove any improvements installed by Lessee within the Leased Premises in connection with its inspection, maintenance, repair, replacement, or removal of its existing utility facilities in the area, Lessee shall be solely responsible for all costs associated with the repair or replacement of Lessee's improvements. Under no circumstances shall the City be responsible for any damage to the Leased Premises or improvements thereon resulting from the entry onto the Leased Premises by utility companies and others having the right to enter upon the Leased Premises.

## 2. Term.

(A) Term. The term of this Lease (the "Term") shall commence on \_\_\_\_\_ (also referred to herein as the "Commencement Date") and shall continue until the date which is fifty-five (55) years thereafter, unless extended or sooner terminated as herein provided.

(B) Renewal. Provided that this Lease is in good standing, and Lessee is not in default under any of the terms herein, Lessee shall have the option to extend the Term for two additional periods of ten (10) years each (each additional period being a "Renewal Term").

(C) City's Early Termination Rights. If Lessee has not commenced physical rehabilitation of the Leased Premises within two (2) years after the Commencement Date, the City shall have the right to terminate this Lease at any time thereafter (until such time that Lessee has commenced such physical rehabilitation), by giving Lessee no less than 60 days prior written notice. In the event that a notice of termination of this Lease has been so delivered to Lessee for Lessee's failure to commence construction, Lessee shall not thereafter commence construction and any such commencement attempted after delivery of the notice shall not affect the termination.

## 3. Monthly Base Rent.

(A) Monthly Base Rent. Beginning on the Commencement Date, Lessee shall pay the City "Base Rent" in the amount of \$1.00 annually, which shall be payable on or before each anniversary of the Commencement Date, without notice or setoff. Lessee may, at its option, pre-pay all Base Rent through the balance of the initial Term.

(B) Late Payment; Place of Payment. If the Term of this Lease is terminated early for any reason the City shall not be required to refund any portion of the prepaid Base Rent. All payments shall be made by check payable to the "City of Cincinnati - Treasurer" and mailed to: City of Cincinnati, 801 Plum Street, Room 122, Cincinnati, Ohio 45202, Attention: Real Estate, or to such other address as the City may from time to time designate in writing.

4. Permitted Use. Lessee shall use the Leased Premises solely for the purposes of housing maintenance operations for the Findlay Market and operating the Findlay Market Shopping app program (the "**Permitted Use**") and for no other purpose, without the prior written consent of the City. Lessee shall not bring or permit to be brought onto the Leased Premises any hazardous materials or other contaminants or substances that are harmful to the public or to the environment. Lessee shall not use or permit the use of the Leased Premises for storage of materials or supplies of any nature, including, without limitation, wrecked vehicles, or parts thereof, other than those necessary for the Permitted Use.

5. Utilities; Real Estate Taxes; Other Expenses. During the Term of this Lease, Lessee shall pay, when due, (i) any and all utility expenses for utilities directly serving the Leased Premises, (ii) any and all real estate taxes, assessments, penalties, interest, and charges levied against the Leased Premises that become due and payable during the Term, and (iii) any and all other operating expenses associated with the Leased Premises. Lessee acknowledges and agrees that the City shall not be liable for any expenses associated with the Leased Premises during the Term, or any Renewal Term, of this Lease.

6. Maintenance and Repairs. Lessee shall, at its sole expense, keep and maintain the Leased Premises in good, safe, orderly, sanitary, and clean condition and repair, ordinary wear and tear excepted, including without limitation any and all concrete and asphalt pavement, pavers, curbs, and sidewalks within the Leased Premises. Lessee shall not permit garbage, debris or unsightly or odorous materials to accumulate within the Leased Premises. In the event of damage to the Leased Premises, Lessee shall promptly repair such damage, at its sole expense, to the satisfaction of CMO (however Lessee shall not be required to restore the Leased Premises to a better condition than otherwise required under this Lease). Lessee shall be solely responsible for all snow and ice removal from the Leased Premises. During the Term of this Lease, the City shall have no maintenance or repair obligations with respect to the Leased Premises or any improvements thereon.

7. Alterations.

(A) Alterations. Lessee, at its sole expense, shall install such curb ramps, blockades, signage, and other improvements as may be reasonably required from time to time by the Cincinnati Department of Transportation and Engineering. Lessee shall not make any alterations or improvements to the Leased Premises or place any equipment, furnishings, barriers or other obstructions on the Leased Premises which would inhibit the City's access to the Leased Premises without prior written consent of the City. Lessee, through a licensed contractor, shall obtain all required permits from the City prior to constructing any improvements within the Leased Premises. Before a permit can be issued, Lessee's licensed contractor must supply two sets of plans to the City for approval showing the location of the proposed improvements.

(B) No Liens. Lessee shall not permit any mechanics' liens to attach to the Leased Premises in connection with work performed by or at the request of Lessee.

(C) Compliance with Laws. Lessee shall obtain all necessary local, state or federal permits associated with work within the Leased Premises performed by Lessee and shall pay all required permit fees. Lessee shall ensure that all work is performed in compliance with all applicable federal, state, and local laws, codes, regulations, and other governmental requirements. This Lease shall not be construed as an authorization or approval to commence any construction, installation, or other work on the Leased Premises without obtaining the requisite permits.

(D) Ownership of Improvements. Throughout the Term, Lessee shall be deemed to be the owner of the improvements for federal income tax purposes (by way of clarification, this provision shall mean the improvements only and Lessee's interest in the land shall be only the leasehold interest created under this Lease), and the parties hereto shall take no position to the contrary.

**8. Information and Reports.** Upon thirty (30) days' prior written request, Lessee shall permit or cause to permit the City to have access to and to inspect any and all agreements and accounting, financial, administrative, and operational books, records, and statements as may be requested by the City that relate or pertain to the Leased Premises that are in Lessee's possession or control (all such reports, records, statements and other information furnished by Lessee under this paragraph being referred to herein collectively as "**Records and Reports**"). All Records and Reports compiled by Lessee and furnished to the City shall be in such form as the City may from time to time require. During the Term, Lessee shall permit the City and its designees and auditors to have access to and to inspect and audit Lessee's Records and Reports relating to the Leased Premises.

**9. Insurance; Indemnification.**

(A) **Insurance.** Throughout the Term, Lessee shall maintain (or cause to be maintained): (i) Commercial General Liability insurance in an amount not less than \$1,000,000 per occurrence, combined single limit/\$2,000,000 aggregate, naming the City of Cincinnati as an additional insured; (ii) worker's compensation insurance in the amount required under Ohio law, (iii) umbrella or excess liability insurance in the amount of not less than \$1,000,000 per occurrence/\$1,000,000 aggregate; (iv) commercial property insurance for the full replacement value of the Leased Premises; (v) insurance on any and all equipment and other personal property of Lessee from time to time kept on the Leased Premises; and (vi) such additional insurance as the City or its risk advisors may from time to time reasonably require. All insurance required to be maintained by Lessee hereunder shall be issued by insurance companies reasonably acceptable to the City. On or prior to the Commencement Date and prior to the expiration of each insurance policy, Lessee shall furnish to the City a certificate of insurance evidencing the insurance required hereunder.

(B) **Waiver of Claims and Subrogation.** All improvements, materials, equipment, and other personal property of every kind that may at any time be on the Leased Premises shall be on the Leased Premises at Lessee's sole risk, and under no circumstances shall the City be liable for any loss or damage thereto, no matter how caused. Lessee hereby waives, as against the City, its employees, agents and contractors, all claims and liability, and on behalf of Lessee's insurers, rights of subrogation, with respect to property damaged by fire or other casualty or any other cause, even if caused by negligence, it being the agreement of the parties that Lessee shall at all times protect itself against such loss or damage by maintaining adequate property insurance.

(C) **Indemnification.** Lessee shall defend (with counsel reasonably acceptable to the City), indemnify and hold the City harmless from and against any and all claims, causes of action, losses, costs, judgments, fines, liability and damages caused by or arising out of any occurrence on the Leased Premises during or with respect to the Term of this Lease, including without limitation any of the foregoing that may occur or be claimed with respect to any death, personal injury or loss of or damage to property on or about the Leased Premises.

**10. Casualty.** If the Leased Premises is damaged or destroyed by fire or other casualty, Lessee shall repair and restore the same, as expeditiously as possible, and to the extent practicable, to substantially the same condition in which the Leased Premises was in immediately prior to such occurrence. The City and Lessee shall jointly participate in filing claims and taking such other actions pertaining to the payment of proceeds resulting from such occurrence. If Lessee's insurance proceeds are insufficient to fully repair and restore the Leased Premises, Lessee shall be liable for any deficiency. Lessee shall handle all construction in accordance with the applicable requirements set forth by the City. Lessee shall not be relieved of any obligations, financial or otherwise, under this Lease during any period in which the Leased Premises is being repaired or restored.

**11. Default.** If Lessee fails to pay any sum due hereunder or perform any other obligation under this Lease within thirty (30) days after receiving written notice thereof from the City; provided that, if a non-monetary default cannot reasonably be cured within said thirty (30) day period, Lessee shall have such additional time as is reasonably necessary provided that it has commenced such cure within said thirty (30) day period and is diligently pursuing the same to completion (herein, a "default"), the City, at its option, immediately or at any time during the continuance of the default, may terminate this Lease by delivering a

written notice of termination to Lessee. Notwithstanding the foregoing, Lessee shall have no additional opportunity to cure for a failure to commence construction after receipt of notice regarding the same as described in Section 2(C). Lessee shall pay to the City, upon demand, all costs and damages suffered or incurred by the City in connection with Lessee's default or the termination of this Lease. Without limitation of the City's other rights and remedies hereunder, upon the occurrence of a default, the City may, but shall not be obligated to, cure or attempt to cure such default at Lessee's sole expense and may, if necessary, enter onto the Leased Premises to undertake such cure. Lessee shall pay the City within ten (10) days after the City's written demand an amount equal to all costs paid or incurred by the City in effecting compliance with Lessee's obligations under this Lease, together with interest thereon from the date that the City pays or incurs such costs at an annual rate of ten percent. The rights and remedies of the City under this Lease are cumulative and are not intended to be exclusive of, and the City shall be entitled to, any and all other rights and remedies to which the City may be entitled hereunder, at law or in equity. The City's failure to insist in any one or more cases on strict performance of any provision of this Lease or to exercise any right herein contained shall not constitute a waiver in the future of such right.

Notwithstanding the City's termination rights provided for in this Section 11, prior to exercising such termination rights the City shall provide each Permitted Mortgagee with notice and an opportunity to cure as described in 15(b) below. Such opportunity to cure by Permitted Mortgagees shall not apply in the event the Lease is terminated for a failure to commence construction as described in Section 2(C).

**12. Notices.** All notices required to be given hereunder by either party shall be in writing and personally delivered, sent by Federal Express or other recognized overnight courier that in the ordinary course of business maintains a record of each delivery, or mailed by U.S. certified mail, postage prepaid, return receipt requested, addressed to the parties at their respective addresses set forth in the introductory paragraph of this Lease, or at such other address as either party may from time to time specify by notice to the other. Notices shall be deemed to have been given on the date of receipt if personally delivered, on the following business day if sent by an overnight courier, and on the date noted on the return receipt if mailed by U.S. certified mail. If Lessee sends a notice to the City alleging that the City is in default under this Lease, Lessee shall simultaneously send a copy of such notice by U.S. certified mail to: City Solicitor, 801 Plum Street, Suite 214, Cincinnati, OH 45202.

**13. Surrender; Holdover.**

(A) Surrender; Holdover. At the end of the Term, Lessee shall surrender the Leased Premises to the City in the condition in which Lessee is required to maintain the Leased Premises under the terms of this Lease. If Lessee remains in possession of the Leased Premises after the end of the Term without the City's consent, then, at the City's option, such holdover shall create a tenancy-at-will on the same terms and conditions as set forth in this Lease except that rent payable during such month-to-month tenancy shall be equal to one hundred fifty percent of the rent in effect immediately prior to the end of the Term.

(B) Removal of Alterations. Lessee shall not be obligated to remove any improvements to the Leased Premises upon expiration or termination of this Lease. If Lessee fails to remove any items of personal property from the Leased Premises, such items of personal property shall be deemed abandoned by Lessee, whereupon the City may remove, store, keep, sell, discard or otherwise dispose of such improvements and items of personal property, and Lessee shall pay all costs incurred by the City in so doing within ten (10) days after the City's written demand.

**14. Assignment and Sublease.** Lessee shall not assign its interests under this Lease without the prior written consent of the City, and any attempt by Lessee to so assign its interest shall be null and void.

**15. Permitted Leasehold Mortgages.**

(a) Permitted Mortgages. The parties acknowledge and agree that (i) Lessee has obtained or will obtain one or more loans in connection with the redevelopment of the Leased Premises, and (ii) following the parties' execution of this Lease, Lessee may grant, with respect to Lessee's leasehold interests in the Leased Premises, that certain mortgages, assignment of leases and rents, security

agreements and fixture filing (each a “**Permitted Mortgage**”) in favor of Lessee’s lenders (each a “**Permitted Mortgagee**”), provided that, Lessee shall promptly provide notice of any Permitted Mortgage and a mailing address of any Permitted Mortgagee prior to the filing thereof, and that at the end of the Term, Lessee shall surrender the Leased Premises to the City free and clear of all Permitted Mortgages.

(b) Notice to Permitted Mortgagees and Opportunity to Cure. If the City sends a notice of default to Lessee under this Lease and intends to exercise any right it may have under this Lease to terminate this Lease by reason of such default, the City shall, prior to exercising such right, send a copy of such notice of default to each Permitted Mortgagee at the address provided to the City. The City shall send notices to the Permitted Mortgagees in the same manner in which the City sends notices to Lessee under this Lease. Notwithstanding anything in Section 11 (*Default*) above to the contrary, the City shall permit each Permitted Mortgagee a reasonable opportunity to cure Lessee’s default (except if the termination is for a failure to commence construction as described in Section 2(C)); provided, however, that if the Permitted Mortgagee has not notified the City in writing, within 60 days after receiving a copy of the notice of default, that the Permitted Mortgagee has commenced to cure the default (by way of instituting foreclosure proceedings or otherwise), or if the Permitted Mortgagee notifies the City in writing, within 60 days after receiving a copy of the notice of default, that the Permitted Mortgagee has commenced to cure the default but the Permitted Mortgagee fails to completely cure the default to the City’s reasonable satisfaction within 120 days after receiving a copy of the notice of default, the City shall be free to exercise its right to terminate this Lease. Nothing in this Lease shall be construed as requiring any Permitted Mortgagee to cure defaults of Lessee under this Lease. If the nature of the default is such that the Permitted Mortgagee determines that, in order to cure such default, it is necessary to hire a contractor or other third party to do work on-site, all such persons and companies shall be subject to the City’s prior written approval and shall perform such work in accordance with all Legal Requirements.

(c) Lessee’s Default under Permitted Mortgages. If Lessee receives a notice of default from any Permitted Mortgagee, Lessee shall promptly send a copy of each such notice to the City. If, as a result of Lessee’s default under a Permitted Mortgage, the Permitted Mortgagee exercises any right that it may have under the Permitted Mortgage to institute foreclosure proceedings, the acquisition of Lessee’s leasehold estate by the Permitted Mortgagee or purchaser at foreclosure shall not be effective unless and until (i) if Lessee is then in default under this Lease, all rent and other amounts then owed by Lessee under this Lease shall have been paid and all nonmonetary defaults under this Lease that are capable of being cured shall have been cured; and (ii) the City shall have received a copy of the fully executed instrument evidencing such acquisition containing an express assumption by the Permitted Mortgagee or purchaser at foreclosure of all of Lessee’s obligations and liability under this Lease. The City may waive any or all of such requirements in the preceding sentence at its sole discretion. Lessee shall reimburse the City for any and all out-of-pocket costs incurred by the City in connection with any such mortgage foreclosure.

(d) Subordination of City’s Rights of Distraint with Respect to Lessee’s Personal Property. Notwithstanding any existing or future statute, law or rule of law to the contrary, the City hereby agrees that any rights of distraint arising in favor of the City under this Lease to any machinery, equipment, apparatus, appliances, goods, chattels and any other personal property located upon the Leased Premises or any portion thereof and belonging to Lessee shall be subject and subordinate to the rights of any holder of a Permitted Mortgage. Although the foregoing subordination shall be self-operative without the necessity for any further instrument or document, the City hereby agrees, upon written request from Lessee, to furnish written confirmation thereof to Lessee and any vendor, supplier, holder of a security interest in Lessee’s property, or any other third party designated by Lessee.

(e) City’s Transfer of its Interest in the Leased Premises. If during the Term of this Lease the City sells or otherwise transfers its interest in the Leased Premises to a third party, such sale or transfer shall be subject to this Lease and to the rights of each Permitted Mortgagee hereunder.

**16. Estoppel Certificates.** Within 30 days after written request from the other party (or, with respect to certificates from the City, within such longer period of time as may be reasonably needed in order to obtain all required governmental authorizations and signatures), each party shall execute and deliver to the requesting party an estoppel certificate (a) certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as modified and stating

the modifications), (b) stating, to the best of such party's knowledge, whether or not the requesting party is in default under this Lease, and, if so, specifying the nature of such default, and (c) covering such other matters pertaining to this Lease as the requesting party may reasonably request.

**17. General Provisions.**

(A) Entire Agreement. This Lease (including the exhibits hereto) contains the entire agreement between the parties with respect to the subject matter hereof and supersedes any and all prior discussions, negotiations, representations or agreements, written or oral, between them respecting the subject matter hereof.

(B) Amendments. This Lease may be amended only by a written amendment signed by both parties.

(C) Governing Law. This Lease shall be governed by and construed in accordance with the laws of the City of Cincinnati and the State of Ohio. All actions regarding this Lease shall be brought in the Hamilton County Court of Common Pleas, and Lessee agrees that venue in such court is proper. Lessee hereby waives trial by jury with respect to any and all disputes arising under this Lease.

(D) Binding Effect. This Lease shall be binding upon and shall inure to the benefit of and be enforceable by and against the parties and their respective successors and permitted assigns.

(E) Captions. The captions of the various sections and paragraphs of this Lease are not part of the context hereof and are only guides to assist in locating such sections and paragraphs and shall be ignored in construing this Lease.

(F) Severability. If any part of this Lease is held to be void, illegal or unenforceable by a court of law, such part shall be deemed severed from this Lease, and the balance of this Lease shall remain in full force and effect.

(G) No Recording. This Lease shall not be recorded in the Hamilton County Recorder's office. At the request of either party, the parties shall execute a memorandum of lease for recording purposes in substantially the form attached hereto as Exhibit [ ] (*Form of Memorandum of Lease*).

(H) Time. Time is of the essence with respect to the performance by Lessee of its obligations under this Lease.

(I) No Third-Party Beneficiaries. The parties hereby agree that no third-party beneficiary rights are intended to be created by this Lease.

(J) No Brokers. Lessee represents that it has not dealt with a real estate broker, salesperson or other person who might claim entitlement to a fee or other compensation as a result of the parties' execution of this Lease.

(K) Official Capacity. All representations, warranties, covenants, agreements, and obligations of the City under this Lease shall be effective to the extent authorized and permitted by applicable law. None of those representations, warranties, covenants, agreements, or obligations shall be deemed to be a representation, warranty, covenant, agreement or obligation of any present or future member, officer, agent or employee of the City in other than his or her official capacity. No official executing or approving the City's participation in this Lease shall be personally liable under this Lease.

(L) Representation as to Authority. Lessee represents that it has the power and authority to enter and perform its obligations under this Lease without the consent of anyone who is not a party to this Lease and that the execution and performance of this Lease has been duly authorized by all necessary actions on Lessee's part.

(M) Counterparts and Electronic Signatures. This Lease may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original. This Lease may be executed and delivered by electronic signature.

**16. Additional Conditions from City's Coordinated Report (CR#93-2025)**. Lessee shall comply with the following additional terms and conditions as directed by the indicated City department or affiliate:

(A) Cincinnati Department of Transportation and Engineering ("DOTE"):

- i. Lessee shall provide and maintain not less than four feet of clearance between the front face of the steps of the Leased Premises and the street tree well opening.

(B) Cincinnati Buildings and Inspections ("B&I")

- i. Lessee shall have created a consolidation plat which plat shall consolidate tax parcels 0094-0008-0199, 0094-0008-0200 and 0094-0008-0201 into one legal description. The City shall reasonably cooperate in the execution of said consolidation plat. No permits for construction or alteration will be issued prior to the completion of such consolidation.

**17. Exhibits**. The following exhibits are attached hereto and made a part hereof:  
Exhibit A – *Legal Description – Leased Premises*  
Exhibit B - *Form of Memorandum of Lease*

[SIGNATURE PAGES FOLLOW]

This Lease is executed by the parties on the dates indicated below their respective signatures, effective as of the later of such dates (the "Effective Date").

**Findlay Ops LLC**, an Ohio limited liability company

**By: The Corporation for Findlay Market of Cincinnati**,  
an Ohio non-profit corporation, its sole member

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

Printed name: \_\_\_\_\_

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

Date: \_\_\_\_\_, 2026

STATE OF OHIO                    )  
  ) ss:  
COUNTY OF HAMILTON        )

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2026 by \_\_\_\_\_, the \_\_\_\_\_ of The Corporation for Findlay Market of Cincinnati, an Ohio non-profit corporation, the sole member of **Findlay Ops LLC**, an Ohio limited liability company, on behalf of the same.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

*[CITY SIGNATURE PAGE FOLLOWS]*

**City of Cincinnati**

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

Printed name: \_\_\_\_\_

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

Date: \_\_\_\_\_, 2026

STATE OF OHIO                    )  
  ) ss:  
COUNTY OF HAMILTON         )

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2026 by \_\_\_\_\_, the \_\_\_\_\_ of the **City of Cincinnati**, an Ohio municipal corporation, on behalf of the municipal corporation.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

Approved by:

\_\_\_\_\_  
Cincinnati City Manager's Office

Approved as to Form:

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

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

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

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

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

**EXHIBIT A**  
Legal Description – Leased Premises

Situate, lying an being in Section 13, Town 3, Fractional Range 2, Mill Creek Township, in the City of Cincinnati, County of Hamilton, State of Ohio, and being a part of Findlay and Garrard's Subdivision, as recoded in Deed Book 47, Page 319, Hamilton County Recorder's Office, and being more particularly described as follows:

From the intersection of the southerly line of Elder Street (a 50 foot street) and the easterly line of Race Street (a 66 foot street) measure South 16° 05' East, along the said easterly line of Race Street, a distance of 134.48 feet for the place of beginning; thence continuing south 16° 05' East, along said easterly line of Race Street, a distance of 60.45 feet; thence North 73° 47' 50" East along a line parallel to the said southerly line of Elder Street, a distance of 118.55 feet to a point in the westerly line of Goose Alley (a 12 foot alley); thence North 15° 59' 30" West, along the said westerly line of Goose Alley, a distance of 60.45 feet; thence South 73° 47' 50" West, along a line parallel to the southerly line of Elder Street, a distance of 118.65 feet to the place of beginning. Containing 7,169 square feet.

**EXHIBIT B**  
Form of Memorandum of Lease

SEE ATTACHED

----- space above for recording -----

### MEMORANDUM OF LEASE

(Lease – Corporation for Findlay Market – 55 years)

This Memorandum of Lease is executed this \_\_\_\_ day of \_\_\_\_\_, 2026, by and between the **CITY OF CINCINNATI**, an Ohio municipal corporation, the address of which is 801 Plum Street, Cincinnati, OH 45202 (the “**City**”), and **FINDLAY OPS LLC**, an Ohio limited liability company, with offices at 1826 Race St., Cincinnati, OH 45202 (dba The Corporation for Findlay Market) (“**Ground Lessee**”).

1. By virtue of instruments recorded in Official Record \_\_\_\_\_, Page \_\_\_\_\_, in the Hamilton County, Ohio Recorder’s Office, the City owns certain real property located at 1720 Race Street in the Over-the-Rhine neighborhood of Cincinnati, which property is depicted and more particularly described on Exhibit A (*Legal Description*) hereto (the “**Premises**”).
2. The City and Lessee entered into a certain *Lease* on \_\_\_\_\_, 2026 (the “**Lease**”), pursuant to which the City leases the Premises to Lessee.
3. The term of the Lease commenced on the date set forth in paragraph 2 above (“**Commencement Date**”) and expires fifty-five (55) years thereafter (unless earlier terminated in accordance with the terms of the Lease). The Lessee has two (2) options to further extend the term of the lease by additional periods of ten (10) years each.
4. If Lessee has not commenced physical rehabilitation of the Premises within two (2) years after the Commencement Date, the City shall have the right to terminate this Lease at any time thereafter (until such time that Lessee has commenced such physical rehabilitation), by giving Lessee no less than 60 days prior written notice.
5. This Memorandum of Lease is executed solely for recording purposes, and nothing herein shall be deemed as modifying any of the terms or conditions of the Lease.

[Signatures on Next Page]

**CITY OF CINCINNATI**

**FINDLAY OPS LLC, an Ohio limited liability company**

By: \_\_\_\_\_  
Sheryl M. M. Long, City Manager

By: The Corporation for Findlay Market of Cincinnati,  
an Ohio nonprofit corporation, its sole member

By: \_\_\_\_\_  
Name:  
Title:

Approved as to Form:

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

STATE OF OHIO                    )  
  ) ss:  
COUNTY OF HAMILTON        )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2026, by Sheryl M. M. Long, City Manager of the CITY OF CINCINNATI, an Ohio municipal corporation, on behalf of the corporation.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

STATE OF OHIO                    )  
  ) ss:  
COUNTY OF HAMILTON        )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2026, by \_\_\_\_\_ the \_\_\_\_\_ of **The Corporation for Findlay Market of Cincinnati**, an Ohio nonprofit corporation, the sole member of Findlay Ops LLC, an Ohio limited liability company, on behalf of such entities.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

This instrument prepared by:

City of Cincinnati Law Department  
801 Plum Street, Suite 214  
Cincinnati, Ohio 45202

Exhibits:  
Exhibit A– *Legal Description*

Exhibit A  
to Memorandum of Lease

*Legal Description*

Situate, lying and being in Section 13, Town 3, Fractional Range 2, Mill Creek Township, in the City of Cincinnati, County of Hamilton, State of Ohio, and being a part of Findlay and Garrard's Subdivision, as recoded in Deed Book 47, Page 319, Hamilton County Recorder's Office, and being more particularly described as follows:

From the intersection of the southerly line of Elder Street (a 50 foot street) and the easterly line of Race Street (a 66 foot street) measure South 16° 05' East, along the said easterly line of Race Street, a distance of 134.48 feet for the place of beginning; thence continuing south 16° 05' East, along said easterly line of Race Street, a distance of 60.45 feet; thence North 73° 47' 50" East along a line parallel to the said southerly line of Elder Street, a distance of 118.55 feet to a point in the westerly line of Goose Alley (a 12 foot alley); thence North 15° 59' 30" West, along the said westerly line of Goose Alley, a distance of 60.45 feet; thence South 73° 47' 50" West, along a line parallel to the southerly line of Elder Street, a distance of 118.65 feet to the place of beginning. Containing 7,169 square feet.

April 22, 2026

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

**From:** Sheryl M.M. Long, City Manager 202601424

**Subject:** **Ordinance – Lease Agreement – Glendora Lot and Corry St. Lot – Corryville Community Development Corporation**

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Attached is an Ordinance captioned:

**AUTHORIZING** the City Manager to execute a Lease with Corryville Community Development Corporation, an Ohio not for profit corporation, pursuant to which the City will lease for a term of five years, with three optional renewal terms of an additional five years each, the City owned properties located at 10 W Charlton Street and 12 W Corry Street, both in the Corryville neighborhood of Cincinnati.

**STATEMENT**

Corryville Community Development Corporation ("CCDC" or the "Lessee") intends to lease the City-Owned properties located at 10 W Charlton Street - the Glendora Lot and 12 W Corry Street - Corry St. Lot (collectively, the "Property") to improve the management of quality public parking spaces in the Corryville neighborhood business district. By authorizing the lease of the Property, the City of Cincinnati ("the City") would empower the neighborhood stakeholder to steward public infrastructure in a manner that enhances safety, accessibility, and economic vitality for residents and businesses, while establishing a sustainable revenue source to be reinvested locally in the neighborhood and business district.

**BACKGROUND/CURRENT CONDITIONS**

The City of Cincinnati has historically maintained a lease agreement for the Property with the Short Vine Association, former neighborhood business association, to operate and manage public parking serving the neighborhood business district. The lease was in effect for approximately 15 years and supported the provision of approximately 95 public parking spaces. This public parking improved access to local businesses and generated revenue for the neighborhood business association, which was reinvested into the Property and additional neighborhood improvements.

Following the dissolution of the Short Vine Association in October 2025, the City approved the reassignment of the lease interests to a trusted neighborhood partner and stakeholder, the Corryville Community Development Corporation. This reassignment was undertaken to ensure the continued availability of public parking, proper

maintenance of the Property, and ongoing support of the neighborhood business district. The Property continues to operate as a public parking lot under CCDC’s management.

The proposed lease agreement updates the lease terms to include an initial five-year term with three additional five-year renewal options. The lease will maintain the existing annual lease rate of \$6,000. This subsidized rate enables the lessee to use parking revenues to maintain the Property, complete necessary repairs, and fund quality-of-life enhancements and public improvements within the neighborhood business district.

The proposed lease has broad community support. The Short Vine Association adopted a resolution in support of the lease on July 21, 2025. Lastly, the Cincinnati City Planning Commission approved the lease and the relevant use of the Property at its meeting on August 1, 2025.

### **LESSEE INFORMATION**

The Corryville Community Development Corporation is a local nonprofit organization that was founded in 1995. The organization collaborates with the Corryville Community Council and University of Cincinnati to support the overall development and revitalization of the Corryville neighborhood. Following the dissolution of the Short Vine Association in October 2025, Lessee assumed responsibility for business district improvement and management functions. These activities are now administered as a part of CCDC’s ongoing operations, including the management of a business association. In their 30-years of operation, Lessee helped construct over 140,000 square feet of research space and opened four retail spaces at One Stetson Square, completed 53 condos, operated 205 apartment units at the Village at Stetson Square, and spearheaded the renovation of the Turner Center. The Lessee continues to advocate and implement development for quality housing, commercial activity, and safety for pedestrians in the Corryville neighborhood.

### **PROPOSED INCENTIVE**

The Administration recommends approval of the Lease Agreement to allow the Lessee to operate and manage the Property with updated terms.

### **RECOMMENDATION**

The Administration recommends approval of this Ordinance.

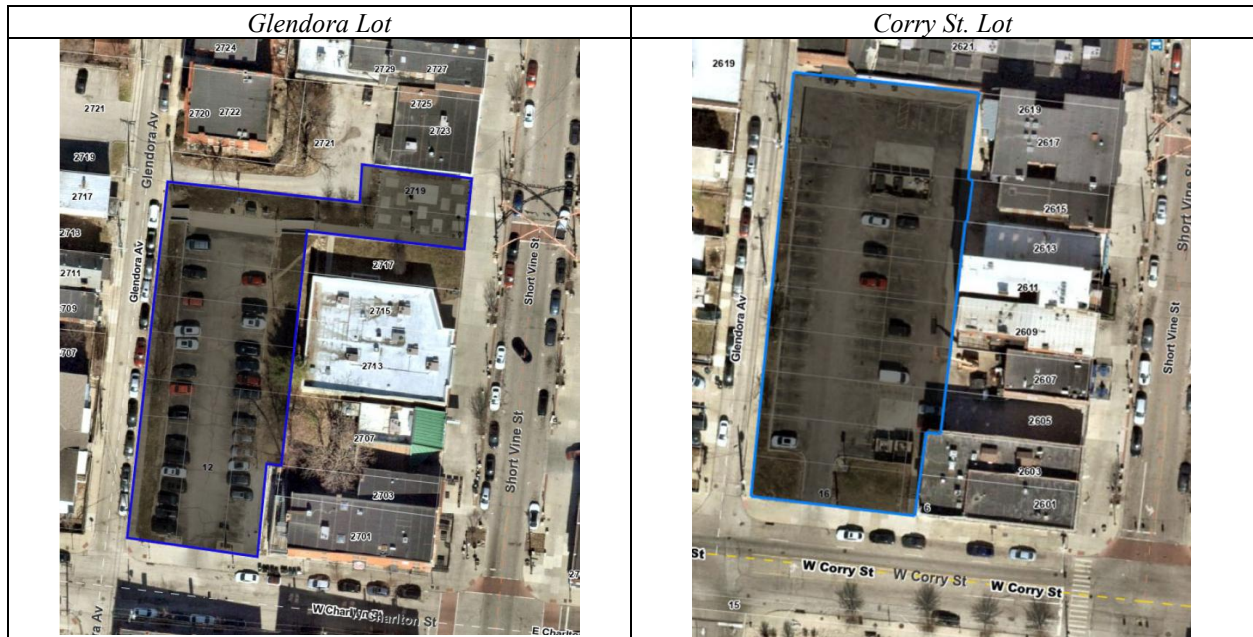
**Attachment:** Lease Outline and Incentive

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

**Lease Outline**

<b>Project Name</b>	Lease Agreement – Glendora Lot and Corry St. Lot
<b>Street Address</b>	10 W Charlton Street and 12 W Corry Street
<b>Neighborhood</b>	Corryville
<b>Agreement Type</b>	Lease of City Owned Property
<b>Term</b>	Initial Term of 5 years 3 Additional Terms of 5 years each
<b>Lease Rate</b>	\$6,000/year
<b>Fair Market Rental Value</b>	10 W Charlton Street - \$31,000 12 W Corry Street - \$35,000
<b>Public Parking</b>	95 Parking Spaces
<b>City Planning Commission Approval</b>	August 1, 2025
<b>Community Engagement</b>	Short Vine Association approved the transfer of lease interests to CCDC by way of a letter dated July 21, 2025.
<b>Plan Cincinnati Goals</b>	Compete Initiative Area Goal (p. 114-117)

**Site Map**



**Proposed Incentive**

<b>Property Transaction Types</b>	Lease
<b>Affordable Rate</b>	\$6,000/year
<b>Forgone Lease Income</b>	\$60,000/year

**AUTHORIZING** the City Manager to execute a Lease with Corryville Community Development Corporation, an Ohio not for profit corporation, pursuant to which the City will lease for a term of five years, with three optional renewal terms of an additional five years each, the City owned properties located at 10 W Charlton Street and 12 W Corry Street, both in the Corryville neighborhood of Cincinnati.

WHEREAS, the City of Cincinnati owns certain real properties located at 10 W Charlton Street and 12 W Corry Street, Cincinnati, Ohio, as more particularly described and depicted in Attachment A hereto (the “Property”), which Property is under the management of the Cincinnati Department of Community and Economic Development (“DCED”); and

WHEREAS, Corryville Community Development Corporation, an Ohio not for profit corporation, (“Lessee”) desires to lease the Property in order to maintain and improve the Property for the purpose of maintaining and operating public parking lots for the use of the general public in the area.

WHEREAS, the City Manager, in consultation with DCED, has determined that (i) the Property is not needed for any municipal purpose for the duration of the lease, and (ii) leasing the Property to Lessee is not adverse to the City’s retained interest in the Property; and

WHEREAS, the City’s Real Estate Services Division has determined by a professional appraisal that the fair market rental value of the Property is approximately \$66,000 per year; however, because the City will receive economic and non-economic benefits from the lease of the Property to Lessee, the City has agreed to lease the Property to Lessee for \$6,000 per year; and

WHEREAS, pursuant to Section 331-5, Cincinnati Municipal Code, Council may authorize the lease of City-owned property without competitive bidding in those cases in which it determines that it is in the best interest of the City and leasing the Property to Lessee is in the best interest of the City because (i) the City desires to lease the Property to Lessee as a community improvement matter in the Corryville neighborhood, (ii) it is in the interest of the City to maintain public parking areas in the Corryville neighborhood, and (iii) Lessee is immediately available to, and capable of, taking over operations of the Property from the current lessee who is dissolving and no longer able to maintain and operate the Property; and

WHEREAS, the City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the lease of the Property at its meeting on August 1, 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 execute a Lease Agreement with Corryville Community Development Corporation, an Ohio not for profit corporation (“Lessee”), in substantially the form attached as Attachment A to this ordinance and incorporated herein by reference, pursuant to which the City of Cincinnati will lease for a term of five years, with three optional renewals of an additional five years each, the real properties located at 10 W Charlton Street and 12 W Corry Street, both in the Corryville neighborhood of Cincinnati, as more particularly described and depicted in the Lease Agreement (“Property”).

Section 2. That the Property is not needed for any municipal purpose for the duration of the lease.

Section 3. That leasing the Property to Lessee is not adverse to the City’s retained interest in the Property.

Section 4. That eliminating competitive bidding in connection with the City’s lease of the Property is in the best interest of the City because (i) the City desires to lease the Property to Lessee as a community improvement matter in the Corryville neighborhood, (ii) it is in the interest of the City to maintain public parking areas in said neighborhood, and (iii) the Lessee is immediately available to, and capable of, taking over operations of the Property from the current lessee who is dissolving and no longer able to maintain and operate the Property.

Section 5. That the fair market value of the lease, as determined by a professional appraisal by the City’s Real Estate Services Division, is approximately \$66,000 per year; however, because the City will receive economic and non-economic benefits from the lease of the Property to Lessee in excess of the rental value, the City has agreed to lease the Property to Lessee for \$6,000 per year.

Section 6. That the proper City officials are hereby authorized to take all necessary and proper actions to carry out the provisions and intent of this ordinance and the Lease Agreement, including executing any and all ancillary documents associated with the Lease Agreement, such as amendments or supplements to the Lease Agreement deemed by the City Manager to be in the vital and best interests of the City.

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

Passed: \_\_\_\_\_, 2026

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

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

**ATTACHMENT A**

Contract No. \_\_\_\_\_

Property: Glendora Lot and Corry St. Lot

**LEASE AGREEMENT**

*(triple net)*

This Lease Agreement (“**Lease**”) is made and entered into on the Effective Date (as defined on the signature page hereof) by and between the **City of Cincinnati**, an Ohio municipal corporation, the address of which is 801 Plum Street, Cincinnati, OH 45202; (the “**City**”), and **Corryville Community Development Corporation**, an Ohio non-profit corporation, whose address is 283 Martin Luther King Dr., Cincinnati, Ohio 45219 (“**Lessee**”).

Recitals:

A. The City owns a parking lot of approximately 44 parking spaces at 10 W Charlton St. (Hamilton County Ohio parcel numbers 0102-0002-0231, 0102-0002-0343, 0102-0002-0326 through 0328, 0102-0002-0347, 0102-0002-0239, 0102-0002-0319, 0102-0002-0238, and 0102-0002-0349) as approximately depicted in Exhibit A (the “**Glendora Lot**”) and a parking lot of approximately 51 spaces at 12 W Corry St. (Hamilton County Ohio parcel numbers 0102-0004-0163, 0102-0004-0156, 0102-0004-0164, 0102-0004-0166, 0102-0004-0167, 0102-0004-0161, 0102-0004-0138, 0102-0004-0141, 0102-0004-0140, 0102-0004-0162, and 0102-0004-0165) as depicted in Exhibit B (the “**Corry St. Lot**”), both in the Corryville neighborhood of Cincinnati (collectively the “**Leased Premises**”), which are under the management and control of the City’s Department of Community and Economic Development (“**DCED**”).

B. Lessee desires to lease the Leased Premises for the purposes of maintaining and operating parking lots for the use of the general public on the Leased Premises.

C. Lessee has petitioned to enter a lease with the City for the Leased Premises, which the City is agreeable to on the terms and conditions set forth herein.

D. The City has determined that the Leased Premises are not currently needed for other municipal purposes.

E. The fair market rental value of the Glendora Lot is \$31,000.00 annually and the fair market rental value of the Corry St. Lot is \$35,000.00, for a total fair market rental value for the Leased Premises of \$66,000.00 per year, as determined by an appraisal by the City’s Real Estate Services Division.

F. The City has determined to lease the Leased Premises to Lessee for \$6,000.00 annually as the City will receive economic and non-economic benefits from such lease which equal or exceed the fair market rental value of the Leased Premises.

G. The City has determined that eliminating competitive bidding in connection with the lease of the Leased Premises is in the best interest of the public because (i) the City desires to lease the Leased Premises to Lessee as a community improvement matter in the Corryville neighborhood, (ii) it is in the interest of the City to maintain public parking areas in said neighborhood, and (iii) the Lessee is immediately available to, and capable of, taking over operations of the Leased Premises from the current lessee who is dissolving and no longer able to do so.

H. The Cincinnati City Planning Commission (“**CPC**”) has approved this Lease and the relevant use of the property at its meeting on August 1, 2025.

I. Cincinnati City Council has authorized the execution of this Lease by Ordinance No. \_\_\_\_\_, passed on \_\_\_\_\_, 2026.

NOW THEREFORE, the parties hereby agree as follows:

**1. Grant.**

(A) Grant. The City does hereby lease the Leased Premises to Lessee, and Lessee does hereby lease the Leased Premises from the City, on the terms and conditions set forth herein. The rights herein granted to Lessee are subject and subordinate to any and all existing covenants, easements, restrictions and other matters of record affecting the Leased Premises. The City makes no representations or warranties to Lessee concerning the physical condition of the Leased Premises or the condition of the City's title to the Leased Premises and, on the Commencement Date, Lessee shall accept the Leased Premises in "as is" condition.

(B) Access by City Departments, Utility Companies and Others. Lessee shall ensure continuous access to the Leased Premises (24 hours/day, 7 days/week, 52 weeks/year) by the City's Police and Fire Departments, Greater Cincinnati Water Works (GCWW), Metropolitan Sewer District (MSD), Duke Energy, Altafiber, and any and all other utility companies that have utility lines or other utility installations within or near the Leased Premises, for the inspection, maintenance, repair, replacement and removal thereof. If Lessee undertakes any action that interferes with the access rights reserved to the City and third parties herein, the same shall constitute an immediate default of Lessee under this Lease, whereupon the City and such third parties shall be permitted to take all actions reasonably necessary to eliminate such interference at Lessee's expense. If Lessee's activities within the Leased Premises cause damage to existing utility lines or other utility facilities belonging to a utility provider, Lessee shall immediately notify the appropriate utility provider. All actual, out-of-pocket costs of repairing such damage, including without limitation, all costs of replacing any damaged utility lines and facilities that are not capable of being properly repaired as determined by the applicable utility provider in its sole discretion, shall be borne by Lessee and shall be payable by Lessee within thirty (30) days after Lessee receives documentation substantiating such costs. If any utility company damages or must remove any improvements installed by Lessee within the Leased Premises in connection with its inspection, maintenance, repair, replacement, or removal of its existing utility facilities in the area, Lessee shall be solely responsible for all costs associated with the repair or replacement of Lessee's improvements. Under no circumstances shall the City be responsible for any damage to the Leased Premises or improvements thereon resulting from the entry onto the Leased Premises by utility companies and others having the right to enter upon the Leased Premises.

**2. Term.**

(A) Term. The term of this Lease shall commence on the Effective Date (also referred to herein as the "**Commencement Date**") and shall continue until the date which is five (5) years thereafter, unless sooner terminated as herein provided (the "**Initial Term**").

(B) At the option of Lessee, Lessee may elect to extend the term for three (3) additional terms of five (5) years each (the "**Renewal Term(s)**") (the Initial Term and any exercised Renewal Term being collectively referred to herein as the "**Term**"). If Lessee so desires to extend the Term, Lessee shall provide written notice to the City not less than ninety (90) days prior to the expiration of the then current Term. If Lessee fails to provide such notice to the City, the option to renew shall be waived. The extension of this Lease for any Renewal Term is subject to the mutual agreement of the parties on the rent to be paid during such Renewal Terms(s).

(C) City's Early Termination Rights. The City shall have the right to terminate this Lease at any time, by giving Lessee no less than 120 days prior written notice, if the City determines that the Leased Premises are needed for a municipal purpose. Upon such termination, the City shall refund any prepaid Monthly Base Rent (as defined below).

**3. Monthly Base Rent.**

(A) Monthly Base Rent. Beginning on the Commencement Date, Lessee shall pay the City "**Monthly Base Rent**" in the amount of \$500.00 for the Initial Term, which shall be payable on or before

the first (1<sup>st</sup>) day of each calendar month during the Term in advance, without notice or setoff. Rent may be adjusted subject to mutual agreement of the parties as described above.

(B) Late Payment; Place of Payment. If any payment owed by Lessee hereunder is not received by the City on the due date, Lessee shall pay the City a late charge equal to ten percent of the amount past due, together with interest on the past due amount, until paid, at an annual rate of ten percent. If the Term of this Lease is terminated early for any reason (other than due to the City's desire to use the Leased Premises for a municipal purpose under paragraph 2(B) above), the City shall not be required to refund any portion of the prepaid rent for such period. All payments shall be made by check payable to the "City of Cincinnati - Treasurer" and mailed to: City of Cincinnati, 801 Plum Street, Room 122, Cincinnati, Ohio 45202, Attention: Real Estate, or to such other address as the City may from time to time designate in writing.

**4. Permitted Use.** Lessee shall use the Leased Premises solely for the operation of a public parking lot, with a "pocket park" in the northeast corner of the Glendora Lot, for the benefit of the Corryville business district (the "**Permitted Use**"), and for no other purpose unless otherwise stated in this section. Lessee shall not bring or permit to be brought onto the Leased Premises any hazardous materials or other contaminants or substances that are harmful to the public or to the environment. Lessee shall not use or permit the use of the Leased Premises for storage of materials or supplies of any nature, including, without limitation, wrecked or inoperable vehicles, or parts thereof, except for the temporary storage of trash and garbage which shall be contained in appropriate bins. Lessee shall not permit vending of any kind or character to be conducted, permitted, or allowed within the Leased Premises, except for temporary vending or sales activities conducted in connection with City approved or permitted events, public programming, or business district activities conducted in coordination with Lessee, all being subject to applicable permitting and insurance requirements. Lessee's Permitted Use shall be subject to the following conditions:

- (A) Rates for transient or permit parking shall be established at the discretion of Lessee subject to the approval of DCED.
- (B) Lessee shall ensure that not less than sixty-five percent (65%) of the parking spaces of the Corry St. Lot or the Glendora Lot are available for the transient (hourly or daily) parking of vehicles. This requirement shall apply to the Corry St. Lot and the Glendora Lot separately (i.e. available transient parking of the lots cannot be combined as a cumulative total for the purpose of meeting this requirement).
- (C) Lessee, at Lessee's discretion, may issue monthly parking permits on a first-come first-served basis. However, monthly permits shall not be allotted for more than thirty-five percent (35%) of the parking spaces in either the Corry St. Lot or the Glendora Lot. Further, monthly permit holders shall not be issued designated or reserved parking spaces or areas in either lot.
- (D) Lessee may lease parking spaces in the Leased Premises for parking for public events in the area.
- (E) Lessee may use the Leased Premises for events which promote the purposes for which Lessee was formed as such purposes are stated in Lessee's *Articles of Incorporation* filed with the Ohio Secretary of State November 6, 1995.
  - i. Any such events shall be subject to all applicable zoning and permitting requirements, and this Lease shall not be taken as an authorization to act in conflict with the same.
  - ii. Further, Lessee shall provide the City notice of Lessee's intention to hold any such event not less than fourteen (14) days before the event and shall obtain approval, in writing, from the City before holding the event, which approval shall be at the City's discretion.

- iii. The City, at the City's sole discretion, may require Lessee to obtain additional insurance for any events held on the Leased Premises, such insurance requirements being reasonable and proportionate to the nature and risk profile of the event, and the City may withhold approval for such events if Lessee does not provide the City proof of the required insurance.

**5. Expenses.** During the Term of this Lease, Lessee shall pay when due (i) any and all utility expenses for utilities directly serving the Leased Premises, (ii) any and all real estate taxes, assessments, penalties, interest, and charges levied against the Leased Premises that become due and payable during the Term, including the two semi-annual tax bills issued by the Hamilton County Treasurer following the expiration or termination of the Term, payable in arrears, and (iii) any and all other operating expenses associated with the Leased Premises. *Lessee acknowledges and agrees that the City shall not be liable for any expenses associated with the Leased Premises during the Term of this Lease.* Any revenue remaining after payment of the foregoing expenses shall be used for the following purposes and in the order stated, such that funds shall not be used for any expense listed until the preceding expenses are paid in full:

- (A) Maintenance and repairs of the Leased Premises, as described below;
- (B) Capital improvements to the Leased Premises such as re-paving, installation of new infrastructure (e.g., parking access and revenue control systems or equipment, major concrete restoration or installation projects, and similar substantial improvements). Proposed expenditures of revenue for such capital improvements must be approved in writing by DCED in advance of the commencement of any work for such capital improvements;
- (C) Expenses for the promotion of the Corryville business district such as landscaping in said district, promotion of public events, and decorations to advance and benefit the neighborhood. Proposed expenditures for any promotion of the Corryville business district shall be included in Lessee's Annual Budget (described below). In the event that revenues exceed the projections of the Annual Budget, any use of the excess revenues for expenditures relating to the promotion of the Corryville business district shall require approval in writing by DCED prior any such expenditure of the excess revenues, except that no such approval shall be required for expenditures which are within categories already approved in Lessee's Annual Budget. Any request for approval of expenditures not within those categories approved in Lessee's Annual Budget shall be deemed approved if the City does not respond to a written request for such approval within thirty (30) days of submission of the approval.

**6. Maintenance and Repairs.** Lessee shall, at its sole expense, keep and maintain the Leased Premises in good, safe, orderly, sanitary, and clean condition and repair, ordinary wear and tear excepted, including without limitation any and all concrete and asphalt pavement, pavers, curbs, lot striping, seal coating, and sidewalk repair within the Leased Premises in accordance with the standards imposed by the City. Lessee shall keep the Leased Premises free from the accumulation of snow and ice. Lessee shall not permit garbage, debris or unsightly or odorous materials to accumulate within the Leased Premises. In the event of damage to the Leased Premises, Lessee shall promptly repair such damage, at its sole expense, to the satisfaction of DCED. Lessee shall be solely responsible for all snow and ice removal from the Leased Premises. *During the Term of this Lease, the City shall have no maintenance or repair obligations with respect to the Leased Premises or any improvements thereon.*

**7. Alterations.**

(A) Alterations. Lessee, at its sole expense, shall install such curb ramps, blockades, signage, and other improvements as may be reasonably required from time to time by DOTE. Lessee shall not make any alterations or improvements to the Leased Premises or place any equipment, furnishings, barriers or other obstructions on the Leased Premises which would inhibit the City's access to the Leased Premises without prior written consent of the City. Lessee, through a licensed street contractor, shall obtain all required permits from the City prior to constructing any improvements within the Leased

Premises. Before a permit can be issued, Lessee's licensed street contractor must supply two sets of plans to DOTE for approval showing the location of the proposed improvements.

(B) No Liens. Lessee shall not permit any mechanics' liens to attach to the Leased Premises in connection with work performed by or at the request of Lessee.

(C) Compliance with Laws. Lessee shall obtain all necessary City permits associated with work within the Leased Premises performed by Lessee and shall pay all required permit fees. Lessee shall ensure that all work is performed in compliance with all applicable federal, state, and local laws, codes, regulations, and other governmental requirements.

**8. Budget, Information and Reports**. Lessee, within sixty (60) days of the execution of this Lease, shall provide to the City a budget for the expected revenues and expenses relating to the operation of the Leased Premises for the remainder of Lessee's then current fiscal year, such budget to include line items for expected maintenance and repairs, proposed capital improvements and business district improvements as described above, and any other proposed use of excess revenues. For each fiscal year thereafter during the Term, Lessee shall provide to the City an annual budget for the expected revenues and expenses relating to the operation of the Leased Premises for the upcoming fiscal year, which budget shall be submitted to the City no later than thirty (30) days prior to the start of such fiscal year. All proposed budgets shall be subject to the review and written approval of the City. In the event that the City does not provide a written response to any proposed budget within thirty (30) days of receipt of the same, then such budget shall be considered to be approved by the City.

Lessee shall submit to the City quarterly reports detailing the revenues and expenses generated and incurred in Lessee's operation of the Leased Premises within thirty (30) days after the end of Lessee's fiscal quarters (such due dates being October 31, January 31, April 30 and July 31 of each year). Lessee shall also submit to the City an annual report detailing the revenues and expenses generated and incurred in Lessee's operation of the Leased Premises within sixty (60) days after the end of Lessee's fiscal year (such due date being August 31). Each of the quarterly reports and annual reports shall include balance sheets, income statements, cash flow statements, and any other financial information or statements relating to the operation of the Leased Premises which the City may request.

Upon thirty (30) days' prior written request, Lessee shall permit or cause to permit the City to have access to and to inspect any and all agreements and accounting, financial, administrative, and operational books, records, and statements as may be requested by the City that relate or pertain to the Leased Premises and the operation of a public surface parking lot thereon and that are in Lessee's possession or control (all such reports, records, statements and other information furnished by Lessee under this paragraph being referred to herein collectively as "**Records and Reports**"). All Records and Reports compiled by Lessee and furnished to the City shall be in such form as the City may from time to time require. During the Term, Lessee shall permit the City and its designees and auditors to have access to and to inspect and audit Lessee's Records and Reports.

Any expenses incurred by Lessee as a result of furnishing the budgets, information or reports, including any audits of the same, shall be paid by Lessee.

**9. Insurance; Indemnification**

(A) Insurance. Throughout the Term, Lessee shall maintain (or cause to be maintained): (i) Commercial General Liability insurance in an amount not less than \$1,000,000 per occurrence, combined single limit/\$2,000,000 aggregate, naming the City of Cincinnati as an additional insured; (ii) worker's compensation insurance in the amount required under Ohio law, (iii) umbrella or excess liability insurance in the amount of not less than \$1,000,000 per occurrence/\$1,000,000 aggregate; (iv) property insurance on any and all improvements constructed by Lessee on the Leased Premises; (v) property insurance on any and all equipment and other personal property of Lessee from time to time kept on the Leased Premises; and (vi) such additional insurance as the City or its risk advisors may from time to time reasonably require. All insurance required to be maintained by Lessee hereunder shall be issued by insurance companies reasonably acceptable to the City. On or prior to the Commencement Date and

prior to the expiration of each insurance policy, Lessee shall furnish to the City a certificate of insurance evidencing the insurance required hereunder.

(B) Waiver of Claims and Subrogation. All improvements, materials, equipment, and other personal property of every kind that may at any time be on the Leased Premises shall be on the Leased Premises at Lessee's sole risk, and under no circumstances shall the City be liable for any loss or damage thereto, no matter how caused. Lessee hereby waives, as against the City, its employees, agents and contractors, all claims and liability, and on behalf of Lessee's insurers, rights of subrogation, with respect to property damaged by fire or other casualty or any other cause, even if caused by negligence, it being the agreement of the parties that Lessee shall at all times protect itself against such loss or damage by maintaining adequate property insurance.

(C) Indemnification. Lessee shall defend (with counsel reasonably acceptable to the City), indemnify and hold the City harmless from and against any and all claims, causes of action, losses, costs, judgments, fines, liability and damages caused by or arising out of any occurrence on the Leased Premises during or with respect to the Term of this Lease, including without limitation any of the foregoing that may occur or be claimed with respect to any death, personal injury or loss of or damage to property on or about the Leased Premises.

**10. Casualty.** If the Leased Premises is damaged or destroyed by fire or other casualty, Lessee shall repair and restore the same, as expeditiously as possible, and to the extent practicable, to substantially the same condition in which they were in immediately prior to such occurrence. The City and Lessee shall jointly participate in filing claims and taking such other actions pertaining to the payment of proceeds resulting from such occurrence. If Lessee's insurance proceeds are insufficient to fully repair and restore the Leased Premises, Lessee shall make up the deficiency. Lessee shall handle all construction in accordance with the applicable requirements set forth by DOTE. Lessee shall not be relieved of any obligations, financial or otherwise, under this Lease during any period in which the Leased Premises is being repaired or restored.

**11. Default.** If Lessee fails to pay any sum due hereunder or perform any other obligation under this Lease within thirty (30) days after receiving written notice thereof from the City (herein, a "default"), the City, at its option, immediately or at any time during the continuance of the default, may terminate this Lease by delivering a written notice of termination to Lessee. Lessee shall pay to the City, upon demand, all costs and damages suffered or incurred by the City in connection with Lessee's default or the termination of this Lease. Without limitation of the City's other rights and remedies hereunder, upon the occurrence of a default, the City may, but shall not be obligated to, cure or attempt to cure such default at Lessee's sole expense and may, if necessary, enter onto the Leased Premises to undertake such cure. Lessee shall pay the City within ten (10) days after the City's written demand an amount equal to all costs paid or incurred by the City in effecting compliance with Lessee's obligations under this Lease, together with interest thereon from the date that the City pays or incurs such costs at an annual rate of ten percent. The rights and remedies of the City under this Lease are cumulative and are not intended to be exclusive of, and the City shall be entitled to, any and all other rights and remedies to which the City may be entitled hereunder, at law or in equity. The City's failure to insist in any one or more cases on strict performance of any provision of this Lease or to exercise any right herein contained shall not constitute a waiver in the future of such right.

**12. Notices.** All notices required to be given hereunder by either party shall be in writing and personally delivered, sent by Federal Express or other recognized overnight courier that in the ordinary course of business maintains a record of each delivery, or mailed by U.S. certified mail, postage prepaid, return receipt requested, addressed to the parties at their respective addresses set forth in the introductory paragraph of this Lease, or at such other address as either party may from time to time specify by notice to the other. Notices shall be deemed to have been given on the date of receipt if personally delivered, on the following business day if sent by an overnight courier, and on the date noted on the return receipt if mailed by U.S. certified mail. If Lessee sends a notice to the City alleging that the City is in default under this Lease, Lessee shall simultaneously send a copy of such notice by U.S. certified mail to: City Solicitor, 801 Plum Street, Suite 214, Cincinnati, OH 45202.

**13. Surrender; Holdover.**

(A) Surrender; Holdover. At the end of the Term, Lessee shall surrender the Leased Premises to the City in the condition in which Lessee is required to maintain the Leased Premises under the terms of this Lease. If Lessee remains in possession of the Leased Premises after the end of the Term without the City's consent, then, at the City's option, such holdover shall create a tenancy-at-will on the same terms and conditions as set forth in this Lease except that rent payable during such month-to-month tenancy shall be equal to one hundred fifty percent of the rent in effect immediately prior to the end of the Term.

(B) Removal of Alterations. If Lessee has made improvements to the Leased Premises during the Term, then, at the end of the Term, the City shall identify which improvements, if any, Lessee shall be required to surrender (at no cost to the City) and which improvements Lessee shall be required to remove. If Lessee fails to timely remove improvements that are designated for removal by the City and fails to restore the Leased Premises to their former condition, or if Lessee fails to remove any items of personal property from the Leased Premises, such improvements and items of personal property shall be deemed abandoned by Lessee, whereupon the City may remove, store, keep, sell, discard or otherwise dispose of such improvements and items of personal property, and Lessee shall pay all costs incurred by the City in so doing within ten (10) days after the City's written demand. If the City incurs costs in removing Lessee's improvements and restoring the Leased Premises to their former condition, Lessee shall reimburse the City for all such removal and restoration costs within thirty (30) days after receiving an invoice therefor from the City.

**14. Assignment and Sublease.** Lessee shall not assign its interests under this Lease without the prior written consent of the City, and any attempt by Lessee to so assign its interest shall be null and void.

**15. General Provisions.**

(A) Entire Agreement. This Lease (including the exhibits hereto) contains the entire agreement between the parties with respect to the subject matter hereof and supersedes any and all prior discussions, negotiations, representations or agreements, written or oral, between them respecting the subject matter hereof.

(B) Amendments. This Lease may be amended only by a written amendment signed by both parties.

(C) Governing Law. This Lease shall be governed by and construed in accordance with the laws of the City of Cincinnati and the State of Ohio. All actions regarding this Lease shall be brought in the Hamilton County Court of Common Pleas, and Lessee agrees that venue in such court is proper. Lessee hereby waives trial by jury with respect to any and all disputes arising under this Lease.

(D) Binding Effect. This Lease shall be binding upon and shall inure to the benefit of and be enforceable by and against the parties and their respective successors and permitted assigns.

(E) Captions. The captions of the various sections and paragraphs of this Lease are not part of the context hereof and are only guides to assist in locating such sections and paragraphs and shall be ignored in construing this Lease.

(F) Severability. If any part of this Lease is held to be void, illegal or unenforceable by a court of law, such part shall be deemed severed from this Lease, and the balance of this Lease shall remain in full force and effect.

(G) No Recording. This Lease shall not be recorded in the Hamilton County Recorder's office.

(H) Time. Time is of the essence with respect to the performance by Lessee of its obligations under this Lease.

(I) No Third-Party Beneficiaries. The parties hereby agree that no third-party beneficiary rights are intended to be created by this Lease.

(J) No Brokers. Lessee represents that it has not dealt with a real estate broker, salesperson or other person who might claim entitlement to a fee or other compensation as a result of the parties' execution of this Lease.

(K) Official Capacity. All representations, warranties, covenants, agreements, and obligations of the City under this Lease shall be effective to the extent authorized and permitted by applicable law. None of those representations, warranties, covenants, agreements, or obligations shall be deemed to be a representation, warranty, covenant, agreement or obligation of any present or future member, officer, agent or employee of the City in other than his or her official capacity. No official executing or approving the City's participation in this Lease shall be personally liable under this Lease.

(L) Representation as to Authority. Lessee represents that it has the power and authority to enter and perform its obligations under this Lease without the consent of anyone who is not a party to this Lease and that the execution and performance of this Lease has been duly authorized by all necessary actions on Lessee's part.

(M) Counterparts and Electronic Signatures. This Lease may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original. This Lease may be executed and delivered by electronic signature.

**16. Additional Conditions from City's Coordinated Report (CR#34-2025)**. Lessee shall comply with the following additional terms and conditions as directed by the indicated City department or affiliate:

(A) Cincinnati Department of Planning and Engagement

- i. Lessee shall obtain all zoning permits necessary for the Permitted Use and this Lease shall not be considered an authorization to act without in conflict with any zoning or other property use restrictions.

(B) Cincinnati Buildings and Inspections

- i. Prior to execution of this Lease, Lessee shall have prepared and submit to the City a consolidation plat for the area which comprises the Glendora Lot and a consolidation plat for the area which comprises the Corry St. Lot, and shall pay any fees required for the filing of the same. All reasonably documented fees, costs and expenses incurred by Lessee for the preparation and recording of the aforementioned consolidation plat shall be credited from the Monthly Base Rent due from Lessee hereunder.

(C) Cincinnati Parks Department

- i. All "greenspace" within the Leased Premises shall be maintained and remain open to the public throughout the duration of the lease Term, and shall not be paved, developed or repurposed for any other use.

**18. Exhibits**. The following exhibits are attached hereto and made a part hereof:

Exhibit A – *Site Map*

Exhibit B – *Legal Description – Leased Premises*

*[SIGNATURE PAGES FOLLOW]*

This Lease is executed by the parties on the dates indicated below their respective signatures, effective as of the later of such dates (the "Effective Date").

**Corryville Community Development Corporation**  
an Ohio non-profit corporation

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

Printed name: \_\_\_\_\_

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

Date: \_\_\_\_\_, 2026

STATE OF OHIO                    )  
  ) ss:  
COUNTY OF HAMILTON        )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2026 by \_\_\_\_\_, the \_\_\_\_\_ of **Corryville Community Development Corporation**, an Ohio non-profit corporation, on behalf of said corporation.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

*[CITY SIGNATURE PAGE FOLLOWS]*

**City of Cincinnati**

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

Printed name: \_\_\_\_\_

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

Date: \_\_\_\_\_, 2026

STATE OF OHIO                    )  
  ) ss:  
COUNTY OF HAMILTON        )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2026 by \_\_\_\_\_, the \_\_\_\_\_ of the **City of Cincinnati**, an Ohio municipal corporation, on behalf of the municipal corporation.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

Approved as to Form:

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

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

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

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

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



**EXHIBIT B**  
Corry St. Lot



April 15, 2026

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

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

202601354

**Subject: Ordinance –Lease of Egan Alley Public Right-of-Way with Oskamp Flats Limited Partnership**

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Attached is an Ordinance captioned:

**AUTHORIZING** the City Manager to execute a Lease with Oskamp Flats Limited Partnership, an Ohio limited partnership, pursuant to which the City will lease for a term of thirty years, the City owned property being a public right-of-way known as Egan Alley in the Downtown neighborhood of Cincinnati.

### **BACKGROUND/CURRENT CONDITIONS**

The adjacent building, 223 W. 4th Street, is being redeveloped into 27 affordable senior housing units as part of the Oskamp Flats project. The lease of the public right-of-way is necessary for an outdoor area for trash receptacles once the project is complete and leased up.

In April 2025, the City entered into a Funding Agreement with Oskamp Flats Limited Partnership, a subsidiary of the Model Group, Inc, to provide \$2.5 million, comprised \$1.8 million from the Downtown South/Riverfront Affordable set-a-side TIF and \$700,000 from Federal HOME funds, for the rehabilitation of two historic buildings located at 26 W. 7<sup>th</sup> St and 223 W. 4<sup>th</sup> Street in the Downtown neighborhood into housing for low-income seniors.

### **DEVELOPER INFORMATION**

Oskamp Flats Limited Partnership is a subsidiary of the Model Group, Inc., which has been developing market rate and affordable residential and commercial property in Cincinnati since 1978. Model Group has extensive experience with a wide range of funding mechanisms and specifically historic rehabilitation. Model Group, Inc. recently completed the Peebles Apartments (also a 9% LIHTC project) and Paramount Launch projects in Walnut Hills.

### **PROJECT DESCRIPTION**

Oskamp Flats is a 9% Low-Income Housing Tax Credit (LIHTC) Project that involves the historic renovation and adaptive reuse of two vacant buildings in the Downtown neighborhood. The 70 units will target seniors aged 55+ with incomes at 30-80% AMI.

The project is expected to be complete in Fall of 2026, and the lease of Egan Ally will serve the tenants by providing area for trash receptacles.

**PROPOSED INCENTIVE**

DCED is recommending a lease to Oskamp Flats LP at below fair market value. The fair market value of the lease, as determined by a professional appraisal by the City's Real Estate Services Division, is approximately \$4,080 per year; however, because the proposed use of the right-of-way under the lease will provide economic and non-economic benefits to the City and its citizens in the area equal to or greater than the fair market value of the Lease, DCED proposed to lease the Property to Lessee for \$0 per year.

**RECOMMENDATION**

The Administration recommends approval of this Ordinance.

Attachment: Project Outline, Property location, and Photographs

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

**Project Outline**

Project Name	Egan Alley Lease
Neighborhood	Downtown
Property Condition	Public right-of-way
Proposed Use	Area for trash receptacles
Sq. Footage	280 sq. ft
Plan Cincinnati Goals	Live Initiative Area Goal 2 to Create a More Livable Community. (page 156)

**Project Image and Site Map**



**AUTHORIZING** the City Manager to execute a Lease with Oskamp Flats Limited Partnership, an Ohio limited partnership, pursuant to which the City will lease for a term of thirty years, the City owned property being a public right-of-way known as Egan Alley in the Downtown neighborhood of Cincinnati.

WHEREAS, the City of Cincinnati owns the certain public right-of-way known as Egan Alley in the Downtown District of Cincinnati, Ohio (the “Property”), which Property is under the management of the Cincinnati Department of Transportation and Engineering (“DOTE”); and

WHEREAS, Oskamp Flats Limited Partnership, an Ohio limited partnership (“Lessee”), owns the property abutting the western boundary of the Property, which it uses to operate residential dwelling units to provide affordable housing to very low-income and low-income residents of the City of Cincinnati; and

WHEREAS, Lessee desires to lease the Property for access to and removal of trash and garbage from its adjacent residential property and for a common area for the residents of such property; and

WHEREAS, the City Manager, in consultation with DOTE, has determined that (i) the Property is not needed for any municipal purpose for the duration of the lease; and (ii) leasing the Property to Lessee is not adverse to the City’s retained interest in the Property; and

WHEREAS, the City’s Real Estate Services Division has determined by a professional appraisal that the fair market rental value of the Property is approximately \$4,080 per year; however, because the City will receive economic and non-economic benefits from the lease of the Property to Lessee, the City has agreed to lease the Property to Lessee for \$0 per year; and

WHEREAS, pursuant to Section 331-5, Cincinnati Municipal Code, Council may authorize the lease of City-owned property without competitive bidding in those cases in which it determines that it is in the best interest of the City and leasing the Property to Lessee is in the best interest of the City because (i) the City desires to lease the Leased Premises to Lessee to use it in conjunction with its adjacent Property; (ii) it is in the interest of the City to increase affordable housing availability in the area and leasing the Property to Lessee will aid in creating desirable and affordable housing; and (iii) as a practical matter, no one other than an adjoining property owner would have any practical use of the Property and the only other abutting property owner has consented to the lease; and

WHEREAS, the City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the lease of the Property at its meeting on February 20, 2026; 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 Lease Agreement with Oskamp Flats Limited Partnership, an Ohio limited partnership (“Lessee”), in substantially the form attached as Attachment A to this ordinance and incorporated herein by reference, pursuant to which the City of Cincinnati will lease for a term of thirty years the real property being the public right-of-way known as Egan Alley in the Downtown neighborhood of Cincinnati, as more particularly described and depicted in the Lease Agreement (“Property”).

Section 2. That the Property is not needed for any municipal purpose for the duration of the lease and that leasing the Property to Lessee is not adverse to the City’s retained interest in the Property.

Section 3. That eliminating competitive bidding in connection with the City’s lease of the Property is in the best interest of the City because (i) the City desires to lease the Leased Premises to Lessee to use it in conjunction with Lessee’s adjacent Property; (ii) it is in the interest of the City to increase affordable housing availability in the area and leasing the Property to Lessee will aid in creating desirable and affordable housing; and (iii) as a practical matter, no one other than an adjoining property owner would have any practical use of the Property and the only other abutting property owner has consented to the lease,

Section 4. That the fair market value of the lease, as determined by a professional appraisal by the City’s Real Estate Services Division, is approximately \$4,080 per year; however, because the proposed use of the Property under the lease will provide economic and non-economic benefits to the City and its citizens in the area equal to or greater than the fair market value of the Lease, the City has agreed to lease the Property to Lessee for \$0 per year.

Section 5. That the proper City officials are hereby authorized to take all necessary and proper actions to carry out the provisions and intent of this ordinance and the Lease Agreement,

including executing any and all ancillary documents associated with the Lease Agreement, such as amendments or supplements to the Lease Agreement deemed by the City Manager to be in the vital and best interests of the City.

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

Passed: \_\_\_\_\_, 2026

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

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

**ATTACHMENT A**

Contract No. \_\_\_\_\_

Property: Egan Alley

**LEASE AGREEMENT**

*(triple net)*

This Lease Agreement (“**Lease**”) is made and entered into on the Effective Date (as defined on the signature page hereof) by and between the **City of Cincinnati**, an Ohio municipal corporation, the address of which is 801 Plum Street, Cincinnati, OH 45202 (the “**City**”), and **Oskamp Flats Limited Partnership**, an Ohio limited partnership, with offices at 1826 Race St., Cincinnati, OH 45202 (“**Lessee**”).

Recitals:

A. The City owns the public right-of-way known as Egan Alley in downtown Cincinnati, as shown on Exhibit A (Site Map) and described on Exhibit B (Legal Description – Leased Premises) hereto (the “**Leased Premises**”), which is under the management and control of the City’s Department of Transportation and Engineering (“**DOT**”).

B. Lessee owns the property abutting the western boundary of the Leased Premises, such Lessee owned property being more particularly identified as Hamilton County, Ohio Auditor’s parcel number 0145-0001-0459 (“**Lessee’s Property**”), which Lessee uses to operate residential rental dwelling units to provide affordable housing to very low-income and low-income residents of the City of Cincinnati.

C. Lessee entered into a HOME Investment Partnerships Program Funding Agreement, dated April 11, 2025, with the City (the “**Funding Agreement**”) as a source of financing the renovation of Lessee’s Property, and further, has qualified for and, intends to obtain a Low Income Housing Tax Credit (“**LIHTC**”) from the Ohio Housing Finance Agency.

D. Lessee desires to lease the Leased Premises for the purposes of access to and removal of trash and garbage, and as a common area for the residents of Lessee’s Property.

E. Lessee has petitioned to enter a lease with the City for the Leased Premises, which the City is agreeable to on the terms and conditions set forth herein.

E. The City has determined that the Leased Premises are not currently needed for transportation or other municipal purposes.

F. The fair market rental value of the Leased Premises is \$4,080.00 per year, as determined by an appraisal by the City’s Real Estate Services Division.

G. The City has determined that eliminating competitive bidding in connection with the lease of the Leased Premises is in the best interest of the public because (i) the City desires to lease the Leased Premises to Lessee to use it in conjunction with Lessee’s Property, (ii) it is in the interest of the City to increase affordable housing availability in the area and leasing the Leased Premises to Lessee will aid Lessee in creating desirable, affordable housing, and (iii) as a practical matter, no one other than an adjoining property owner would have any practical use of the Leased Premises and the only other abutting property owner has consented to this Lease.

H. The Cincinnati City Planning Commission (“**CPC**”) has approved this Lease and the relevant use of the property at its meeting on February 20, 2026.

I. Cincinnati City Council has authorized the execution of this Lease by Ordinance No. \_\_\_\_\_, passed on \_\_\_\_\_, 2026.

NOW THEREFORE, the parties hereby agree as follows:

**1. Grant.**

(A) Grant. The City does hereby lease the Leased Premises to Lessee, and Lessee does hereby lease the Leased Premises from the City, on the terms and conditions set forth herein. The rights herein granted to Lessee are subject and subordinate to any and all existing covenants, easements, restrictions and other matters of record affecting the Leased Premises. The City makes no representations or warranties to Lessee concerning the physical condition of the Leased Premises or the condition of the City's title to the Leased Premises and, on the Commencement Date, Lessee shall accept the Leased Premises in "as is" condition.

(B) Access by City Departments, Utility Companies and Others. Lessee shall ensure continuous access to the Leased Premises (24 hours/day, 7 days/week, 52 weeks/year) by the City's Police and Fire Departments, Greater Cincinnati Water Works (GCWW), Metropolitan Sewer District (MSD), Duke Energy, Altafiber, and any and all other utility companies that have utility lines or other utility installations within or near the Leased Premises, for the inspection, maintenance, repair, replacement and removal thereof. Lessee shall not construct any structures within the Leased Premises. If Lessee undertakes any action that interferes with the access rights reserved to the City and third parties herein, the same shall constitute an immediate default of Lessee under this Lease, whereupon the City and such third parties shall be permitted to take all actions reasonably necessary to eliminate such interference at Lessee's expense. If Lessee's activities within the Leased Premises cause damage to existing utility lines or other utility facilities belonging to a utility provider, Lessee shall immediately notify the appropriate utility provider. All actual, out-of-pocket costs of repairing such damage, including without limitation, all costs of replacing any damaged utility lines and facilities that are not capable of being properly repaired as determined by the applicable utility provider in its sole discretion, shall be borne by Lessee and shall be payable by Lessee within thirty (30) days after Lessee receives documentation substantiating such costs. If any utility company damages or must remove any improvements installed by Lessee within the Leased Premises in connection with its inspection, maintenance, repair, replacement, or removal of its existing utility facilities in the area, Lessee shall be solely responsible for all costs associated with the repair or replacement of Lessee's improvements. Under no circumstances shall the City be responsible for any damage to the Leased Premises or improvements thereon resulting from the entry onto the Leased Premises by utility companies and others having the right to enter upon the Leased Premises.

**2. Term.**

(A) Term. The term of this Lease (the "**Term**") shall commence on October 31, 2026 (also referred to herein as the "**Commencement Date**") and shall continue until the date which is thirty (30) years thereafter, unless extended or sooner terminated as herein provided.

(B) City's Early Termination Rights. The City shall have the right to terminate this Lease at any time, by giving Lessee no less than 60 days prior written notice, if the City determines that the Leased Premises are needed for a municipal purpose. Upon such termination, the City shall refund any prepaid Monthly Base Rent (as defined below).

**3. Monthly Base Rent.**

(A) Monthly Base Rent. Beginning on the Commencement Date, Lessee shall pay the City "**Monthly Base Rent**" in the amount of \$0.00 for the Term, which shall be payable on or before the first (1<sup>st</sup>) day of each calendar month during the Term in advance, without notice or setoff.

(B) Late Payment; Place of Payment. If any payment owed by Lessee hereunder is not received by the City on the due date, Lessee shall pay the City a late charge equal to ten percent of the amount past due, together with interest on the past due amount, until paid, at an annual rate of ten percent. If the Term of this Lease is terminated early for any reason (other than due to the City's desire to use the Leased Premises for a municipal purpose under paragraph 2(B) above), the City shall not be required to refund any portion of the prepaid rent for such period. All payments shall be made by check payable to the "City of Cincinnati - Treasurer" and mailed to: City of Cincinnati, 801 Plum Street, Room

122, Cincinnati, Ohio 45202, Attention: Real Estate, or to such other address as the City may from time to time designate in writing.

**4. Permitted Use.** Lessee shall use the Leased Premises solely for access for trash and garbage removal and as a common area for residents of Lessee's Property (the "**Permitted Use**") and for no other purpose. Lessee shall not bring or permit to be brought onto the Leased Premises any hazardous materials or other contaminants or substances that are harmful to the public or to the environment. Lessee shall not use or permit the use of the Leased Premises for storage of materials or supplies of any nature, including, without limitation, wrecked vehicles, or parts thereof, other than the temporary storage of trash and garbage which shall be contained in appropriate bins. Lessee shall not permit vending of any kind or character to be conducted, permitted, or allowed within the Leased Premises.

**5. Utilities; Real Estate Taxes; Other Expenses.** During the Term of this Lease, Lessee shall pay, when due, (i) any and all utility expenses for utilities directly serving the Leased Premises, (ii) any and all real estate taxes, assessments, penalties, interest, and charges levied against the Leased Premises that become due and payable during the Term, including the two semi-annual tax bills issued by the Hamilton County Treasurer following the expiration or termination of the Term, payable in arrears, and (iii) any and all other operating expenses associated with the Leased Premises. *Lessee acknowledges and agrees that the City shall not be liable for any expenses associated with the Leased Premises during the Term of this Lease.*

**6. Maintenance and Repairs.** Lessee shall, at its sole expense, keep and maintain the Leased Premises in good, safe, orderly, sanitary, and clean condition and repair, ordinary wear and tear excepted, including without limitation any and all concrete and asphalt pavement, pavers, curbs, and sidewalks within the Leased Premises. Lessee shall not permit garbage, debris or unsightly or odorous materials to accumulate within the Leased Premises. In the event of damage to the Leased Premises, Lessee shall promptly repair such damage, at its sole expense, to the satisfaction of DOTE (however Lessee shall not be required to restore the Leased Premises to a better condition than otherwise required under this Lease). Lessee shall be solely responsible for all snow and ice removal from the Leased Premises. *During the Term of this Lease, the City shall have no maintenance or repair obligations with respect to the Leased Premises or any improvements thereon.*

**7. Alterations.**

(A) Alterations. Lessee, at its sole expense, shall install such curb ramps, blockades, signage, and other improvements as may be reasonably required from time to time by DOTE. Lessee shall not make any alterations or improvements to the Leased Premises or place any equipment, furnishings, barriers or other obstructions on the Leased Premises which would inhibit the City's access to the Leased Premises without prior written consent of the City. Lessee, through a licensed street contractor, shall obtain all required permits from the City prior to constructing any improvements within the Leased Premises. Before a permit can be issued, Lessee's licensed street contractor must supply two sets of plans to DOTE for approval showing the location of the proposed improvements.

(B) No Liens. Lessee shall not permit any mechanics' liens to attach to the Leased Premises in connection with work performed by or at the request of Lessee.

(C) Compliance with Laws. Lessee shall obtain all necessary City permits associated with work within the Leased Premises performed by Lessee and shall pay all required permit fees. Lessee shall ensure that all work is performed in compliance with all applicable federal, state, and local laws, codes, regulations, and other governmental requirements.

**8. Information and Reports.** Upon thirty (30) days' prior written request, Lessee shall permit or cause to permit the City to have access to and to inspect any and all agreements and accounting, financial, administrative, and operational books, records, and statements as may be requested by the City that relate or pertain to the Leased Premises and the operation of a public surface parking lot thereon and that are in Lessee's possession or control (all such reports, records, statements and other information furnished by Lessee under this paragraph being referred to herein collectively as "**Records and**

**Reports**”). All Records and Reports compiled by Lessee and furnished to the City shall be in such form as the City may from time to time require. During the Term, Lessee shall permit the City and its designees and auditors to have access to and to inspect and audit Lessee’s Records and Reports.

**9. Insurance; Indemnification.**

(A) Insurance. Throughout the Term, Lessee shall maintain (or cause to be maintained): (i) Commercial General Liability insurance in an amount not less than \$1,000,000 per occurrence, combined single limit/\$2,000,000 aggregate, naming the City of Cincinnati as an additional insured; (ii) worker’s compensation insurance in the amount required under Ohio law, (iii) umbrella or excess liability insurance in the amount of not less than \$1,000,000 per occurrence/\$1,000,000 aggregate; (iv) property insurance on any and all improvements constructed by Lessee on the Leased Premises; (v) property insurance on any and all equipment and other personal property of Lessee from time to time kept on the Leased Premises; and (vi) such additional insurance as the City or its risk advisors may from time to time reasonably require. All insurance required to be maintained by Lessee hereunder shall be issued by insurance companies reasonably acceptable to the City. On or prior to the Commencement Date and prior to the expiration of each insurance policy, Lessee shall furnish to the City a certificate of insurance evidencing the insurance required hereunder.

(B) Waiver of Claims and Subrogation. All improvements, materials, equipment, and other personal property of every kind that may at any time be on the Leased Premises shall be on the Leased Premises at Lessee’s sole risk, and under no circumstances shall the City be liable for any loss or damage thereto, no matter how caused. Lessee hereby waives, as against the City, its employees, agents and contractors, all claims and liability, and on behalf of Lessee’s insurers, rights of subrogation, with respect to property damaged by fire or other casualty or any other cause, even if caused by negligence, it being the agreement of the parties that Lessee shall at all times protect itself against such loss or damage by maintaining adequate property insurance.

(C) Indemnification. Lessee shall defend (with counsel reasonably acceptable to the City), indemnify and hold the City harmless from and against any and all claims, causes of action, losses, costs, judgments, fines, liability and damages caused by or arising out of any occurrence on the Leased Premises during or with respect to the Term of this Lease, including without limitation any of the foregoing that may occur or be claimed with respect to any death, personal injury or loss of or damage to property on or about the Leased Premises.

**10. Casualty.** If the Leased Premises is damaged or destroyed by fire or other casualty, Lessee shall repair and restore the same, as expeditiously as possible, and to the extent practicable, to substantially the same condition in which they were in immediately prior to such occurrence. The City and Lessee shall jointly participate in filing claims and taking such other actions pertaining to the payment of proceeds resulting from such occurrence. If Lessee’s insurance proceeds are insufficient to fully repair and restore the Leased Premises, Lessee shall make up the deficiency. Lessee shall handle all construction in accordance with the applicable requirements set forth by DOTE. Lessee shall not be relieved of any obligations, financial or otherwise, under this Lease during any period in which the Leased Premises is being repaired or restored.

**11. Default.** Lessee acknowledges that Lessee’s development and maintenance of Lessee’s Property for the purpose of providing low income housing is a material inducement to the City entering into this Lease and the terms of the Funding Agreement and the conditions and restrictions of the LIHTC are hereby incorporated into this Lease by reference, and any default under the Funding Agreement or violation of the conditions and restrictions of the LIHTC shall constitute a default under this Lease. If Lessee fails to pay any sum due hereunder or perform any other obligation under this Lease within thirty (30) days after receiving written notice thereof from the City (herein, a “default”), the City, at its option, immediately or at any time during the continuance of the default, may terminate this Lease by delivering a written notice of termination to Lessee. Lessee shall pay to the City, upon demand, all costs and damages suffered or incurred by the City in connection with Lessee’s default or the termination of this Lease. Without limitation of the City’s other rights and remedies hereunder, upon the occurrence of a default, the City may, but shall not be obligated to, cure or attempt to cure such default at Lessee’s sole expense and may, if necessary, enter onto the Leased Premises to undertake such cure. Lessee shall

pay the City within ten (10) days after the City's written demand an amount equal to all costs paid or incurred by the City in effecting compliance with Lessee's obligations under this Lease, together with interest thereon from the date that the City pays or incurs such costs at an annual rate of ten percent. The rights and remedies of the City under this Lease are cumulative and are not intended to be exclusive of, and the City shall be entitled to, any and all other rights and remedies to which the City may be entitled hereunder, at law or in equity. The City's failure to insist in any one or more cases on strict performance of any provision of this Lease or to exercise any right herein contained shall not constitute a waiver in the future of such right.

**12. Notices.** All notices required to be given hereunder by either party shall be in writing and personally delivered, sent by Federal Express or other recognized overnight courier that in the ordinary course of business maintains a record of each delivery, or mailed by U.S. certified mail, postage prepaid, return receipt requested, addressed to the parties at their respective addresses set forth in the introductory paragraph of this Lease, or at such other address as either party may from time to time specify by notice to the other. Notices shall be deemed to have been given on the date of receipt if personally delivered, on the following business day if sent by an overnight courier, and on the date noted on the return receipt if mailed by U.S. certified mail. If Lessee sends a notice to the City alleging that the City is in default under this Lease, Lessee shall simultaneously send a copy of such notice by U.S. certified mail to: City Solicitor, 801 Plum Street, Suite 214, Cincinnati, OH 45202.

**13. Surrender; Holdover.**

(A) Surrender; Holdover. At the end of the Term, Lessee shall surrender the Leased Premises to the City in the condition in which Lessee is required to maintain the Leased Premises under the terms of this Lease. If Lessee remains in possession of the Leased Premises after the end of the Term without the City's consent, then, at the City's option, such holdover shall create a tenancy-at-will on the same terms and conditions as set forth in this Lease except that rent payable during such month-to-month tenancy shall be equal to one hundred fifty percent of the rent in effect immediately prior to the end of the Term.

(B) Removal of Alterations. If Lessee has made improvements to the Leased Premises during the Term, then, at the end of the Term, the City shall identify which improvements, if any, Lessee shall be required to surrender (at no cost to the City) and which improvements Lessee shall be required to remove. If Lessee fails to timely remove improvements that are designated for removal by the City and fails to restore the Leased Premises to their former condition, or if Lessee fails to remove any items of personal property from the Leased Premises, such improvements and items of personal property shall be deemed abandoned by Lessee, whereupon the City may remove, store, keep, sell, discard or otherwise dispose of such improvements and items of personal property, and Lessee shall pay all costs incurred by the City in so doing within ten (10) days after the City's written demand. If the City incurs costs in removing Lessee's improvements and restoring the Leased Premises to their former condition, Lessee shall reimburse the City for all such removal and restoration costs within thirty (30) days after receiving an invoice therefor from the City.

**14. Assignment and Sublease.** Lessee shall not assign its interests under this Lease without the prior written consent of the City, and any attempt by Lessee to so assign its interest shall be null and void.

**15. General Provisions.**

(A) Entire Agreement. This Lease (including the exhibits hereto) contains the entire agreement between the parties with respect to the subject matter hereof and supersedes any and all prior discussions, negotiations, representations or agreements, written or oral, between them respecting the subject matter hereof.

(B) Amendments. This Lease may be amended only by a written amendment signed by both parties.

(C) Governing Law. This Lease shall be governed by and construed in accordance with the laws of the City of Cincinnati and the State of Ohio. All actions regarding this Lease shall be brought in the Hamilton County Court of Common Pleas, and Lessee agrees that venue in such court is proper. Lessee hereby waives trial by jury with respect to any and all disputes arising under this Lease.

(D) Binding Effect. This Lease shall be binding upon and shall inure to the benefit of and be enforceable by and against the parties and their respective successors and permitted assigns.

(E) Captions. The captions of the various sections and paragraphs of this Lease are not part of the context hereof and are only guides to assist in locating such sections and paragraphs and shall be ignored in construing this Lease.

(F) Severability. If any part of this Lease is held to be void, illegal or unenforceable by a court of law, such part shall be deemed severed from this Lease, and the balance of this Lease shall remain in full force and effect.

(G) No Recording. This Lease shall not be recorded in the Hamilton County Recorder's office.

(H) Time. Time is of the essence with respect to the performance by Lessee of its obligations under this Lease.

(I) No Third-Party Beneficiaries. The parties hereby agree that no third-party beneficiary rights are intended to be created by this Lease.

(J) No Brokers. Lessee represents that it has not dealt with a real estate broker, salesperson or other person who might claim entitlement to a fee or other compensation as a result of the parties' execution of this Lease.

(K) Official Capacity. All representations, warranties, covenants, agreements, and obligations of the City under this Lease shall be effective to the extent authorized and permitted by applicable law. None of those representations, warranties, covenants, agreements, or obligations shall be deemed to be a representation, warranty, covenant, agreement or obligation of any present or future member, officer, agent or employee of the City in other than his or her official capacity. No official executing or approving the City's participation in this Lease shall be personally liable under this Lease.

(L) Representation as to Authority. Lessee represents that it has the power and authority to enter and perform its obligations under this Lease without the consent of anyone who is not a party to this Lease and that the execution and performance of this Lease has been duly authorized by all necessary actions on Lessee's part.

(M) Counterparts and Electronic Signatures. This Lease may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original. This Lease may be executed and delivered by electronic signature.

**16. Additional Conditions from City's Coordinated Report (CR#75-2024)**. Lessee shall comply with the following additional terms and conditions as directed by the indicated City department or affiliate:

(A) Cincinnati Department of Transportation and Engineering ("DOTE"):

- i. Lessee shall install retractable or removable steel bollards at the northern and southern boundaries of the Leased Premises to close the Leased Premises to vehicular traffic. Prior to installation, plans for the bollards shall be submitted to DOTE, such plans to show the location of bollards relative to street fixtures and the right-of-way lines. Bollards shall be able to be raised and lowered by the use of a key, which DOTE shall be provided a copy of.

- ii. Should Lessee desire to install gates to close the Leased Premises to public pedestrian traffic, Lessee shall submit plans to DOTE showing the exact location of such gates relative to street fixtures and right-of-way lines. Gate plans shall also include a description of the gates, the manufacturer's details and the locking mechanism.
- iii. The City, all utility providers with facilities on the Leased Premises and abutting property owners shall be provided with keys or other appropriate access means through the gate, and the gate shall have "panic" hardware that allows for opening of the gate from the inside at all times.
- iv. All bollard, gate and barrier designs shall be subject to the discretionary approval of DOTE.
- v. There shall be no permanent structures constructed in, or removed from, the Leased Premises without the prior written approval of the City.
- vi. All work associated with the installation of any gates or bollards shall be performed in accordance with a street opening permitted obtained from DOTE by a licensed street contractor.
- vii. Lessee shall maintain the pavements, curbs, sidewalks and other improved surfaces within the Leased Premises to the standards of DOTE.
- viii. All bollards or gates shall be removed at the expiration or termination of this Lease and the Leased Premises returned to its original condition at the expense of Lessee.
- ix. The proceeds of this Lease 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 this Lease, and the City's Finance Director is hereby authorized to deposit amounts in excess thereof into the unappropriated surplus of Miscellaneous Permanent Improvement Fund 757.

(B) Cincinnati Fire Department ("CFD")

- i. The north entry of the alley shall remain as an "exit discharge" as required by Section 1028 of the Ohio Fire Code.

(C) Cincinnati Buildings and Inspections ("B&I")

- i. Points of egress shall be maintained at both the norther and southern ends of the Leased Premises, and any gates installed shall have "knock box" access as well as "panic bar" emergency egress.
- ii. All properties adjacent to the Leased Premises must be provided access to the Leased Premises for the purposes of primary and emergency egress, and trash management.

**17. Temporary Easement for Street Purposes.**

(A) Grant. As a material inducement for the City to lease the Leased Premises to Lessee, Lessee does hereby grant to the City, its successors, and assigns, a temporary, a non-exclusive easement for street purposes for the Term over and across the following described portions of Lessee's Property, which portions are more particularly depicted on Exhibit A hereto (the "**Temporary Easement**"):

Situated in the City of Cincinnati, Hamilton County, Ohio, described as follows:

Beginning at the intersection of the east line of Pancoast Alley with the north line of Whetstone Alley;  
 thence North 11° 01' 30" West, along the east line of Pancoast Alley, a distance of 50.00 feet;  
 thence South 25° 55' 50" East, a distance of 31.10 feet;

thence South 11° 01' 30" East, a distance of 20.00 feet to the north line of Whetstone Alley;  
thence South 79° 18' 20" West, along the north line of Whetstone Alley, a distance of 8.00 feet to  
the place of beginning.

Containing 280 square feet.

Also, the following described property:

Situated in the City of Cincinnati, Hamilton County, Ohio, described as follows:

Beginning in the south line of Whetstone Alley, at a point which is South 79° 18' 20" West, a  
distance of 85.17 feet, as measured along the south line of Whetstone Alley from the intersection  
of the south line of Whetstone Alley, with the west line of Crow Alley;  
thence South 79° 18' 20" West, along the south line of Whetstone Alley, a distance of 30.00 feet;  
thence South 10° 41' 40" East, a distance of 25.00 feet;  
thence North 79° 18' 20" East, a distance of 10.00 feet;  
thence North 27° 38' East a distance of 32.01 feet to the place of beginning.

Containing 500 square feet.

(B) Permitted Use. The City, its successors, assigns, licensees, employees, agents, invitees,  
and members of the general public shall have the non-exclusive right to use the Temporary Easement for  
vehicular and pedestrian ingress and egress across the Temporary Easement to the adjoining public  
right-of-way.

(C) Termination. The rights hereby granted shall terminate automatically upon the expiration or  
termination of this Lease, as provided herein.

(D) Indemnification. Lessee shall hold the City harmless from and against any and all claims,  
causes of action, losses, costs, judgments, fines, liability and damages caused by or arising out of any  
occurrence on the Temporary Easement during or with respect to the Term of this Lease.

- 18. Exhibits.** The following exhibits are attached hereto and made a part hereof:  
Exhibit A – *Site Map*  
Exhibit B – *Legal Description – Leased Premises*

[SIGNATURE PAGES FOLLOW]

This Lease is executed by the parties on the dates indicated below their respective signatures, effective as of the later of such dates (the "**Effective Date**").

**Oskamp Flats Limited Partnership,**  
an Ohio limited partnership

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

Printed name: \_\_\_\_\_

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

Date: \_\_\_\_\_, 2026

STATE OF OHIO                    )  
  ) ss:  
COUNTY OF HAMILTON        )

The foregoing instrument was acknowledged before me this \_\_\_ day of \_\_\_\_\_, 2026 by \_\_\_\_\_, the \_\_\_\_\_ of **Oskamp Flats Limited Partnership**, an Ohio limited partnership, on behalf of the same.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

*[CITY SIGNATURE PAGE FOLLOWS]*

**City of Cincinnati**

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

Printed name: \_\_\_\_\_

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

Date: \_\_\_\_\_, 2026

STATE OF OHIO                    )  
  ) ss:  
COUNTY OF HAMILTON        )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2026 by \_\_\_\_\_, the \_\_\_\_\_ of the **City of Cincinnati**, an Ohio municipal corporation, on behalf of the municipal corporation.

\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

Approved by:

\_\_\_\_\_  
\_\_\_\_\_, Director  
Department of Transportation & Engineering

Approved as to Form:

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

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

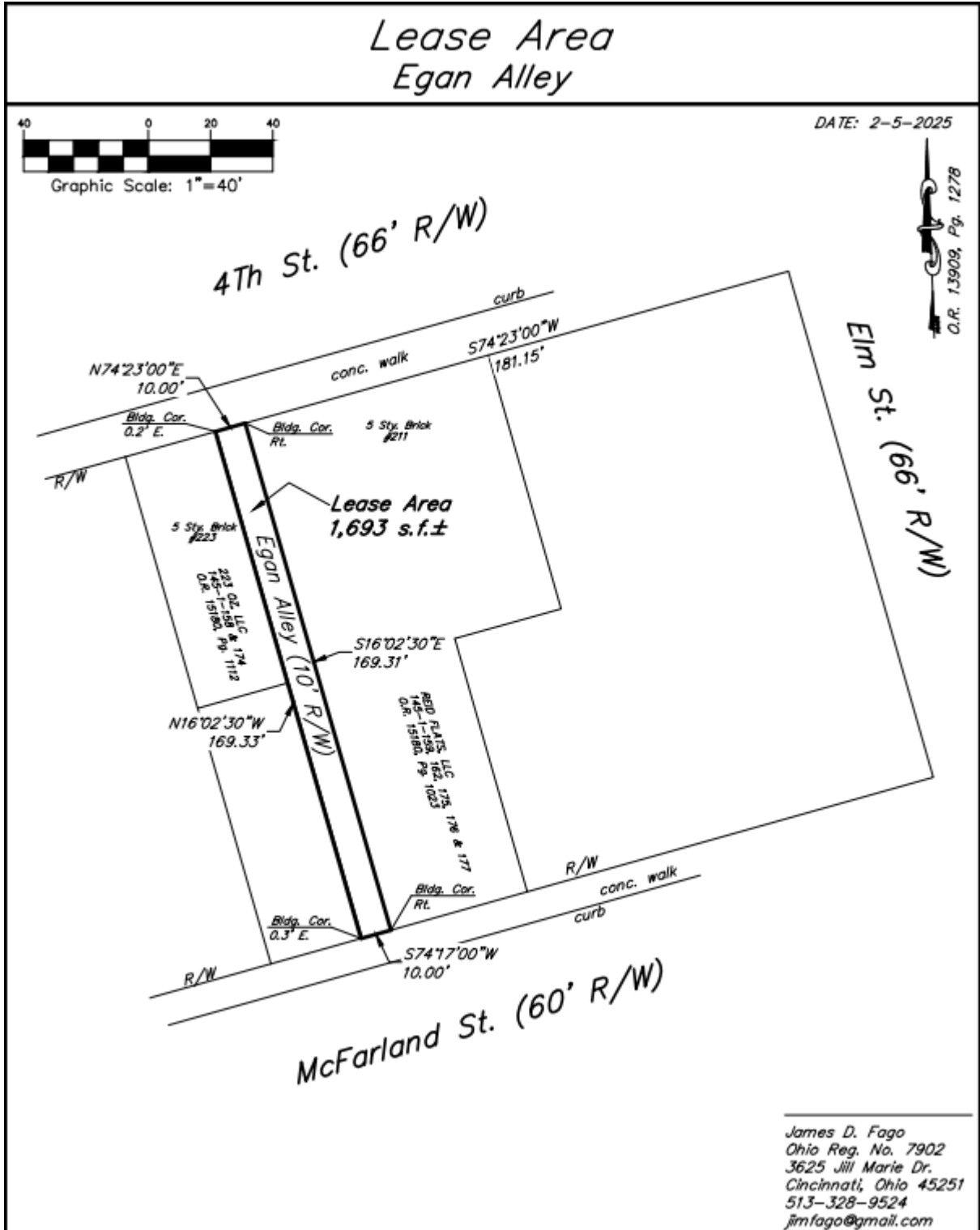
Fund/Code: \_\_\_\_\_

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

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

**EXHIBIT A**  
to Lease Agreement

**Site Map**



**EXHIBIT B**  
to Lease Agreement

*Legal Description –Leased Premises*

Situate in Section 18, Town 4, Fractional Range 1, Cincinnati Township, City of Cincinnati, Hamilton County, Ohio and being more particularly described as follows:

Beginning at the intersection of the south line of 4Th Street, 66' R/W and the east line of Egan Alley 10' R/W and being the corner of an existing building; thence with the east line of said Egan alley and along the west line of an existing building, South 16°02'30" East, 169.31 feet to an existing building corner at the intersection of the north line of McFarland Street, 60' R/W and the east line of said Egan Alley; thence with the north line of said McFarland Street, South 74°17'00" West, 10.00 feet to a point being 0.3 feet west of an existing building corner; thence with the west line of said Egan Alley, North 16°02'30" West, 196.33 feet to a point being 0.2 feet west of an existing building corner at the intersection of the south line of said 4Th Street and the west line of said Egan Alley; thence with the south line of said 4Th Street, North 74°23'00" East, 10.00 feet to the Place of Beginning. Containing 1,693 square feet of land more or less. Bearings based on O.R. 13909, Pg. 1278 H.C.R.O.. Subject to all legal highways, easements and restrictions of record. This description is based on a survey performed under the direction of James D. Fago, Ohio Reg. No. 7902.