

AUTHORIZING the City Manager to execute a release of easements to terminate certain easements for road and flood protection levee purposes and acquire an easement for road and flood protection levee purposes over a portion of real property located along or near Madison Road in the Madisonville neighborhood of the City of Cincinnati.

WHEREAS, Oakley Capital Partners 2, LLC, an Ohio limited liability company (“Developer”), owns property in the Madisonville neighborhood of the City of Cincinnati (“City”) located along Madison Road, as described in the legal description attached to this ordinance as Attachment A (“Property”); and

WHEREAS, Developer petitioned the City of Cincinnati to release various easements and restrictions in favor of the City that encumber Developer’s property, namely the “Road Easement” and “Flood Protection Levee” easement as more particularly described in a Grant of Easements recorded on May 21, 2009 in Official Record 11146, Page 1820, Hamilton County, Ohio records (the “Released Easements”); and

WHEREAS, the City Manager, in consultation with the Greater Cincinnati Water Works has determined that the Released Easements are not needed for municipal purposes and, in exchange for new easements for the benefit of the City to provide for road and flood protection levee purposes through, in, and over the Developer’s Property (“New Easements”), therefore is agreeable to releasing the same to facilitate Developer’s use of the site; and

WHEREAS, the City’s Real Estate Services Division has determined, by professional appraisal, that: (i) the fair market value associated with the Released Easements is approximately \$83,707; and (ii) the fair market value associated with the New Easement is approximately \$59,500, a difference of \$23,570, which Developer has agreed to pay; and

WHEREAS, the City Planning Commission approved the City’s release of the easements and restrictions at its meeting on May 16, 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 Flood Protection Levee Easement with Oakley Capital Partners 2, LLC, an Ohio limited liability company (“Developer”), in substantially the form attached to this ordinance as Attachment B (the “Easement”), pursuant to which the City of Cincinnati (“City”) will terminate certain road and flood protection levee easements that encumber the property owned by the Developer (“Released Easements”) as more particularly

described in Attachment A to this ordinance (the “Property”), and the Developer will grant to the City certain road and flood protection levee easements through, in, and over the Property as more particularly detailed in the Easement (“New Easements”).

Section 2. That the City’s Real Estate Services Division has determined, by professional appraisal: (i) the fair market value of the Released Easements is approximately \$83,707; and (ii) the fair market value of the New Easements is approximately \$59,500, a difference of \$23,570, which the Developer has agreed to pay.

Section 3. That the proceeds from the release of the easement 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 therewith, and that the City’s Finance Director is hereby authorized to distribute amounts in excess thereof, if any, into Stormwater Management Enterprise Fund 107.

Section 4. That the City Manager and other City officials are authorized to take all necessary and proper actions to carry out the provisions of this ordinance, including, without limitation, executing any and all ancillary agreements, plats, and other documents.

Section 5. 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 expedite the parties’ execution of the Easement so that Developer can, without delay, enable the Property to be put to its highest and best use for the economic benefit of the City at the earliest possible time.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk