

December 4, 2024

To: Mayor and Members of City Council 202402466
From: Sheryl M. M. Long, City Manager
Subject: **PROPERTY SALE FOR RIGHT OF WAY PORTION OF 6100
MONTGOMERY ROAD**

Attached is an Emergency Ordinance captioned as follows:

AUTHORIZING the City Manager to execute a Property Sale, Funding, and Development Agreement with Pleasant Ridge Development Corporation and 6100 Montgomery, LLC, pursuant to which the City will vacate and sell an approximately 0.0118-acre tract of real property designated as public right-of-way, being a portion of Ridge Avenue generally located at the southeast corner of Montgomery Road and Ridge Avenue in the Pleasant Ridge neighborhood of Cincinnati.

BACKGROUND/CURRENT CONDITIONS

A 0.0118-acre portion of City right of way was discovered during a recent land survey conducted at 6100 Montgomery Road during due diligence for a purchase agreement between Pleasant Ridge Development Corporation (PRDC) and the property owner. A portion of the building currently on-site is built on this 0.0118-acre section. The conveyance of this 0.0118-acre portion of the site will clear the title for PRDC to acquire this property.

In April, the Department of Community and Economic Development (DCED) circulated a “Coordinated Report” (CR) for the 0.0118 acres of right of way. There were no objections as the 0.0118 acres is not within the paved area of the street and is part of what was thought to be private property until the survey was conducted.

DEVELOPER INFORMATION

The Developer, Pleasant Ridge Development Corporation (PRDC) is an Ohio nonprofit organization. PRDC is an active participant in DCED’s Neighborhood Business District Improvement Program (NBDIP), securing funding for four projects since 2018.

The Developer will be a member of 6100 Montgomery, LLC, an Ohio limited liability company, which will take title to the affected property. However, DCED will assign the mortgage and promissory note for the property to PRDC.

PROJECT DESCRIPTION

PRDC secured an NBDIP grant in the FY24 funding round in the amount of \$195,000 to cover a portion of the acquisition costs for 6100 Montgomery Road and 3218 Orion Avenue totaling \$645,000. Following property acquisition, PRDC will facilitate bi-annual public community engagement sessions with the Pleasant Ridge community. PRDC will submit a redevelopment plan to DCED for approval within 36 months of closing, and on-site commencement will begin within 24 months of the approval of the development plan. Leading up to the commencement of on-site construction of the approved development project, the City retains the right to repurchase the property.

DCED circulated a “Coordinated Report” (CR) in April 2024. No objections to the proposed sale were expressed. The proposed sale of the right of way portion of the property was approved by the Cincinnati Planning Commission on June 21, 2024.

PROPOSED INCENTIVE & BENEFIT

DCED is recommending the sale of the portion of City right of way (0.0118 acres) at 6100 Montgomery Road for \$1.00.

The approximate Fair Market Value (“FMV”) of this portion of 6100 Montgomery was determined by appraisal to be \$3,900.

DCED is recommending a \$1.00 sale based on the following factors:

- The sale of this portion of City right of way will allow 6100 Montgomery, LLC to assemble the parcel to accurately represent the existing location of buildings. The feasibility of the project, therefore, is dependent on this sale.
- The resources assembled to develop this site can be focused on bringing the property back into productive use.

Additionally, the site is located at the intersection of Montgomery Road and Ridge Avenue within the Pleasant Ridge Neighborhood Business District. This right of way sale will facilitate the transformative redevelopment of this intersection.

The proposed sale is consistent with the Live Initiative Area of Plan Cincinnati (2012) under the goal to “create a more livable community” (p. 156) and the strategy to “support and stabilize our neighborhoods” (p. 160) by allowing PRDC to purchase the site with a clear title to help revitalize it.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance. The reason for the emergency is to accommodate the prompt closing of the sale of the site.

Attachment: A. Property Location and Identified Right of Way

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

Attachment A: Property Location and Identified Right of Way



Property Location - .0118 acre of ROW.