

Date: September 29, 2021

To: Mayor and Members of City Council

From: Paula Boggs Muething, City Manager

SMU
PB
PBM

202102862

Subject: EMERGENCY ORDINANCE – BARROW OUTLOT LLC PROPERTY SALE
AGREEMENT – B VERSION

Attached is an emergency ordinance captioned as follows:

AUTHORIZING the City Manager to execute a *Property Sale Agreement* with Barrow Outlot LLC for the sale of City-owned real property located at the northeast corner of the intersection of Ridge and Alamo Avenues in Oakley.

The City of Cincinnati owns certain real property located at the northeast corner of the intersection of Ridge Avenue and Alamo Avenue in the Oakley neighborhood (“Property”), which is under the management and control of the City’s Department of Transportation and Engineering (“DOTE”).

Barrow Outlot LLC (“Petitioners”) desires to purchase the Property from the City for consolidation with Petitioners’ adjoining real property.

The City Manager, upon consultation with DOTE, has determined that the Property is not needed for transportation or any other municipal purpose, that there is good cause to sell the Property, and that such sale will not be detrimental to the general interest.

The approximate fair market value of the Property is \$45,500, which Petitioners have agreed to pay.

The City Planning Commission approved the sale of the Property at its meeting on July 16, 2021.

The reason of the emergency is the immediate need to allow the shovel-ready project to move forward so that the City of Cincinnati may receive the economic and noneconomic benefits at the earliest time.

The Administration recommends passage of the attached ordinance.

Attachment I – Property Sale Agreement

cc: John S. Brazina, Director, Transportation and Engineering *John B*