



City of Cincinnati

801 Plum Street
Cincinnati, OH 45202

Agenda

Budget and Finance Committee

Chairperson Jeff Cramerding
Councilmember Mark Jeffreys
Councilmember Scotty Johnson
Vice Mayor Jan-Michele Kearney
Councilmember Anna Albi
Councilmember Meeka Owens
Councilmember Seth Walsh
President Pro Tem Victoria Parks
Councilmember Evan Nolan

Monday, November 4, 2024

1:00 PM

Council Chambers, Room 300

REVISED

AGENDA

COMMUNITY REINVESTMENT AREA AGREEMENTS

1. [202402276](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 10/30/2024, **APPROVING AND AUTHORIZING** the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with ACG Garfield LLC, thereby authorizing a twelve-year tax exemption for 100 percent of the value of improvements made to real property located at 9 Garfield Place in the Central Business District of Cincinnati, in connection with the remodeling of an existing building into approximately 55,084 square feet of residential space, including approximately 52 residential rental units, at a total construction cost of approximately \$5,400,000.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)
[Attachment](#)

2. [202402277](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 10/30/2024, **APPROVING AND AUTHORIZING** the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement 607 Main Holdings, LLC, thereby authorizing a fifteen-year tax exemption for 100 percent of the value of improvements made to real property located at 607 Main Street in the Central Business District of Cincinnati, in connection with the remodeling of an existing building into approximately 3,060 square feet of commercial space on the first floor and approximately 10,750 square feet of residential space on the upper floors, consisting of thirteen residential units, at a total construction cost of approximately \$3,098,578.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)
[Attachment](#)

GRANTS AND DONATIONS

3. [202402281](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 10/30/2024, **AUTHORIZING** the City Manager to apply for, accept, and appropriate a grant of up to \$46,080 from the Murray & Agnes Seasongood Good Government Foundation to administer an internship program; and **AUTHORIZING** the Director of Finance to deposit the grant funds into Citizens Jobs Fund revenue account no. 308x8571.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)

4. [202402282](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 10/30/2024, **AUTHORIZING** the City Manager to accept in-kind donations and contributions of skating rink design services, a CVG model for the Krohn Holiday Show, and an event panel from the Cincinnati Parks Foundation, valued at approximately \$169,363.43, to benefit various City parks.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)
[Attachment](#)

5. [202402328](#) **ORDINANCE (EMERGENCY)**, submitted by Councilmember Albi, from Emily Smart Woerner, City Solicitor, **AUTHORIZING** the City Manager to accept an in-kind donation valued at up to \$3,600 from the Strong Cities Network and the National League of Cities for Councilmember Albi and one Council Assistant to attend the four-day 2024 City Summit Conference beginning on November 13, 2024, in Tampa, Florida.

Sponsors: Albi

Attachments: [Transmittal](#)
[Ordinance](#)

TRANSFER AND APPROPRIATIONS

6. [202402283](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 10/30/2024, **ESTABLISHING** new capital improvement program project account no. 980x232x252309, "Madisonville Pedestrian Safety - TIF," to provide resources for the installation of traffic calming infrastructure in the Madisonville neighborhood (the "Madisonville Traffic Calming Project"); **AUTHORIZING** the transfer and appropriation of \$500,000 from Madisonville Equivalent Fund 498 to newly created capital improvement program project account no. 980x232x252309, "Madisonville Pedestrian Safety - TIF," to provide resources for the Madisonville Traffic Calming Project; and **DECLARING** that expenditures from capital improvement program project account no.

980x232x252309, "Madisonville Pedestrian Safety - TIF," are for a public purpose and constitute a "Public Infrastructure Improvement" (as defined in Section 5709.40(A)(8) of the Ohio Revised Code ("ORC")) that will benefit and/or serve the District 19 - Madisonville Incentive District, subject to compliance with ORC Sections 5709.40 through 5709.43.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)

7. [202402284](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 10/30/2024, **AUTHORIZING** the transfer of \$7,037,174 from the General Fund unappropriated surplus to General Fund balance sheet reserve account no. 050x3422, "Deferred Appropriations," to preserve resources the City received from Bon Secours Mercy Health, Inc. pursuant to a Property Investment Reimbursement Agreement repayment to be used to support projects benefitting neighborhoods affected by the closure of the Bon Secours Mercy Health facility in the Bond Hill neighborhood.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)

CLOSEOUT

8. [202402329](#) **ORDINANCE (EMERGENCY)**, submitted by Councilmember Albi, from Emily Smart Woerner, City Solicitor, **AUTHORIZING** the transfer of \$325,000 from General Fund balance sheet reserve account no. 050x2535, "Reserve for Operation Budget Contingencies," to the unappropriated surplus of General Fund 050; **AUTHORIZING** the transfer and appropriation of \$275,000 from the unappropriated surplus of General Fund 050 to City Manager's Office non-personnel operating budget account no. 050x101x7400 to provide one-time leveraged support resources to Advance Peace Gun Violence prevention program; and **AUTHORIZING** the transfer and appropriation of \$50,000 from the unappropriated surplus of General Fund 050 to the City Manager's Office non-personnel operating budget account no. 050x101x7200 to provide one-time resources for Government Square safety initiatives including food and other resources needed for youth.

Sponsors: Albi

Attachments: [Transmittal](#)
[Ordinance](#)

9. [202402330](#) **ORDINANCE (EMERGENCY)**, submitted by Vice Mayor Kearney, from Emily Smart Woerner, City Solicitor, **AUTHORIZING** the transfer of \$65,000 from balance sheet reserve account no. 050x3440, "Infrastructure and Capital Project Reserve," to the unappropriated surplus of General Fund 050; **ESTABLISHING** new permanent improvement program project account no. 758x164x251619, "West End Sports Bar and Grill - GFCO," to provide one-time resources and appropriation of \$65,000 from the unappropriated surplus of General Fund 050 to newly established permanent improvement program project account no. 758x164x251619, "West End Sports Bar and Grill

- GFCO,” to provide one-time resources to complete the West End Sports Bar and Grill project.

Sponsors: Kearney

Attachments: [Transmittal](#)
[Ordinance](#)

10. [202402331](#) **ORDINANCE (EMERGENCY)**, submitted by Vice Mayor Kearney, Councilmembers Albi, Cramerding, Jeffreys, Johnson, Nolan, Owens, Parks and Walsh, from Emily Smart Woerner, City Solicitor, **ESTABLISHING** permanent improvement program project account nos. 758x101x251057, “Sundance Film Festival - GFCO”; 758x104x251058, “Green Project Home Repairs - GFCO”; 758x164x251629, “MORTAR - GFCO”; and 758X164X251630, “Country Meat Market Place - GFCO”; **AUTHORIZING** the transfer of \$13,500,000 from balance sheet reserve account no. 050x3440, “Infrastructure and Capital Project Reserve,” to the unappropriated surplus of General Fund 050; **AUTHORIZING** the transfer and appropriation of \$13,500,000 from the unappropriated surplus of General Fund 050 to various capital and permanent improvement program project accounts according to the attached Scheduled A of the Capital Budget Schedule of Transfer to provide resources for identified one-time infrastructure and capital projects for identified urgent needs; and **DECLARING** the newly established permanent improvement program projects to be for a public purpose, all for the purpose of carrying out the Capital Improvement Project.

Sponsors: Kearney, Albi, Cramerding, Jeffreys, Johnson, Nolan, Owens, Parks and Walsh

Attachments: [Transmittal](#)
[Ordinance](#)
[Attachment](#)

PROPERTY SALE AGREEMENT

11. [202402343](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 11/4/2024, **AUTHORIZING** the City Manager to execute a Property Sale Agreement with the Hamilton County Land Reutilization Corporation pursuant to which the City of Cincinnati will sell, for \$1.00, certain real property located in the City of Cincinnati, County of Hamilton Ohio, consisting of approximately 1.05 acres, and identified as a portion of Hamilton County Auditor’s Parcel No. 192-0069-0008 in the South Cumminsville neighborhood of Cincinnati, in order to facilitate the remediation of the property.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)
[Attachment A](#)

October 30, 2024

To: Mayor and Members of City Council

202402276

From: Sheryl M.M. Long, City Manager

Subject: Emergency Ordinance – Approving and Authorizing CRA Tax Exemption Agreement with ACG Garfield LLC

Attached is an Emergency Ordinance captioned:

APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with ACG Garfield LLC, thereby authorizing a twelve-year tax exemption for 100 percent of the value of improvements made to real property located at 9 Garfield Place in the Central Business District of Cincinnati, in connection with the remodeling of an existing building into approximately 55,084 square feet of residential space, including approximately 52 residential rental units, at a total construction cost of approximately \$5,400,000.

STATEMENT

HOUSING: The additional housing units this project will provide will go toward helping to alleviate Cincinnati’s strained housing market, which is currently experiencing increasing affordability issues due to lack of supply.

BACKGROUND/CURRENT CONDITIONS

The project involves the renovation of 9 Garfield Place located in the Central Business District. The eight-story building is currently comprised of ground floor retail along with seven floors of office space. The previous primary office tenant has vacated four floors of the office portion of the building, leaving much of the building vacant. ACG Garfield, an affiliate of Ashley Builders Group, plans to return the building to productive use by converting five office floors into 52 market rate apartments while maintaining the ground floor retail and two office floors. ACG Garfield LLC submitted a Commercial Community Reinvestment Area (CRA) application seeking City incentives to support the renovation and partial conversion of the building in June of 2024.

DEVELOPER INFORMATION

Founded in 1972, Ashley Builders Group is a development firm and general contractor headquartered in Greater Cincinnati (Villa Hills, KY). In addition to residential custom home building, they have completed several historic, mixed-use renovation projects in the Central Business District, including The Reserve at 4th and Race, Newberry Lofts (34 W 6th Street), and The Derby on Plum (411 Plum Street).

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance.

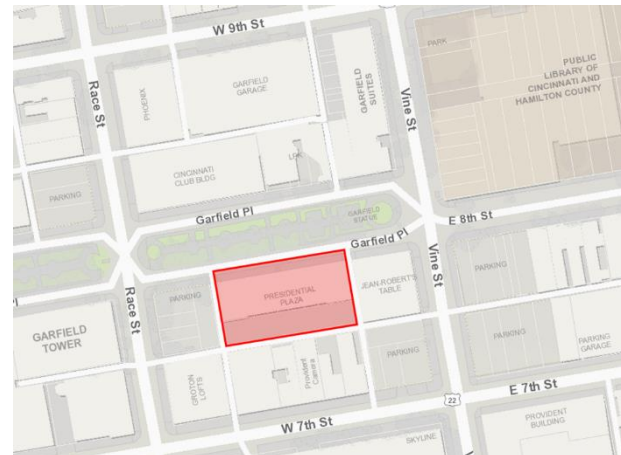
Attachment: Project Outline and Proposed Incentive

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

Project Outline

Project Name	9 Garfield Place
Street Address	9 Garfield Place
Neighborhood	Central Business District
Property Condition	Primarily vacant building
Project Type	Renovation
Project Cost	Hard Construction Costs: \$5,400,000 Acquisition Costs: \$3,700,000 Soft Costs: \$1,300,000 Total Project Cost: \$10,400,000
Private Investment	Private Financing: \$7,800,000 Developer Equity: \$1,200,000
Sq. Footage by Use	Residential: 55,00 SF Commercial: 12,000 SF Office: 24,000 SF
Rent Ranges	Residential 30 1-BR Units; Rent Range \$900-\$950 22 2-BR Units; Rent Range \$1,400-\$3,105 52 Total Units Commercial Office/Retail Rent: \$14.28/SF annually
Median 1-BD Rent Affordable To	Salary: \$37,320 City Job Classification: Home Health Aide, Park Maintenance Crew Leader, Water Meter Repairer
Jobs and Payroll	Created FTE Positions: 1 Total Payroll for Created FTE Positions: \$50,000 Construction FTE Positions: 30 Total Payroll for Construction FTE Positions: \$2MM
Location and Transit	Included in the National Register of Historic Places Transit Score: 80
Community Engagement	None Reported.
Plan Cincinnati Goals	Compete Initiative Area Goal 2 (p. 114-120), Live Initiative Area Goal 2 (p.156-163)

Project Image and Site Map



Proposed Incentive

Incentive Terms	12-year, net 67%
Incentive Application Process	Commercial CRA – Downtown Streetcar Area (Non-LEED)
“But For”	Without Abatement: 5% return (avg. over term) With Abatement: 8% return (avg. over term) Project would not proceed without an abatement.
Environmental Building Certification	Non-LEED
VTICA	None
SBE/MBE/WBE Goals	SBE Goal of 30%
Planning Commission Approval	Not applicable
Other Incentives & Approvals	Project intends to utilize federal historic tax credits.

Potential Taxes Forgone & Public Benefit

Taxes Forgone	Value
Annual Net Incentive to Developer	\$57,333
Total Term Incentive to Developer	\$687,997
City's Portion of Property Taxes Forgone (Term)	\$170,155
City's TIF District Revenue Forgone (Term)	\$0

Public Benefit	Value	
CPS PILOT	Annual	\$28,239
	Total Term	\$338,864
VTICA	Annual	\$0
	Total Term	\$0
Income Tax Total Term (Maximum)		\$46,800
Total Public Benefit (CPS PILOT, VTICA, Income Tax)		\$385,664

Total Public Benefit ROI*	\$0.56
City's ROI**	\$0.28

* This figure represents the total dollars returned for public purposes (City/Schools/Other) over the benefit received.

**This figure represents the total dollars returned for City/ over the City's property taxes forgone.

For Reference: 2024 Cincinnati MSA Area Median Income Limits

AMI	1	2	3	4	5	6	7	8
30%	\$22,050	\$25,200	\$28,350	\$31,450	\$34,000	\$36,500	\$39,000	\$41,550
50%	\$36,700	\$41,950	\$47,200	\$52,400	\$56,600	\$60,800	\$65,000	\$69,200
60%	\$44,040	\$50,340	\$56,640	\$62,880	\$67,920	\$72,960	\$78,000	\$83,040
80%	\$58,700	\$67,100	\$75,500	\$83,850	\$90,600	\$97,300	\$104,00	\$110,700

EMERGENCY

SSB

- 2024

APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with ACG Garfield LLC, thereby authorizing a twelve-year tax exemption for 100 percent of the value of improvements made to real property located at 9 Garfield Place in the Central Business District of Cincinnati, in connection with the remodeling of an existing building into approximately 55,084 square feet of residential space, including approximately 52 residential rental units, at a total construction cost of approximately \$5,400,000.

WHEREAS, to encourage the development of real property and the acquisition of personal property, Council by Ordinance No. 274-2017 passed on September 27, 2017, designated the area within the corporate boundaries of the City of Cincinnati as a “Community Reinvestment Area” pursuant to Ohio Revised Code (“R.C.”) Sections 3735.65 through 3735.70 (the “Statute”); and

WHEREAS, Ordinance No. 275-2017 passed by Council on September 27, 2017, as amended by Ordinance No. 339-2018, passed by Council on October 31, 2018, sets forth certain additional policies, conditions, and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area; and

WHEREAS, effective October 23, 2017, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute; and

WHEREAS, ACG Garfield LLC (the “Company”) desires to remodel an existing building on real property at 9 Garfield Place located within the corporate boundaries of the City of Cincinnati into approximately 55,084 square feet of residential space, including approximately 52 residential rental units (the “Improvements”), provided that the appropriate development incentives are available to support the economic viability of the Improvements; and

WHEREAS, to provide an appropriate development incentive for the Improvements, the City Manager has recommended a Community Reinvestment Area Tax Exemption Agreement, in substantially the form of Attachment A to this ordinance, to authorize a real property tax exemption for the Improvements in accordance with the Statute; and

WHEREAS, the property is located within the Cincinnati City School District; and

WHEREAS, the Board of Education of the Cincinnati City School District (the “Board of Education”), pursuant to that certain Tax Incentive Agreement effective as of April 28, 2020 (as may be amended, the “Board of Education Agreement”), has approved exemptions of up to

100 percent of Community Reinvestment Area projects, waived advance notice and the right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects; and

WHEREAS, pursuant to the Board of Education Agreement, the Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to 33 percent of the exempt real property taxes; and

WHEREAS, the City's Department of Community and Economic Development estimates that the real property tax exemption for the Improvements will provide an annual net benefit to the Company in the amount of approximately \$57,333; and

WHEREAS, the Improvements do not involve relocation of part or all of the Company's operations from another county or municipal corporation in Ohio or, if there is relocation, notice has been given per R.C. Section 3735.673; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That Council approves a Community Reinvestment Area Tax Exemption Agreement with ACG Garfield LLC (the "Agreement"), thereby authorizing a twelve-year tax exemption for 100 percent of the assessed value of improvements to be made to real property located at 9 Garfield Place in Cincinnati, as calculated by the Hamilton County Auditor, in connection with the remodeling of an existing building into approximately 55,084 square feet of residential space, including approximately 52 residential rental units, to be completed at a total construction cost of approximately \$5,400,000.

Section 2. That Council authorizes the City Manager:

- (i) to execute the Agreement on behalf of the City of Cincinnati (the "City") in substantially the form of Attachment A to this ordinance;
- (ii) to submit on behalf of Council annual reports on the Agreement to the Director of the Ohio Department of Development, in accordance with Ohio Revised Code Section 3735.672, and to the Board of Education of the Cincinnati City School District, as necessary; and
- (iii) to take all necessary and proper actions to fulfill the City's obligations under the Agreement.

Section 3. That this ordinance shall take effect and be in force from and after the earliest period allowed by law. 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 the immediate need to allow the remodeling described in this ordinance and the corresponding revitalization of the City of Cincinnati and the benefits to the City's economic welfare to begin at the earliest possible time.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

Community Reinvestment Area Tax Exemption Agreement

This Community Reinvestment Area Tax Exemption Agreement (this "Agreement") is made and entered into as of the Effective Date (as defined on the signature page hereof) by and between the CITY OF CINCINNATI, an Ohio municipal corporation (the "City"), and ACG GARFIELD LLC, an Ohio limited liability company (the "Company").

Recitals:

- A. The City, through the adoption of Ordinance No. 274-2017 on September 27, 2017, designated the entire City of Cincinnati as a Community Reinvestment Area to encourage the development of real property and the acquisition of personal property in that area, pursuant to Ohio Revised Code Sections 3735.65 through 3735.70 (the "Statute").
- B. In accordance with the Statute, the Ohio Director of Development has forwarded to the City the Director's determination dated October 23, 2017, stating that the findings contained in Ordinance No. 274-2017 are valid and that the entire City is a Community Reinvestment Area under the Statute. By such determination, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute.
- C. The Council of the City of Cincinnati has also passed Ordinance No. 275-2017 as of September 27, 2017, as amended by Ordinance No. 339-2018, passed on October 31, 2018, Ordinance No. 370-2020, passed on November 12, 2020, Ordinance No. 24-2022, passed on February 2, 2022, and Ordinance No. 28-2024, passed on January 31, 2024 (as amended, the "Commercial Policy Ordinance"), which sets forth certain additional policies, conditions and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area.
- D. The Company is the sole owner of certain real property within the City, located at 9 Garfield Place, Cincinnati, Ohio 45202 (the "Property"), as further described in Exhibit A (Legal Description of Property) hereto. Notwithstanding the foregoing, the Property shall not include any residential condominiums being developed in connection with the Project (as defined below) (the "Excluded Property"), and the Company acknowledges and agrees that the City's Community Reinvestment Area program entails separate applications by the owner of any residential condominium units included within the Project. For the avoidance of doubt, the Excluded Property shall not be exempt under this Agreement; however, this provision shall not be deemed to prohibit any owners from time to time of any Excluded Property from separately applying for a tax abatement in accordance with applicable law.
- E. The Company has proposed to remodel a building located on the Property, within the boundaries of the City of Cincinnati, as more fully described in Section 1 herein (the "Project"), provided that the appropriate development incentives are available to support the economic viability of the Project.
- F. The Statute provides that if any part of a project is to be used for commercial or industrial purposes, including projects containing five or more dwelling units, in order to be eligible for tax exemption the City and the Company must enter into an agreement pursuant to Ohio Revised Code Section 3735.671 prior to commencement of construction or remodeling.
- G. The City, having appropriate authority under the Statute for this type of project, agrees (as provided herein and subject to all conditions herein) to provide the Company with the tax exemption incentives stated herein, available under the Statute, for development of the Project.

- H. The Company has submitted to the City an application for this tax exemption agreement (the "Application"), a copy of which is attached hereto as Exhibit B, has remitted with the Application the City application fee of \$1,250 made payable to the City.
- I. The Director of the City's Department of Community and Economic Development has recommended approval of the Application on the basis that the Company is qualified by financial responsibility and business experience to create and preserve employment opportunities and improve the economic climate of the City.
- J. The Board of Education of the Cincinnati City School District (the "Board of Education"), pursuant to that certain *Tax Incentive Agreement* effective as of April 28, 2020, has approved exemptions of up to 100% of Community Reinvestment Area projects, waived advance notice and right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects.
- K. The Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to 33% of the full amount of exempt real property taxes that would have been paid to Hamilton County if this Agreement were not in effect (the "Board of Education Agreement").
- L. The Company represents and warrants to the City that the Company and its major tenants, if any, do not intend to relocate part or all of their operations to the City from another county or municipal corporation in the State of Ohio (the "State").
- M. The Company represents that within the past 3 years neither the Company, nor any related member of the Company nor any entity to which the Company is a successor has discontinued operations at a project site in the State during the term of a property tax exemption agreement (under Ohio Revised Code Section 3735.671, 5709.62, 5709.63 or 5709.632) applicable to that site, and the Company acknowledges that misrepresentation hereunder will result in voiding of this Agreement.
- N. The Company represents and warrants to the City that the Company is not subject to an Enterprise Zone Agreement with the City of Cincinnati for the Property or the Project.
- O. This Agreement has been authorized by Ordinance No. _____-2024, passed by Cincinnati City Council on _____, 2024.
- P. In determining to recommend and authorize this Agreement, the Department of Community and Economic Development and City Council, respectively, have acted in material reliance on the Company's representations in the Application and herein regarding the Project including, but not limited to, representations relating to the number of jobs to be created and/or retained by the Company, the Board of Education Agreement, and the Project's effect in promoting the general welfare of the people of Cincinnati by, for example, encouraging the development of real property located in the Community Reinvestment Area and thereby promoting economic growth and vitality in Cincinnati.

NOW, THEREFORE, pursuant to Ohio Revised Code Section 3735.67(A) and in conformity with the format required under Ohio Revised Code Section 3735.671, in consideration of the mutual covenants contained herein and the benefit to be derived by the parties from the execution hereof, the parties agree as follows:

Section 1. Project. Upon issuance of the necessary zoning and building approvals, the Company agrees to remodel an existing building located on the Property into approximately 55,084 square feet of residential space, including approximately 52 residential rental units (the "Improvements") at an estimated aggregate cost of \$5,400,000 to commence after the execution of this Agreement and to be completed no later than June 1, 2026; *provided*, however, that the Director of the Department of

Community and Economic Development (the "Housing Officer") may, in his or her discretion, extend such deadline for a period of up to 12 months by written notice if, in the Director's judgment, the Company is proceeding in good faith towards completion. The remodeling shall be in compliance with applicable building code requirements and zoning regulations. In addition to the foregoing, (A) the Project shall comply with the Americans with Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the "**ADA**"), and (B) if (i) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a "place of public accommodation" or another category of structure to which the ADA is applicable) and (ii) such building(s) is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then the Company shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, "**Contractual Minimum Accessibility Requirements**" means that a building shall, at a minimum, include (1) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (2) if such accessible point of entry is not a building's primary point of entry, conspicuous signage directing persons to such accessible point of entry.

Section 2. Real Property Tax Exemption. Subject to the satisfaction of the conditions set forth in this Agreement, the City approves exemption from real property taxation, pursuant to and to the fullest extent authorized by the Statute, of 100% of the amount by which the Improvements increase the assessed value of the Property as determined by the Hamilton County Auditor, for a period of 12 years, provided that the Company shall have entered into the Board of Education Agreement. Within 120 days after completion of the Project (unless otherwise extended in writing by the City's Housing Officer), the Company must file the appropriate application for tax exemption with the City's Housing Officer. The Company is solely responsible to take this action. Upon receipt of the application for tax exemption, the City will proceed with the exemption authorized by this Agreement. In accordance with Ohio Revised Code Section 3735.67, the exemption is conditioned on verification by the Housing Officer of (A) the completion of remodeling, (B) the cost of remodeling, (C) the facts asserted in the application for exemption and (D) if a remodeled structure is a structure of historical or architectural significance as designated by the City, state or federal government, that the appropriateness of the remodeling has been certified in writing by the appropriate agency. If the required verification is made, the Housing Officer will forward the exemption application to the Hamilton County Auditor with the necessary certification by the Housing Officer. Subject to the conditions set forth in this Agreement, the exemption commences the first tax year for which the Improvements would first be taxable were the Improvements not exempted from taxation. The dates provided in this paragraph refer to tax years in which the subject property is assessed, as opposed to years in which taxes are billed. No exemption shall commence after tax year 2027 nor extend beyond the earlier of (i) tax year 2038 or (ii) the end of the 12th year of exemption.

Section 3. Use; Maintenance; Inspections. The Company shall use the portion of the Property upon which the Improvements are made solely for the purposes described in Section 1 hereof and shall properly maintain and repair the Property throughout the period of tax exemption authorized herein. The Company authorizes the Housing Officer, or the Housing Officer's designees, to enter upon the Property as reasonably required to perform property inspections in accordance with Ohio Revised Code Section 3735.68.

Section 4. Compliance with Board of Education Agreement. As a condition of the tax exemption authorized under this Agreement, the Company agrees to enter into and comply with its obligation under the Board of Education Agreement.

Section 5. Duty of Company to Pay Taxes. As required by Ohio Revised Code Section 3735.671(B)(3), the Company shall pay such real property taxes as are not exempted under this Agreement and are charged against the Property and shall file all tax reports and returns as required by law. If the Company fails to pay such taxes or file such returns and reports, exemptions from taxation granted or authorized under this Agreement are rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and continuing thereafter.

Section 6. Company Certifications Regarding Non-Delinquency of Tax Obligations. As required by Ohio Revised Code Section 3735.671(B)(4), the Company certifies that at the time this Agreement is executed, the Company does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State, and does not owe delinquent taxes for which the Company is liable under Ohio Revised Code Chapters 5735, 5739, 5741, 5743, 5747 or 5753, or if such delinquent taxes are owed, the Company currently is paying the delinquent taxes pursuant to an undertaking enforceable by the State or an agent or instrumentality thereof, has filed a petition in bankruptcy under 11 U.S.C. §101, et seq., or such a petition has been filed against the Company. For the purposes of this certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Ohio Revised Code governing payment of those taxes.

Section 7. Covenant of Satisfaction of Tax and Other Obligations. In accordance with Ohio Revised Code Section 9.66, (A) the Company affirmatively covenants that it does not owe: (i) any delinquent taxes to the State or to a political subdivision of the State; (ii) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the State; or (iii) any other moneys to the State, a State agency or a political subdivision of the State that are past due, regardless of whether the amounts owed are being contested in a court of law or not; (B) the Company authorizes the City and/or the State to inspect the personal financial statements of the Company, including tax records and other similar information not ordinarily open to public inspection; and (C) the Company authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and or other State departments in connection with the above statements. As provided by statute, a knowingly false statement under this section may be prosecuted as a first degree misdemeanor under Ohio Revised Code Section 2921.13, may render the Company ineligible for any future economic development assistance from the State or any political subdivision of the State, and will result in the City requiring the Company's repayment of any assistance provided by the City in connection with the Project.

Section 8. City Cooperation. As required by Ohio Revised Code Section 3735.671(B), upon specific request from the Company, the City shall perform such acts as are reasonably necessary or appropriate to effect, claim, reserve and maintain exemptions from taxation granted under this Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

Section 9. Continuation of Exemptions. As provided in Ohio Revised Code Section 3735.671(B), if for any reason the City revokes the designation of the City of Cincinnati as a Community Reinvestment Area, entitlements granted under this Agreement shall continue for the number of years specified under this Agreement, unless the Company materially fails to fulfill its obligations under this Agreement and the City terminates or modifies the exemptions from taxation authorized pursuant to this Agreement.

Section 10. City Not Liable. The Company acknowledges that the exemption authorized in this Agreement is subject to approval and implementation by the appropriate state and/or county taxing authorities. The Company acknowledges that the City does not give any guarantee or assurance that the exemption approved in this Agreement will be so approved, and the Company agrees that in no event shall the Company seek to hold the City liable in any way in the event such exemption is not granted or implemented.

Section 11. Small Business Enterprise Program.¹

A. Compliance with Small Business Enterprise Program. The policy of the City is that a fair share of contracts be awarded to Small Business Enterprises (as such term is defined in Cincinnati Municipal Code ("CMC") Section 323-1-S, "SBEs"). Pursuant to CMC Section 323-

¹ Note: this section will be revised prior to execution due to programmatic changes being implemented by the Department of Community and Economic Development as a result of recent legislation passed by City Council.

11, the City's annual goal for SBE participation shall be 30% of the City's total dollars spent for construction (as such term is defined in CMC Section 323-1-C4), supplies (as such term is defined in CMC Section 323-1-S5), services (as such term is defined in CMC Section 323-1-S) and professional services (as such term is defined in CMC Section 323-1-P2). Accordingly, the Company shall use its best efforts and take affirmative steps to achieve the City's goal of voluntarily meeting 30% SBE participation. A list of SBEs may be obtained from the City's Department of Economic Inclusion. The Company may refer interested firms to the City's Department of Economic Inclusion for review and possible certification as an SBE. The Company shall comply with the provisions of CMC Chapter 323, including without limitation taking at least the following affirmative steps:

(i) Including qualified SBEs on solicitation lists.

(ii) Assuring that SBEs are solicited whenever they are potential sources.

The Company must advertise, on at least two separate occasions, both in local minority publications and in other local newspapers of general circulation, invitations to SBEs to provide services, to supply materials, or to bid on construction contracts, as applicable.

(iii) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum SBE participation.

(iv) If any subcontracts are to be let, the Company shall require the prime contractor (if different from the Company) to take the above affirmative steps.

(v) Prior to the commencement of work under any subcontracts, the Company shall provide to the City a list of such subcontractors, including information as to the dollar amount of the subcontracts and such other information as may be requested by the City. The Company shall update the report monthly.

(vi) The Company shall periodically document its best efforts and affirmative steps to meet the above SBE participation goals by submitting such information as may be requested from time to time by the City.

B. Remedies for Noncompliance with Small Business Enterprise Program. Failure of the Company or its contractors and subcontractors to take the affirmative steps specified above, to provide fair and equal opportunity to SBEs, or to provide technical assistance to SBEs as may be necessary to reach SBE participation as set out in CMC Chapter 323 may be construed by the City as failure of the Company to use its best efforts, and, in addition to other remedies under this Agreement, may be a cause for the City to file suit in Common Pleas Court to enforce specific performance of the terms of this Section. The provisions of CMC Section 323-99 are hereby incorporated by reference into this Agreement.

Section 12. Jobs. The Company represents that, as of the date of the execution of this Agreement, the Company has no existing employment at the Property or in the State.

Section 13. Job Creation and Retention.

A. Jobs to be Created by Company. The Company agrees to use its best efforts to create (i) 1 full-time permanent job and (ii) 30 full-time temporary construction jobs at the Property in connection with the Project. In the case of the construction jobs, the job creation and retention period shall be concurrent with remodeling, and in the case of the other jobs described herein, the job creation period shall begin upon completion of remodeling and shall end 3 years thereafter.

B. Company's Estimated Payroll Increase. The Company's increase in the number of employees will result in approximately (i) \$50,000 of additional annual payroll with respect to the full-time permanent jobs and (ii) \$2,000,000 of additional annual payroll prior to the completion of the Project with respect to the full-time temporary construction jobs.

C. Community Reinvestment Area Employment. The Company shall (i) adopt hiring practices to ensure that at least 25% of the new employees shall be residents of the City of

Cincinnati and (ii) give preference to residents of the City relative to residents of the State who do not reside in the City when hiring new employees under this Agreement.

D. Posting Available Employment Opportunities. To the extent allowable by law, the Company shall use its best efforts to post available employment opportunities within the Company's organization or the organization of any subcontractor working with the Company with the Ohio Means Jobs Center, 1916 Central Parkway, Cincinnati, Ohio 45214-2305, through its Employer Services Unit Manager at 513-746-7200.

Section 14. Equal Employment Opportunity. This Agreement is subject to the City's Equal Employment Opportunity Program contained in CMC Chapter 325. The Equal Employment Opportunity Clause in CMC Section 325-9 is incorporated by reference in this Agreement. The term "Company" is substituted for "Contractor" throughout CMC Section 325-9 in the context of this Agreement.

Section 15. Compliance with Immigration and Nationality Act. In the performance of its obligations under this Agreement, the Company agrees to comply with the provisions of the Immigration and Nationality Act codified at 8 U.S.C. §§ 1324a(a)(1)(A) and (a)(2). Any noncompliance with such provisions shall be solely determined by either the federal agencies authorized to enforce the Immigration and Nationality Act or the U.S. Attorney General, in accordance with Executive Order 12989 of the U.S. President dated February 13, 1996, and as amended by Executive Order 13465 of the U.S. President dated June 6, 2008.

Section 16. Default. As provided in Ohio Revised Code Section 3735.671(B)(7), if the Company materially fails to fulfill its obligations under this Agreement, or if the City determines that the certification as to delinquent taxes required by this Agreement (Section 6 hereof) or the covenant of satisfaction of tax and other obligations (Section 7 hereof) is fraudulent, the City may terminate or modify the exemptions from taxation granted or authorized under this Agreement and may require the repayment by the Company of the amount of taxes that would have been payable had the Improvements not been exempted from taxation pursuant to this Agreement. A modification of exemption may be in the form of reduction in the number of years that eligible property is exempt and/or a reduction in the exemption percentage. The City shall provide written notice to the Company prior to finding the Company in default under this section. The notice shall provide the Company with not less than 30 days to cure the default prior to City termination or modification of the exemptions under this Agreement. The City may extend the cure period as reasonably necessary under the circumstances. In the event of such termination or modification, the City is authorized to so notify the appropriate taxing authorities in order to effect the termination or modification. If repayment of previously exempt taxes is required by the City under this Section, such amount shall be paid as directed by the City within 30 days of written demand. The City may secure repayment of such taxes by a lien on the Property in the amount required to be repaid. Such a lien shall attach, and may be perfected, collected, and enforced, in the same manner as a mortgage lien on real property, and shall otherwise have the same force and effect as a mortgage lien on real property. Amounts due and not paid when due under this Section 16 shall bear interest at the rate specified in Ohio Revised Code Section 1343.03(A) (as in effect on the date of the City's payment demand).

Section 17. Annual Review and Report. As required by Ohio Revised Code Sections 3735.671(B)(5) and 5709.85, the Company shall provide to the City's Tax Incentive Review Council (or to the City Manager if so requested by the City) any information reasonably required by the Council or the City Manager to evaluate the Company's compliance with this Agreement, including returns filed pursuant to Ohio Revised Code Section 5711.02 if requested by the Council or City Manager. The performance of the Company's obligations stated in this Agreement shall be subject to annual review by the City's Tax Incentive Review Council (the "Annual Review and Report"). The Company shall submit information for the Annual Review and Report to the City no later than March 1 of each year.

Section 18. Revocation.

A. Generally. Pursuant to Ohio Revised Code Section 3735.68, the housing officer shall make annual inspections of the properties within the community reinvestment area upon

which are located structures or remodeling for which an exemption has been granted under Ohio Revised Code Section 3735.67. If the housing officer finds that the property has not been properly maintained or repaired due to the neglect of the Company, the housing officer may revoke the exemption at any time after the first year of exemption. If the Company has materially failed to fulfill its obligations under this Agreement, or if the owner is determined to have violated division (E) of that section (see Section 18(B) of this Agreement), City Council, subject to the terms of the agreement, may revoke the exemption at any time after the first year of exemption. The housing officer or City Council shall notify the county auditor and the Company that the tax exemption no longer applies. If the housing officer or legislative authority revokes a tax exemption, the housing officer shall send a report of the revocation to the community reinvestment area housing council and to the tax incentive review council established pursuant to section 3735.69 or 5709.85 of the Revised Code, containing a statement of the findings as to the maintenance and repair of the property, failure to fulfill obligations under the written agreement, or violation of division (C) of Ohio Revised Code Section 3735.671, and the reason for revoking the exemption.

B. Prior Statutory Violations. The Company represents and warrants to the City that it is not prohibited by Ohio Revised Code Section 3735.671(C) from entering into this Agreement. As required by Ohio Revised Code Section 3735.671(B)(7), exemptions from taxation granted or authorized under this Agreement shall be revoked if it is determined that the Company, any successor to the Company or any related member (as those terms are defined in division (C) of Ohio Revised Code Section 3735.671 has violated the prohibition against entering into this Agreement under division (C) of Ohio Revised Code Section 3735.671 or under Ohio Revised Code Sections 5709.62, 5709.63, or 5709.632 prior to the time prescribed by that division or either of those sections.

Section 19. False Statements; Penalties; Material Representations.

A. Generally. As required in connection with Ohio Revised Code Section 9.66(C), the Company affirmatively covenants that it has made no false statements to the State or the City in the process of obtaining approval for this Agreement. If any representative of the Company has knowingly made a false statement to the State or the City to obtain approval for this Agreement, or if the Company fails to provide any information expressly required under the Application, the Company shall be required to immediately return all benefits received under this Agreement (by payment of the amount of taxes exempted hereunder, paid as directed by the City within 30 days of written demand) and the Company shall be ineligible for any future economic development assistance from the State, any State agency or any political subdivision of the State pursuant to Ohio Revised Code Section 9.66(C)(1). Amounts due and not paid under this Section 19 shall bear interest at the rate of 12% per year. Any person who provides a false statement to secure economic development assistance (as defined in Ohio Revised Code Section 9.66) may be guilty of falsification, a misdemeanor of the first degree, pursuant to Ohio Revised Code Section 2921.13(F)(1), which is punishable by fine of not more than \$1,000 and/or a term of imprisonment of not more than 6 months.

B. Material Representations. The Parties acknowledge and agree that a material failure by the Company to comply with its representations concerning the Board of Education Agreement shall constitute an event of default for purposes of Section 16 (*Default*) and the basis for revocation under Section 18 (*Revocation*). Nothing in this Section 19.B shall operate to limit the City's enforcement authority under this Agreement including, without limitation, Section 16, Section 18, and Section 19.A.

Section 20. Conflict of Interest. The Company covenants that, to the Company's knowledge, no employee of the City has any personal interest, direct or indirect, in any matters pertaining to the Project, and the Company agrees to take appropriate steps to prevent any employee of the City from obtaining any such interest throughout the term of this Agreement.

Section 21. Annual Fee. The Company shall pay an annual fee of \$500 or 1% of the annual taxes exempted under this Agreement, whichever is greater, but not to exceed \$2,500 per annum. This fee is due with submission of the information for Annual Review and Report by March 1 of each year.

Section 22. Discontinued Operations. As provided in Ohio Revised Code Section 3735.671(C), if, prior to the expiration of the term of this Agreement, the Company discontinues operations at the Project so that the Property is no longer being used for the purposes described in Section 1 hereof, then the Company, its successors, and any related member shall not enter into an agreement under Ohio Revised Code Sections 3735.671, 5709.62, 5709.63, or 5709.632, and no legislative authority shall enter into such an agreement with the Company, its successors or any related member prior to the expiration of 3 years after the discontinuation of operations. As used in this Section 22, "successors" and "related member" shall have the meanings set forth in Ohio Revised Code Section 3735.671(C).

Section 23. Notices. Unless otherwise specified herein, each party shall address written notices, demands and communications in connection with this Agreement to the other party as follows (or to such other address as is communicated in accordance with this Section):

To the City:

City of Cincinnati
Attention: Director of the Department of Community and Economic Development
Centennial Plaza Two, Suite 700
805 Central Avenue
Cincinnati, Ohio 45202

To the Company:

ACG Garfield LLC
Attention: Bill Kreutzjans, Jr.
1088 Walburg Avenue, Suite 301
Villa Hills, Kentucky 41017

If the Company sends a notice to the City alleging that the City is in default under this Agreement, the Company shall simultaneously send a copy of such notice to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, Ohio 45202.

Section 24. Acknowledgment of City Participation. The Company agrees to acknowledge the support of the City on construction signs, project and exhibition signage, and any publicity such as that appearing on the internet, television, cable television, radio, or in the press or any other printed media. In identifying the City as a Project partner, the Company shall use either the phrase "Project Assistance by the City of Cincinnati" or a City of Cincinnati logotype or other form of acknowledgement that has been approved in advance in writing by the City.

Section 25. Entire Agreement. This Agreement and the Exhibits attached hereto constitute the entire agreement between the City and the Company with respect to the subject matter herein, superseding any prior or contemporaneous agreement with respect thereto.

Section 26. Governing Law. This Agreement is entered into and is to be performed in the State. The City and the Company agree that the law of the State of Ohio shall govern the rights, obligations, duties and liabilities of the parties to this Agreement and shall govern the interpretation of this Agreement.

Section 27. Waiver. The City's waiver of any breach by the Company of any provision of this Agreement shall not constitute or operate as a waiver by the City of any other breach of such provision or

of any other provisions, nor shall any failure or delay by the City to enforce any provision hereof operate as a waiver of such provision or of any other provision.

Section 28. Severability. This Agreement shall be severable; if any part or parts of this Agreement shall for any reason be held invalid or unenforceable by a court of competent jurisdiction, all remaining parts shall remain binding and in full force and effect.

Section 29. Amendment. This Agreement may be modified or amended only by a written agreement duly executed by the parties hereto or their representatives.

Section 30. Non-Assignment. As required by Ohio Revised Code Section 3735.671(B)(6), this Agreement is not transferable or assignable by the Company without the express written approval of the City Manager of the City. If the Company has entered into a Board of Education Agreement in connection with the Property, the City shall not approve the assignment of this Agreement unless the assignee has assumed the Company's remaining obligations under the Board of Education Agreement. Failure to assign or otherwise perform the Company's obligations under the Board of Education Agreement upon transfer of the Property during the term of the tax abatement authorized by this Agreement shall be basis for revocation of the tax exemption under Section 18.

Section 31. Recording. At its election, the City may record this Agreement at the City's expense in the Hamilton County Recorder's Office.

Section 32. Legislative Action Required. As provided in Ohio Revised Code Section 3735.671, the Company and the City acknowledge that this Agreement must be approved by formal action of the City Council of the City as a condition for this Agreement to take effect. Notwithstanding anything to the contrary herein, this Agreement shall take effect after the later of the date of such approval or the final date of execution of this Agreement by all parties.

Section 33. Additional Representations and Warranties of Company. The Company represents and warrants that (a) it is duly organized and existing and it has full power and authority to take, and has taken, all action necessary to execute and deliver this Agreement and any other documents required or permitted to be executed or delivered by it in connection with this Agreement, and to fulfill its obligations hereunder; (b) no notices to, or consents, authorizations or approvals of, any person are required (other than any already given or obtained) for its due execution, delivery and performance of this Agreement; and (c) this Agreement has been duly executed and delivered by it and constitutes the legal, valid and binding obligation of the Company.

Section 34. Certification as to Non-Debarment. The Company represents that neither it nor any of its principals is presently debarred by any federal, state, or local government agency. In completing the Project, the Company shall not solicit bids from any contractors or subcontractors who are identified as being debarred by any federal, state, or local government agency. If the Company or any of its principals becomes debarred by any federal, state, or local government agency during the term of this Agreement, the company shall be considered in default under this Agreement.

Section 35. Appeals. Pursuant to Ohio Revised Code Section 3735.70, a person aggrieved under the Statute or this Agreement may appeal to the community reinvestment area housing council, which shall have the authority to overrule any decision of a housing officer. Appeals may be taken from a decision of the council to the court of common pleas of the county where the area is located.

Section 36. Wage Enforcement.

(i) Applicability. Council passed Ordinance No. 22-2016 on February 3, 2016, which ordained Chapter 326 (Wage Enforcement) of the Cincinnati Municipal Code (the "Wage Enforcement Chapter"). The Wage Enforcement Chapter was then amended by Ordinance No. 96-2017, passed May 17, 2017. As amended, the Wage Enforcement Chapter imposes certain requirements upon persons entering into agreements with the City whereby the City provides an incentive or benefit that is

projected to exceed \$25,000, as described more particularly in the Wage Enforcement Chapter. Cincinnati Municipal Code Section 326-5 requires that the language below be included in contracts subject to the Wage Enforcement Chapter.

(ii) Required Contractual Language. Capitalized terms used, but not defined, in this clause (ii) have the meanings ascribed thereto in the Wage Enforcement Chapter.

(a) This contract is or may be subject to the Wage Enforcement provisions of the Cincinnati Municipal Code. These provisions require that any Person who has an Agreement with the city or with a Contractor or Subcontractor of that Person shall report all Complaints or Adverse Determinations of Wage Theft and Payroll Fraud (as each of those terms is defined in Chapter 326 of the Cincinnati Municipal Code) against the Contractor or Subcontractors to the Department of Economic Inclusion within 30 days of notification of the Complaint or Adverse Determination.

(b) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to include provisions in solicitations and contracts regarding a Development Site that all employers, Contractors or Subcontractors performing or proposing to perform work on a Development Site provide an initial sworn and notarized "Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee and, within 30 days of an Adverse Determination or Complaint of Wage Theft or Payroll Fraud, shall provide an "Amended Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee.

(c) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to authorize, and does hereby specifically authorize, any local, state or federal agency, court, administrative body or other entity investigating a complaint of Wage Theft or Payroll Fraud against the Person (collectively "investigative bodies") to release to the City's Department of Economic Inclusion any and all evidence, findings, complaints and determinations associated with the allegations of Wage Theft or Payroll Fraud upon the City's request and further authorizes such investigative bodies to keep the City advised regarding the status of the investigation and ultimate determination. If the investigative bodies require the Person to provide additional authorization on a prescribed form or in another manner, the Person shall be required to provide such additional authorization within 14 days of a request by the City.

(d) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall include in its contracts with all Contractors language that requires the Contractors to provide the authorizations set forth in subsection (c) above and that further requires each Contractor to include in its contracts with Subcontractors those same obligations for each Subcontractor and each lower tier subcontractor.

(e) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall post a conspicuous notice on the Development Site throughout the entire period work is being performed pursuant to the Agreement indicating that the work being performed is subject to Cincinnati Municipal Code Chapter 326, Wage Enforcement, as administered by the City of Cincinnati Department of Economic Inclusion. Such notice shall include contact information for the Department of Economic Inclusion as provided by the department.

(f) Under the Wage Enforcement provisions, the City shall have the authority, under appropriate circumstances, to terminate this contract or to reduce the incentives or subsidies to be provided under this contract and to seek other remedies, including debarment.

Section 37. Legal Requirements. In completing and operating the Project, the Company shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati.

Section 38. Counterparts and Electronic Signatures. This Agreement may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by electronic signature.

Remainder of this page intentionally left blank. Signature page follows.

Executed by the parties on the dates indicated below, effective as of the later of such dates (the "Effective Date").

CITY OF CINCINNATI,
an Ohio municipal corporation

ACG GARFIELD LLC,
an Ohio limited liability company

By: _____
Sheryl M. M. Long, City Manager

By: _____

Date: _____, 2024

Printed Name: _____

Title: _____

Date: _____, 2024

Authorized by resolution dated _____

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Karen Alder, City Finance Director

Exhibit A to CRA Agreement

LEGAL DESCRIPTION OF PROPERTY

Property Address: 9 Garfield Place, Cincinnati, Ohio 45202

Auditor's Parcel Nos.: 077-0003-0041-00 and 077-0003-0144-00

Parcel 1:

Situate in Section 18, Fractional Range 1, Town 4, Cincinnati Township, Hamilton County, Ohio and being the northerly 61 feet of lots 7 through 12 of Piatt and Grandin's Subdivision as recorded in Deed Book 22, Page 113, Hamilton County Recorder's Office and being more particularly described as follows:

Beginning at the southwesterly corner of Garfield Place (126' R/Q) and the first alley west of Vine Street (Doerr Alley 10' R/W); thence S. 14°55'24" E. a distance of 61.00 feet to a point; thence S. 75°08'40" W. a distance of 204.44 feet to a point; thence N. 14°51' 09" W. a distance of 61.00 feet to a point; thence N, 75°08'40" E. in the south line of Garfield Place a distance of 204.36 feet to the place of beginning and containing 12,469 (+/-) square feet.

The above being part of the property described in Deed Book 4117, Page 71 of the Hamilton County, Ohio Records.

The above legal description was prepared by the City of Cincinnati Department of Public Works Division of Engineering General Engineering Section, dated June 25, 1987.

Parcel No. 077-0003-0041 (thru 0050 Cons)

Parcel 2:

Situate in Section 18, Fractional Range 1, Town 4, Cincinnati Township, Hamilton County, Ohio and being the southern 36 feet of lots 7 through 12 of Piatt & Grandin's Subdivision as recorded in Deed Book 22, Page 113, Hamilton County Recorder's Office and being more particularly described as follows:

From the southwesterly corner of Garfield Place (126' R/W) and the first alley west of Vine Street (Doerr Alley 10' R/W); measure S. 14°55'24" E. a distance of 61 feet to Place of Beginning; thence S. 14°55'24" E. a distance of 36 feet to a point; thence S. 75°08'40" W. a distance of 204.48 feet to a point; thence N. 14°51'09" W. a distance of 36 feet to a point; thence N. 75°08'40" E. a distance of 204.44 feet to the Place of Beginning and containing 7,360 (+/-) square feet.

Parcel No. 077-0003-0144-00

Exhibit B to CRA Agreement

APPLICATION FOR TAX EXEMPTION

TO BE ATTACHED TO EXECUTION VERSION

October 30, 2024

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager

202402277

Subject: Ordinance – Approving and Authorizing CRA Tax Exemption Agreement with 607 Main Holdings, LLC

Attached is an Ordinance captioned:

APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement 607 Main Holdings, LLC, thereby authorizing a fifteen-year tax exemption for 100 percent of the value of improvements made to real property located at 607 Main Street in the Central Business District of Cincinnati, in connection with the remodeling of an existing building into approximately 3,060 square feet of commercial space on the first floor and approximately 10,750 square feet of residential space on the upper floors, consisting of thirteen residential units, at a total construction cost of approximately \$3,098,578.

STATEMENT

HOUSING: The additional housing units this project will provide will go toward helping to alleviate Cincinnati’s strained housing market, which is currently experiencing increasing affordability issues due to lack of supply. This project will also help preserve our existing historic housing stock.

BACKGROUND/CURRENT CONDITIONS

This project is located at 607 Main Street in Downtown Cincinnati. This site is a six-story building with a first-floor commercial storefront. The building will be renovated to make thirteen residential units ranging from one to three bedrooms. The developer is seeking a Commercial Tax Abatement (CRA) for this project.

DEVELOPER INFORMATION

607 Main Street, LLC is the developer for this project which is a partnership between Yolo Investments LLC and Haneen Shetiwi with Yolo Investments LLC as the managing partner. Yolo Investments, LLC has over 10 years of experience in real estate and historic renovations. Yolo Investments, LLC has experience in renovation and rehabilitation of single-family homes and multi-family apartment buildings in neighborhoods such as Madisonville, Evanston, West End, and Downtown. 312 W 4th Street is a similar project that has been undertaken by Yolo Investments LLC.

Nadav Livne is the managing member for Yolo Investments LLC.

RECOMMENDATION

The Administration recommends approval of this Ordinance.

Attachment: Project Outline and Proposed Incentive

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

Project Outline

Project Name	607 Main Street
Street Address	607 Main Street
Neighborhood	Downtown
Property Condition	Vacant Property
Project Type	Rehabilitation
Project Cost	Hard Construction Costs: \$2,508,900 Acquisition Costs: \$845,905 Soft Costs: \$527,687 Developer Fee: \$62,000 Total Project Cost: \$3,944,492
Private Investment	Private Financing: \$3,000,000 Developer Equity: \$944,492
Sq. Footage by Use	Residential: 10,750 SF Commercial: 3,060
Number of Units and Rent Ranges	3 1-BR Unit; Rent \$1,650 8 2-BR Units; Rent \$2,170 2 4-BR Units; Rent Range \$2,515 13 Total Units
Median 1-BD, 2 BD, 3BD Rent Affordable To	Salary: \$66,000 (1BD) City Job Classification: Wastewater Collection Inspector, Water Security Supervisor, Clinical Medical Lab Tech 3 \$86,800 (2BD) : Public Health Nurse 3, Info Tech Asst Manager, Senior Real Estate Specialist \$100,600 (3BD): Fire Lieutenant, City Architect, Water Distribution Supt
Jobs and Payroll	Created FTE Positions: 2 Total Payroll for Created FTE Positions: \$110,000 Average Salary for Created FTE Positions: \$55,000 Construction FTE Positions: 16 Total Payroll for Construction FTE Positions: \$960,000
Location and Transit	Located within Downtown Cincinnati Transit Score: 44
Community Engagement	There was no engagement.
Plan Cincinnati Goals	Live Initiative Area Goal 3 (p. 148) and Sustain Initiative Area Goal 2 (p. 180)

Project Image and Site Map



Existing Building



Site Map

Proposed Incentive

Incentive Terms	15-year, net 52%
Incentive Application Process	Commercial CRA – Streetcar
“But For” (0-3 points)	Without Abatement the project has a very low rate of return With Abatement: The rate of return increases slightly, but still low, making the project more feasible (stabilized). (N/A Points)
Environmental Building Certification (0-5 points)	Project is not LEED (N/A points)
VTICA (0-8 points)	Streetcar VTICA – 15% (N/A points)
SBE/MBE/WBE Goals	SBE Goal of 30%
Planning Commission Approval	N/A
Other Incentives & Approvals	N/A

Potential Taxes Forgone & Public Benefit

Taxes Forgone	Value
Annual Net Incentive to Developer	\$30,391
Total Term Incentive to Developer	\$455,872
City's Portion of Property Taxes Forgone (Term)	-
City's TIF District Revenue Forgone (Term)	\$639,974

Public Benefit		Value
CPS PILOT	Annual	\$19,286.90
	Total Term	\$289,308.54
VTICA	Annual	\$8,766.77
	Total Term	\$131,501.61
Income Tax Total Term (Maximum)		\$64,260

Total Public Benefit (CPS PILOT, VTICA, Income Tax)	\$485,065.15
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Total Public Benefit ROI*	\$1.06
City's ROI**	\$.76

* This figure represents the total dollars returned for public purposes (City/Schools/Other) over the benefit received.
 **This figure represents the total dollars returned for City/ over the City's property taxes forgone.

For Reference: 2024 Cincinnati MSA Area Median Income Limits

AMI	1	2	3	4	5	6	7	8
30%	\$22,050	\$25,200	\$28,350	\$31,450	\$34,000	\$36,500	\$39,000	\$41,550
50%	\$36,700	\$41,950	\$47,200	\$52,400	\$56,600	\$60,800	\$65,000	\$69,200
60%	\$44,040	\$50,340	\$56,640	\$62,880	\$67,920	\$72,960	\$78,000	\$83,040
80%	\$58,700	\$67,100	\$75,500	\$83,850	\$90,600	\$97,300	\$104,00	\$110,700

Hamilton County, Cincinnati-Middleton OH-KY-IN HUD Metro FMR Area

APPROVING, AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with 607 Main Holdings LLC, thereby authorizing a fifteen-year tax exemption for 100 percent of the value of improvements made to real property located at 607 Main Street in the Central Business District of Cincinnati, in connection with the remodeling of an existing building into approximately 3,060 square feet of commercial space on the first floor and approximately 10,750 square feet of residential space on the upper floors, consisting of thirteen residential units, at a total construction cost of approximately \$3,098,578.

WHEREAS, to encourage the development of real property and the acquisition of personal property, Council by Ordinance No. 274-2017 passed on September 27, 2017, designated the area within the corporate boundaries of the City of Cincinnati as a “Community Reinvestment Area” pursuant to Ohio Revised Code (“R.C.”) Sections 3735.65 through 3735.70 (the “Statute”); and

WHEREAS, Ordinance No. 275-2017 passed by Council on September 27, 2017, as amended by Ordinance No. 339-2018, passed by Council on October 31, 2018, (as amended, the “Commercial Policy Ordinance”), sets forth certain additional policies, conditions, and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area; and

WHEREAS, effective October 23, 2017, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute; and

WHEREAS, 607 Main Holdings LLC (the “Company”) desires to remodel an existing building on real property at 607 Main Street located within the corporate boundaries of the City of Cincinnati into approximately 3,060 square feet of commercial space on the first floor and approximately 10,750 square feet of residential space on the upper floors, consisting of thirteen residential units (the “Improvements”), provided that the appropriate development incentives are available to support the economic viability of the Improvements; and

WHEREAS, to provide an appropriate development incentive for the Improvements, the City Manager has recommended a Community Reinvestment Area Tax Exemption Agreement, in substantially the form of Attachment A to this ordinance, to authorize a real property tax exemption for the Improvements in accordance with the Statute; and

WHEREAS, the property is located within the Cincinnati City School District; and

WHEREAS, the Board of Education of the Cincinnati City School District (the “Board of Education”), pursuant to that certain Tax Incentive Agreement effective as of April 28, 2020 (as may be amended, the “Board of Education Agreement”), has approved exemptions of up to 100 percent of Community Reinvestment Area projects, waived advance notice and the right to

review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects; and

WHEREAS, pursuant to the Board of Education Agreement, the Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to 33 percent of the exempt real property taxes; and

WHEREAS, the City's Department of Community and Economic Development estimates that the real property tax exemption for the Improvements will provide an annual net benefit to the Company in the amount of approximately \$8,767.00; and

WHEREAS, the Company has represented that it has entered into (or will enter into) a voluntary tax incentive contribution agreement with a third-party organization for amounts equal to fifteen percent of the exempt real property taxes, which funds shall be committed by the third-party organization to support the streetcar that specially benefits the property; and

WHEREAS, the Improvements do not involve relocation of part or all of the Company's operations from another county or municipal corporation in Ohio or, if there is relocation, notice has been given per R.C. Section 3735.673; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That Council approves a Community Reinvestment Area Tax Exemption Agreement with 607 Main Holdings LLC (the "Agreement"), thereby authorizing a fifteen-year tax exemption for 100 percent of the assessed value of improvements to be made to real property located at 607 Main Street in Cincinnati, as calculated by the Hamilton County Auditor, in connection with the remodeling of an existing building into approximately 3,060 square feet of commercial space on the first floor and approximately 10,750 square feet of residential space on the upper floors, consisting of thirteen residential units, to be completed at a total construction cost of approximately \$3,098,578.

Section 2. That Council authorizes the City Manager:

- (i) to execute the Agreement on behalf of the City of Cincinnati (the "City") in substantially the form of Attachment A to this ordinance;
- (ii) to submit on behalf of Council annual reports on the Agreement to the Director of the Ohio Department of Development, in accordance with Ohio Revised Code Section 3735.672, and to the Board of Education of the Cincinnati City School District, as necessary; and

(iii) to take all necessary and proper actions to fulfill the City's obligations under the Agreement.

Section 3. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

Community Reinvestment Area Tax Exemption Agreement

This Community Reinvestment Area Tax Exemption Agreement (this "Agreement") is made and entered into as of the Effective Date (as defined on the signature page hereof) by and between the CITY OF CINCINNATI, an Ohio municipal corporation (the "City"), and 607 MAIN HOLDINGS LLC, an Ohio limited liability company (the "Company").

Recitals:

- A. The City, through the adoption of Ordinance No. 274-2017 on September 27, 2017, designated the entire City of Cincinnati as a Community Reinvestment Area to encourage the development of real property and the acquisition of personal property in that area, pursuant to Ohio Revised Code Sections 3735.65 through 3735.70 (the "Statute").
- B. In accordance with the Statute, the Ohio Director of Development has forwarded to the City the Director's determination dated October 23, 2017, stating that the findings contained in Ordinance No. 274-2017 are valid and that the entire City is a Community Reinvestment Area under the Statute. By such determination, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute.
- C. The Council of the City of Cincinnati has also passed Ordinance No. 275-2017 as of September 27, 2017, as amended by Ordinance No. 339-2018, passed on October 31, 2018, Ordinance No. 370-2020, passed on November 12, 2020, Ordinance No. 24-2022, passed on February 2, 2022, and Ordinance No. 28-2024, passed on January 31, 2024 (as amended, the "Commercial Policy Ordinance"), which sets forth certain additional policies, conditions and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area.
- D. The Company is the sole owner of certain real property within the City, located at 607 Main Street, Cincinnati, Ohio 45202 (the "Property"), as further described in Exhibit A (Legal Description of Property) hereto. Notwithstanding the foregoing, the Property shall not include any residential condominiums being developed in connection with the Project (as defined below) (the "Excluded Property"), and the Company acknowledges and agrees that the City's Community Reinvestment Area program entails separate applications by the owner of any residential condominium units included within the Project. For the avoidance of doubt, the Excluded Property shall not be exempt under this Agreement; however, this provision shall not be deemed to prohibit any owners from time to time of any Excluded Property from separately applying for a tax abatement in accordance with applicable law.
- E. The Company has proposed to remodel a building located on the Property, within the boundaries of the City of Cincinnati, as more fully described in Section 1 herein (the "Project"), provided that the appropriate development incentives are available to support the economic viability of the Project.
- F. The Statute provides that if any part of a project is to be used for commercial or industrial purposes, including projects containing five or more dwelling units, in order to be eligible for tax exemption the City and the Company must enter into an agreement pursuant to Ohio Revised Code Section 3735.671 prior to commencement of construction or remodeling.
- G. The City, having appropriate authority under the Statute for this type of project, agrees (as provided herein and subject to all conditions herein) to provide the Company with the tax exemption incentives stated herein, available under the Statute, for development of the Project.
- H. The Company has submitted to the City an application for this tax exemption agreement (the "Application"), a copy of which is attached hereto as Exhibit B, has remitted with the Application

the City application fee of One Thousand Two Hundred Fifty Dollars (\$1,250) made payable to the City.

- I. The Director of the City's Department of Community and Economic Development has recommended approval of the Application on the basis that the Company is qualified by financial responsibility and business experience to create and preserve employment opportunities and improve the economic climate of the City.
- J. The Board of Education of the Cincinnati City School District (the "Board of Education"), pursuant to that certain *Tax Incentive Agreement* effective as of April 28, 2020, has approved exemptions of up to one hundred percent (100%) of Community Reinvestment Area projects, waived advance notice and right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects.
- K. The Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to thirty-three percent (33%) of the full amount of exempt real property taxes that would have been paid to Hamilton County if this Agreement were not in effect (the "Board of Education Agreement").
- L. The Company represents and warrants to the City that the Company and its major tenants, if any, do not intend to relocate part or all of their operations to the City from another county or municipal corporation in the State of Ohio (the "State").
- M. The Company represents that within the past three (3) years neither the Company, any related member of the Company, nor any entity to which the Company is a successor has discontinued operations at a project site in the State during the term of a property tax exemption agreement (under Ohio Revised Code Section 3735.671, 5709.62, 5709.63 or 5709.632) applicable to that site, and the Company acknowledges that misrepresentation hereunder will result in voiding of this Agreement.
- N. The Company represents and warrants to the City that the Company is not subject to an Enterprise Zone Agreement with the City of Cincinnati for the Property or the Project.
- O. City Council passed (i) Motion No. 201401368 on November 19, 2014, establishing a tax incentive policy that incentivizes each applicant for a real property tax abatement in the neighborhoods of Downtown and OTR to enter into a voluntary tax incentive contribution agreement with a third-party organization ("VTICA") for an amount equal to a percentage of the real property taxes that would have been payable on the abated property but for the City-authorized tax abatement (the "VTICA Contribution"), which funds shall be committed by a third-party organization to support the streetcar that specially benefits the abated property, and (ii) Motion No. 201501592 on December 16, 2015, which established that the VTICA Contribution to be recognized by the Director of the Department of Community and Economic Development is 15% of the real property taxes that would have been payable on the abated property but for the City-authorized tax abatement. The Commercial Policy Ordinance confirmed that such motions have not been superseded and remain the will of Council.
- P. The Company acknowledges that the Streetcar will specially benefit the Project due to (a) the Streetcar's enhancement of public transit options in such neighborhoods and (b) the anticipated increase in property values attributable to public investment in Streetcar infrastructure.
- Q. The Company represents and warrants to the City that the Company has entered or will enter into a VTICA and shall pay the VTICA Contribution each year for the full term of the abatement.
- R. This Agreement has been authorized by Ordinance No. _____-2024, passed by Cincinnati City Council on _____, 2024.

- S. In determining to recommend and authorize this Agreement, the Department of Community and Economic Development and City Council, respectively, have acted in material reliance on the Company's representations in the Application and herein regarding the Project including, but not limited to, representations relating to the number of jobs to be created and/or retained by the Company, the Board of Education Agreement, the VTICA Contribution, and the Project's effect in promoting the general welfare of the people of Cincinnati by, for example, encouraging the development of real property located in the Community Reinvestment Area and thereby promoting economic growth and vitality in Cincinnati.

NOW, THEREFORE, pursuant to Ohio Revised Code Section 3735.67(A) and in conformity with the format required under Ohio Revised Code Section 3735.671, in consideration of the mutual covenants contained herein and the benefit to be derived by the parties from the execution hereof, the parties agree as follows:

Section 1. Project. Upon issuance of the necessary zoning and building approvals, the Company agrees to remodel approximately 3,060 square feet of commercial space on the first floor and approximately 10,750 square feet of residential space on the upper floors, consisting of 13 residential units on the Property (the "Improvements") at an estimated aggregate cost of \$3,098,578 to commence after the execution of this Agreement and to be completed no later than March 1, 2026; *provided*, however, that the Director of the Department of Community and Economic Development (the "Housing Officer") may, in his or her discretion, extend such deadline for a period of up to 12 months by written notice if, in the Director's judgment, the Company is proceeding in good faith towards completion. The remodeling shall be in compliance with applicable building code requirements and zoning regulations. In addition to the foregoing, (A) the Project shall comply with the Americans with Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the "**ADA**"), and (B) if (i) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a "place of public accommodation" or another category of structure to which the ADA is applicable) and (ii) such building(s) is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then the Company shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, "**Contractual Minimum Accessibility Requirements**" means that a building shall, at a minimum, include (1) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (2) if such accessible point of entry is not a building's primary point of entry, conspicuous signage directing persons to such accessible point of entry.

Section 2. Real Property Tax Exemption. Subject to the satisfaction of the conditions set forth in this Agreement, the City approves exemption from real property taxation, pursuant to and to the fullest extent authorized by the Statute, of one hundred percent (100%) of the amount by which the Improvements increase the assessed value of the Property as determined by the Hamilton County Auditor, for a period of fifteen (15) years, provided that the Company shall have entered into the Board of Education Agreement. Within 120 days after completion of the Project (unless otherwise extended in writing by the City's Housing Officer), the Company must file the appropriate application for tax exemption with the City's Housing Officer. The Company is solely responsible to take this action. Upon receipt of the application for tax exemption, the City will proceed with the exemption authorized by this Agreement. In accordance with Ohio Revised Code Section 3735.67, the exemption is conditioned on verification by the Housing Officer of (A) the completion of remodeling, (B) the cost of remodeling, (C) the facts asserted in the application for exemption and (D) if a remodeled structure is a structure of historical or architectural significance as designated by the City, state or federal government, that the appropriateness of the remodeling has been certified in writing by the appropriate agency. If the required verification is made, the Housing Officer will forward the exemption application to the Hamilton County Auditor with the necessary certification by the Housing Officer. Subject to the conditions set forth in this Agreement, the exemption commences the first tax year for which the Improvements would first be taxable were the Improvements not exempted from taxation. The dates provided in this paragraph refer to tax years in which the subject property is assessed, as opposed to years in which taxes are billed. No exemption

shall commence after tax year 2027 nor extend beyond the earlier of (i) tax year 2041 or (ii) the end of the fifteenth (15th) year of exemption.

Section 3. Use; Maintenance; Inspections. The Company shall use the Property solely for the purposes described in Section 1 hereof and shall properly maintain and repair the Property throughout the period of tax exemption authorized herein. The Company authorizes the Housing Officer, or the Housing Officer's designees, to enter upon the Property as reasonably required to perform property inspections in accordance with Ohio Revised Code Section 3735.68.

Section 4. Compliance with Board of Education Agreement. As a condition of the tax exemption authorized under this Agreement, the Company agrees to enter into and comply with its obligation under the Board of Education Agreement.

Section 5. Duty of Company to Pay Taxes. As required by Ohio Revised Code Section 3735.671(B)(3), the Company shall pay such real property taxes as are not exempted under this Agreement and are charged against the Property and shall file all tax reports and returns as required by law. If the Company fails to pay such taxes or file such returns and reports, exemptions from taxation granted or authorized under this Agreement are rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and continuing thereafter.

Section 6. Company Certifications Regarding Non-Delinquency of Tax Obligations. As required by Ohio Revised Code Section 3735.671(B)(4), the Company certifies that at the time this Agreement is executed, the Company does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State, and does not owe delinquent taxes for which the Company is liable under Ohio Revised Code Chapters 5735, 5739, 5741, 5743, 5747 or 5753, or if such delinquent taxes are owed, the Company currently is paying the delinquent taxes pursuant to an undertaking enforceable by the State or an agent or instrumentality thereof, has filed a petition in bankruptcy under 11 U.S.C. §101, et seq., or such a petition has been filed against the Company. For the purposes of this certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Ohio Revised Code governing payment of those taxes.

Section 7. Covenant of Satisfaction of Tax and Other Obligations. In accordance with Ohio Revised Code Section 9.66, (A) the Company affirmatively covenants that it does not owe: (i) any delinquent taxes to the State or to a political subdivision of the State; (ii) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the State; or (iii) any other moneys to the State, a State agency or a political subdivision of the State that are past due, regardless of whether the amounts owed are being contested in a court of law or not; (B) the Company authorizes the City and/or the State to inspect the personal financial statements of the Company, including tax records and other similar information not ordinarily open to public inspection; and (C) the Company authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and or other State departments in connection with the above statements. As provided by statute, a knowingly false statement under this section may be prosecuted as a first degree misdemeanor under Ohio Revised Code Section 2921.13, may render the Company ineligible for any future economic development assistance from the State or any political subdivision of the State, and will result in the City requiring the Company's repayment of any assistance provided by the City in connection with the Project.

Section 8. City Cooperation. As required by Ohio Revised Code Section 3735.671(C)(4), upon specific request from the Company, the City shall perform such acts as are reasonably necessary or appropriate to effect, claim, reserve and maintain exemptions from taxation granted under this Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

Section 9. Continuation of Exemptions. As provided in Ohio Revised Code Section 3735.671(B), if for any reason the City revokes the designation of the City of Cincinnati as a Community Reinvestment Area, entitlements granted under this Agreement shall continue for the number of years specified under this Agreement, unless the Company materially fails to fulfill its obligations under this

Agreement and the City terminates or modifies the exemptions from taxation authorized pursuant to this Agreement.

Section 10. City Not Liable. The Company acknowledges that the exemption authorized in this Agreement is subject to approval and implementation by the appropriate state and/or county taxing authorities. The Company acknowledges that the City does not give any guarantee or assurance that the exemption approved in this Agreement will be so approved, and the Company agrees that in no event shall the Company seek to hold the City liable in any way in the event such exemption is not granted or implemented.

Section 11. Small Business Enterprise Program.

A. Compliance with Small Business Enterprise Program. The policy of the City is that a fair share of contracts be awarded to Small Business Enterprises (as such term is defined in Cincinnati Municipal Code (“CMC”) Section 323-1-S, “SBEs”). Pursuant to CMC Section 323-11, the City’s annual goal for SBE participation shall be thirty percent (30%) of the City’s total dollars spent for construction (as such term is defined in CMC Section 323-1-C4), supplies (as such term is defined in CMC Section 323-1-S5), services (as such term is defined in CMC Section 323-1-S) and professional services (as such term is defined in CMC Section 323-1-P2). Accordingly, the Company shall use its best efforts and take affirmative steps to achieve the City’s goal of voluntarily meeting thirty percent (30%) SBE participation. A list of SBEs may be obtained from the City’s Department of Economic Inclusion. The Company may refer interested firms to the City’s Department of Economic Inclusion for review and possible certification as an SBE. The Company shall comply with the provisions of CMC Chapter 323, including without limitation taking at least the following affirmative steps:

- (i) Including qualified SBEs on solicitation lists.
- (ii) Assuring that SBEs are solicited whenever they are potential sources.

The Company must advertise, on at least two separate occasions, both in local minority publications and in other local newspapers of general circulation, invitations to SBEs to provide services, to supply materials, or to bid on construction contracts, as applicable.

(iii) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum SBE participation.

(iv) If any subcontracts are to be let, the Company shall require the prime contractor (if different from the Company) to take the above affirmative steps.

(v) Prior to the commencement of work under any subcontracts, the Company shall provide to the City a list of such subcontractors, including information as to the dollar amount of the subcontracts and such other information as may be requested by the City. The Company shall update the report monthly.

(vi) The Company shall periodically document its best efforts and affirmative steps to meet the above SBE participation goals by submitting such information as may be requested from time to time by the City.

B. Remedies for Noncompliance with Small Business Enterprise Program. Failure of the Company or its contractors and subcontractors to take the affirmative steps specified above, to provide fair and equal opportunity to SBEs, or to provide technical assistance to SBEs as may be necessary to reach SBE participation as set out in CMC Chapter 323 may be construed by the City as failure of the Company to use its best efforts, and, in addition to other remedies under this Agreement, may be a cause for the City to file suit in Common Pleas Court to enforce specific performance of the terms of this Section. The provisions of CMC Section 323-99 are hereby incorporated by reference into this Agreement.

Section 12. Jobs. The Company represents that, as of the date of the execution of this Agreement, the Company has no existing employment at the Property or in the State.

Section 13. Job Creation and Retention.

A. Jobs to be Created by Company. The Company agrees to use its best efforts to create (i) 2 full-time permanent jobs, and (ii) 16 full-time temporary construction jobs the Property in connection with the Project. In the case of the construction jobs, the job creation and retention period shall be concurrent with remodeling, and in the case of the other jobs described herein, the job creation period shall begin upon completion of remodeling and shall end three (3) years thereafter.

B. Company's Estimated Payroll Increase. The Company's increase in the number of employees will result in approximately (i) \$110,000 of additional annual payroll with respect to the full-time permanent jobs, and (ii) \$960,000 of additional annual payroll prior to the completion of the Project with respect to the full-time temporary construction jobs.

C. Community Reinvestment Area Employment. The Company shall (i) adopt hiring practices to ensure that at least twenty-five percent (25%) of the new employees shall be residents of the City of Cincinnati and (ii) give preference to residents of the City relative to residents of the State who do not reside in the City when hiring new employees under this Agreement.

D. Posting Available Employment Opportunities. To the extent allowable by law, the Company shall use its best efforts to post available employment opportunities within the Company's organization or the organization of any subcontractor working with the Company with the Ohio Means Jobs Center, 1916 Central Parkway, Cincinnati, Ohio 45214-2305, through its Employer Services Unit Manager at 513-746-7200.

Section 14. Equal Employment Opportunity. This Agreement is subject to the City's Equal Employment Opportunity Program contained in CMC Chapter 325. The Equal Employment Opportunity Clause in CMC Section 325-9 is incorporated by reference in this Agreement. The term "Company" is substituted for "Contractor" throughout CMC Section 325-9 in the context of this Agreement.

Section 15. Compliance with Immigration and Nationality Act. In the performance of its obligations under this Agreement, the Company agrees to comply with the provisions of the Immigration and Nationality Act codified at 8 U.S.C. §§ 1324a(a)(1)(A) and (a)(2). Any noncompliance with such provisions shall be solely determined by either the federal agencies authorized to enforce the Immigration and Nationality Act or the U.S. Attorney General, in accordance with Executive Order 12989 of the U.S. President dated February 13, 1996, and as amended by Executive Order 13465 of the U.S. President dated June 6, 2008.

Section 16. Default. As provided in Ohio Revised Code Section 3735.671(B)(7), if the Company materially fails to fulfill its obligations under this Agreement, or if the City determines that the certification as to delinquent taxes required by this Agreement (Section 6 hereof) or the covenant of satisfaction of tax and other obligations (Section 7 hereof) is fraudulent, the City may terminate or modify the exemptions from taxation granted or authorized under this Agreement and may require the repayment by the Company of the amount of taxes that would have been payable had the Improvements not been exempted from taxation pursuant to this Agreement. A modification of exemption may be in the form of reduction in the number of years that eligible property is exempt and/or a reduction in the exemption percentage. The City shall provide written notice to the Company prior to finding the Company in default under this section. The notice shall provide the Company with not less than thirty (30) days to cure the default prior to City termination or modification of the exemptions under this Agreement. The City may extend the cure period as reasonably necessary under the circumstances. In the event of such termination or modification, the City is authorized to so notify the appropriate taxing authorities in order to effect the termination or modification. If repayment of previously exempt taxes is required by the City under this Section, such amount shall be paid as directed by the City within thirty (30) days of written demand. The City may secure repayment of such taxes by a lien on the Property in the amount required to be repaid. Such a lien shall attach, and may be perfected, collected, and enforced, in the same manner as a mortgage lien on real property, and shall otherwise have the same force and effect as a mortgage lien on real property. Amounts due and not paid when due under this Section 16 shall bear

interest at the rate specified in Ohio Revised Code Section 1343.03(A) (as in effect on the date of the City's payment demand).

Section 17. Annual Review and Report. As required by Ohio Revised Code Sections 3735.671(B)(5) and 5709.85, the Company shall provide to the City's Tax Incentive Review Council (or to the City Manager if so requested by the City) any information reasonably required by the Council or the City Manager to evaluate the Company's compliance with this Agreement, including returns filed pursuant to Ohio Revised Code Section 5711.02 if requested by the Council or City Manager. The performance of the Company's obligations stated in this Agreement shall be subject to annual review by the City's Tax Incentive Review Council (the "Annual Review and Report"). The Company shall submit information for the Annual Review and Report to the City no later than March 1 of each year.

Section 18. Revocation.

A. Generally. Pursuant to Ohio Revised Code Section 3735.68, the housing officer shall make annual inspections of the properties within the community reinvestment area upon which are located structures or remodeling for which an exemption has been granted under Ohio Revised Code Section 3735.67. If the housing officer finds that the property has not been properly maintained or repaired due to the neglect of the Company, the housing officer may revoke the exemption at any time after the first year of exemption. If the Company has materially failed to fulfill its obligations under this Agreement, or if the owner is determined to have violated division (E) of that section (see Section 18(B) of this Agreement), City Council, subject to the terms of the agreement, may revoke the exemption at any time after the first year of exemption. The housing officer or City Council shall notify the county auditor and the Company that the tax exemption no longer applies. If the housing officer or legislative authority revokes a tax exemption, the housing officer shall send a report of the revocation to the community reinvestment area housing council and to the tax incentive review council established pursuant to section 3735.69 or 5709.85 of the Revised Code, containing a statement of the findings as to the maintenance and repair of the property, failure to fulfill obligations under the written agreement, or violation of division (E) of Ohio Revised Code Section 3735.671, and the reason for revoking the exemption.

B. Prior Statutory Violations. The Company represents and warrants to the City that it is not prohibited by Ohio Revised Code Section 3735.671(C) from entering into this Agreement. As required by Ohio Revised Code Section 3735.671(B)(7), exemptions from taxation granted or authorized under this Agreement shall be revoked if it is determined that the Company, any successor to the Company or any related member (as those terms are defined in division (C) of Ohio Revised Code Section 3735.671) has violated the prohibition against entering into this Agreement under division (C) of Ohio Revised Code Section 3735.671 or under Ohio Revised Code Sections 5709.62, 5709.63, or 5709.632 prior to the time prescribed by that division or either of those sections.

Section 19. False Statements; Penalties; Material Representations.

A. Generally. As required in connection with Ohio Revised Code Section 9.66(C), the Company affirmatively covenants that it has made no false statements to the State or the City in the process of obtaining approval for this Agreement. If any representative of the Company has knowingly made a false statement to the State or the City to obtain approval for this Agreement, or if the Company fails to provide any information expressly required under the Application, the Company shall be required to immediately return all benefits received under this Agreement (by payment of the amount of taxes exempted hereunder, paid as directed by the City within thirty (30) days of written demand) and the Company shall be ineligible for any future economic development assistance from the State, any State agency or any political subdivision of the State pursuant to Ohio Revised Code Section 9.66(C)(1). Amounts due and not paid under this Section 19 shall bear interest at the rate of twelve percent (12%) per year. Any person who provides a false statement to secure economic development assistance (as defined in Ohio Revised Code Section 9.66) may be guilty of falsification, a misdemeanor of the first degree,

pursuant to Ohio Revised Code Section 2921.13(F)(1), which is punishable by fine of not more than One Thousand Dollars (\$1,000) and/or a term of imprisonment of not more than six (6) months.

B. Material Representations – Board of Education Agreement and VTICA. The Parties acknowledge and agree that a material failure by the Company to comply with its representations concerning the Board of Education Agreement or VTICA Contribution shall constitute an event of default for purposes of Section 16 (*Default*) and the basis for revocation under Section 18 (*Revocation*). Subject to the terms of the VTICA, if the VTICA is unenforceable for reasons of infeasibility or otherwise, the Company shall enter into alternative arrangements providing for the economic equivalent of the VTICA Contribution in order to support the streetcar. Such arrangements may include, but are not limited to, providing for the economic equivalent of the VTICA Contribution through formation of a special improvement district. For purposes of this Section 19.B, alternative arrangements must result in services substantially similar to those that would have been supported through the VTICA and at a value that is the economic equivalent of the VTICA Contribution, which value shall not be required to exceed the VTICA Contribution amount that would have been payable by the Company. Any determination of infeasibility or mechanism for providing alternative arrangements is subject to approval by the City at its sole discretion. Nothing in this Section 19.B shall operate to limit the City's enforcement authority under this Agreement including, without limitation, Section 16, Section 18, and Section 19.A.

Section 20. Conflict of Interest. The Company covenants that, to the Company's knowledge, no employee of the City has any personal interest, direct or indirect, in any matters pertaining to the Project, and the Company agrees to take appropriate steps to prevent any employee of the City from obtaining any such interest throughout the term of this Agreement.

Section 21. Annual Fee. The Company shall pay an annual fee of Five Hundred Dollars (\$500) or one percent (1%) of the annual taxes exempted under this Agreement, whichever is greater, but not to exceed Two Thousand, Five Hundred Dollars (\$2,500) per annum. This fee is due with submission of the information for Annual Review and Report by March 1 of each year.

Section 22. Discontinued Operations. As provided in Ohio Revised Code Section 3735.671(C), if, prior to the expiration of the term of this Agreement, the Company discontinues operations at the Project so that the Property is no longer being used for the purposes described in Section 1 hereof, then the Company, its successors, and any related member shall not enter into an agreement under Ohio Revised Code Sections 3735.671, 5709.62, 5709.63 or 5709.632, and no legislative authority shall enter into such an agreement with the Company, its successors or any related member prior to the expiration of three (3) years after the discontinuation of operations. As used in this Section 22, "successors" and "related member" shall have the meanings set forth in Ohio Revised Code Section 3735.671(C).

Section 23. Notices. Unless otherwise specified herein, each party shall address written notices, demands and communications in connection with this Agreement to the other party as follows (or to such other address as is communicated in accordance with this Section):

To the City:

City of Cincinnati
Attention: Director of the Department of Community and Economic Development
Centennial Plaza Two, Suite 700
805 Central Avenue
Cincinnati, Ohio 45202

To the Company:

Nadav Livne
YOLO Investments LLC
4821 Brooke Hill Court, Liberty Township
Cincinnati, Ohio 45011

With copy to:

Finney Law Firm, LLC
Attention: Eli N. Krafte-Jacobs, Esq.
4270 Ivy Pointe Boulevard, Suite 225
Cincinnati, Ohio 45245

If the Company sends a notice to the City alleging that the City is in default under this Agreement, the Company shall simultaneously send a copy of such notice to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202.

Section 24. Acknowledgment of City Participation. The Company agrees to acknowledge the support of the City on construction signs, project and exhibition signage, and any publicity such as that appearing on the internet, television, cable television, radio, or in the press or any other printed media. In identifying the City as a Project partner, the Company shall use either the phrase "Project Assistance by the City of Cincinnati" or a City of Cincinnati logotype or other form of acknowledgement that has been approved in advance in writing by the City.

Section 25. Entire Agreement. This Agreement and the Exhibits attached hereto constitute the entire agreement between the City and the Company with respect to the subject matter herein, superseding any prior or contemporaneous agreement with respect thereto.

Section 26. Governing Law. This Agreement is entered into and is to be performed in the State. The City and the Company agree that the law of the State of Ohio shall govern the rights, obligations, duties and liabilities of the parties to this Agreement and shall govern the interpretation of this Agreement.

Section 27. Waiver. The City's waiver of any breach by the Company of any provision of this Agreement shall not constitute or operate as a waiver by the City of any other breach of such provision or of any other provisions, nor shall any failure or delay by the City to enforce any provision hereof operate as a waiver of such provision or of any other provision.

Section 28. Severability. This Agreement shall be severable; if any part or parts of this Agreement shall for any reason be held invalid or unenforceable by a court of competent jurisdiction, all remaining parts shall remain binding and in full force and effect.

Section 29. Amendment. This Agreement may be modified or amended only by a written agreement duly executed by the parties hereto or their representatives.

Section 30. Non-Assignment. As required by Ohio Revised Code Section 3735.671(B)(6), this Agreement is not transferable or assignable by the Company without the express written approval of the City Manager of the City. If the Company has entered into a Board of Education Agreement or VTICA in connection with the Property, the City shall not approve the assignment of this Agreement unless the assignee has assumed the Company's remaining obligations under the Board of Education Agreement and VTICA, as applicable. Failure to assign or otherwise perform the Company's obligations under the Board of Education Agreement or VTICA upon transfer of the Property during the term of the tax abatement authorized by this Agreement shall be basis for revocation of the tax exemption under Section 18.

Section 31. Recording. At its election, the City may record this Agreement at the City's expense in the Hamilton County Recorder's Office.

Section 32. Legislative Action Required. As provided in Ohio Revised Code Section 3735.671, the Company and the City acknowledge that this Agreement must be approved by formal action of the City Council of the City as a condition for this Agreement to take effect. Notwithstanding anything to the contrary herein, this Agreement shall take effect after the later of the date of such approval or the final date of execution of this Agreement by all parties.

Section 33. Additional Representations and Warranties of Company. The Company represents and warrants that (a) it is duly organized and existing and it has full power and authority to take, and has taken, all action necessary to execute and deliver this Agreement and any other documents required or permitted to be executed or delivered by it in connection with this Agreement, and to fulfill its obligations hereunder; (b) no notices to, or consents, authorizations or approvals of, any person are required (other than any already given or obtained) for its due execution, delivery and performance of this Agreement; and (c) this Agreement has been duly executed and delivered by it and constitutes the legal, valid and binding obligation of the Company.

Section 34. Certification as to Non-Debarment. The Company represents that neither it nor any of its principals is presently debarred by any federal, state, or local government agency. In completing the Project, the Company shall not solicit bids from any contractors or subcontractors who are identified as being debarred by any federal, state, or local government agency. If the Company or any of its principals becomes debarred by any federal, state, or local government agency during the term of this Agreement, the company shall be considered in default under this Agreement.

Section 35. Appeals. Pursuant to Ohio Revised Code Section 3735.70, a person aggrieved under the Statute or this Agreement may appeal to the community reinvestment area housing council, which shall have the authority to overrule any decision of a housing officer. Appeals may be taken from a decision of the council to the court of common pleas of the county where the area is located.

Section 36. Wage Enforcement.

(i) Applicability. Council passed Ordinance No. 22-2016 on February 3, 2016, which ordained Chapter 326 (Wage Enforcement) of the Cincinnati Municipal Code (the "Wage Enforcement Chapter"). The Wage Enforcement Chapter was then amended by Ordinance No. 96-2017, passed May 17, 2017. As amended, the Wage Enforcement Chapter imposes certain requirements upon persons entering into agreements with the City whereby the City provides an incentive or benefit that is projected to exceed \$25,000, as described more particularly in the Wage Enforcement Chapter. Cincinnati Municipal Code Section 326-5 requires that the language below be included in contracts subject to the Wage Enforcement Chapter.

(ii) Required Contractual Language. Capitalized terms used, but not defined, in this clause (ii) have the meanings ascribed thereto in the Wage Enforcement Chapter.

(a) This contract is or may be subject to the Wage Enforcement provisions of the Cincinnati Municipal Code. These provisions require that any Person who has an Agreement with the city or with a Contractor or Subcontractor of that Person shall report all Complaints or Adverse Determinations of Wage Theft and Payroll Fraud (as each of those terms is defined in Chapter 326 of the Cincinnati Municipal Code) against the Contractor or Subcontractors to the Department of Economic Inclusion within 30 days of notification of the Complaint or Adverse Determination.

(b) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to include provisions in solicitations and contracts regarding a Development Site that all employers, Contractors or Subcontractors performing or proposing to perform work on a Development Site provide an initial sworn and notarized "Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee and, within 30 days of an Adverse Determination or Complaint of Wage

Theft or Payroll Fraud, shall provide an “Amended Affidavit Regarding Wage Theft and Payroll Fraud” on a form prescribed by the city manager or his or her designee.

(c) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to authorize, and does hereby specifically authorize, any local, state or federal agency, court, administrative body or other entity investigating a complaint of Wage Theft or Payroll Fraud against the Person (collectively “investigative bodies”) to release to the City’s Department of Economic Inclusion any and all evidence, findings, complaints and determinations associated with the allegations of Wage Theft or Payroll Fraud upon the City’s request and further authorizes such investigative bodies to keep the City advised regarding the status of the investigation and ultimate determination. If the investigative bodies require the Person to provide additional authorization on a prescribed form or in another manner, the Person shall be required to provide such additional authorization within 14 days of a request by the City.

(d) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall include in its contracts with all Contractors language that requires the Contractors to provide the authorizations set forth in subsection (c) above and that further requires each Contractor to include in its contracts with Subcontractors those same obligations for each Subcontractor and each lower tier subcontractor.

(e) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall post a conspicuous notice on the Development Site throughout the entire period work is being performed pursuant to the Agreement indicating that the work being performed is subject to Cincinnati Municipal Code Chapter 326, Wage Enforcement, as administered by the City of Cincinnati Department of Economic Inclusion. Such notice shall include contact information for the Department of Economic Inclusion as provided by the department.

(f) Under the Wage Enforcement provisions, the City shall have the authority, under appropriate circumstances, to terminate this contract or to reduce the incentives or subsidies to be provided under this contract and to seek other remedies, including debarment.

Section 37. Legal Requirements. In completing and operating the Project, the Company shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati.

Section 38. Counterparts and Electronic Signatures. This Agreement may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by electronic signature.

Remainder of this page intentionally left blank. Signature page follows.

Executed by the parties on the dates indicated below, effective as of the later of such dates (the "Effective Date").

CITY OF CINCINNATI,
an Ohio municipal corporation

607 MAIN HOLDINGS LLC,
an Ohio limited liability company

By: _____
Sheryl M. M. Long, City Manager

Date: _____, 2024

By: _____

Printed Name: _____

Title: _____

Date: _____, 2024

Authorized by resolution dated _____

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Karen Alder, City Finance Director

Exhibit A to CRA Agreement

LEGAL DESCRIPTION OF PROPERTY

SITUATED IN THE CITY OF CINCINNATI, HAMILTON COUNTY, OHIO, BEING ALL THAT LOT AND LAND SITUATE ON THE WEST SIDE OF MAIN STREET, MEASURING THIRTY-FOUR (34) FEET IN FRONT ON MAIN STREET AND EXTENDING BACK WESTWARDLY THE SAME WIDTH IN REAR AS IN FRONT, NINETY (90) FEET TO AN ALLEY; SAID LOT LYING SIXTY (6) FEET NORTH OF SIXTH STREET IN FRONT AND IN REAR.

Exhibit B to CRA Agreement

APPLICATION FOR TAX EXEMPTION

APPLICATION FOR COMMERCIAL TAX ABATEMENT

CITY OF CINCINNATI COMMUNITY REINVESTMENT AREA



COMMERCIAL, INDUSTRIAL, MIXED-USE, MULTI-UNIT (5+ UNITS)

Note: After review and recommendation by the Department of Community & Economic Development, all applications must be reviewed and approved by the City of Cincinnati Council before commencing construction. Any projects that start construction before City Council approval will be INELIGIBLE for a Commercial CRA Tax Abatement.

The City requires that the Applicant provide the following documentation with this application:

- A detailed breakdown of all Sources and Uses of Funds for the project (templates are available upon request). A minimum of \$40,000 in costs must be documented.
Supporting documentation for ALL sources of funding for the project. For instance, if a bank loan will be obtained, a letter or term sheet from the bank specifying, among other things, the loan amount and term. A contact person must be identified for each funding source.
A post-construction operating pro forma for the building and cash flow analysis. NOTE: Please submit a copy of the pro forma used to apply for any bank financing as required and a contact person considering the application for bank financing.
A \$1,250 application fee in the form of check, money order, or cashier's check payable to "City of Cincinnati". Note the application fee is nonrefundable.
Corporate Resolution, Articles of Incorporation, and an Operating/Partnership Agreement for entity applying for abatement showing who is authorized to sign for the organization
Copy of the Deed or other Legal Description of the Property
A copy of the proposed construction plans/rendering/etc.
Estimated pre-construction, and post construction real estate taxes
If this project is seeking LEED or Living Building Challenge (Full, Net Zero, or Petal [must include "Energy Petal"]) Certification, provide confirmation of registration

SECTION I – Applicant/Project Information

Applicant Information:
Legal Name of Property Owner Applying for Abatement: 607 Main Holdings LLC
Form of business enterprise LLC Partnership (corporation, partnership, proprietorship, LLC, non-profit, or other)
Is the Applicant affiliated with a larger developer or development entity? Yes No. If Yes, please provide the name of this developer or development entity: Yolo Investments LLC
Legal Address of real property owner: 4821 Brooke Hill Ct Liberty Twp, OH 45011
Federal Tax ID #(s): 93-4391796
Applicant Contact Person: Nadav Livne Title: member
Phone: 2252845304 Main Contact email address: office@yolocinci.com
Address of subject property 607 Main st Cincinnati Oh Zip: 45202
Hamilton County Auditor Parcel ID#: 078 - 0001 - 0062-00 (attach a page listing all parcels and addresses if more than one parcel)
City of Cincinnati Neighborhood: 01700 - CENTRAL BUSINESS DISTRICT
Is any other financial assistance being requested from the City of Cincinnati for this project? Yes No
If yes, please indicate the Development Analyst with whom you are working:

Space/Units to be constructed/renovated:

Construction Type: New Construction Renovation
What percentage of the existing structure is currently occupied: 0 %
Total sqft/units to be constructed/renovated:
Commercial: 3060 (sqft) Office: (sqft) Industrial: (sqft)
Residential: 10750 (sqft) Residential: 13 (# of units)

Project Type:

- Commercial (Retail, Office etc)
 - Industrial
 - Multi-Unit Residential (5 or more units)
 - Mixed-Use (Residential & Commercial)
- Describe the break down in use in SF below:

6 Story building, first floor is commercial space of 3060 sqft
the top 5 floors will be converted into a 2 units of 3 bedroom
avg 1200, 8 units 2 bedroom avg 800sqft and 3 units of
1 bedrooms of 650 sqft

If approved for an abatement, does the Applicant intend to enter into a Voluntary Tax Incentive Contribution Agreement (VTICA)?

Yes 15 % No

(A VTICA is an agreement with a third-party non-profit designated by the City in which the Applicant would contribute a portion of the abated taxes to support neighborhood-based projects and services as well as City-wide affordable housing initiatives [note that VTICAs in the vicinity of the Streetcar are used to support streetcar operations]. As indicated the applicable City legislation & policies as this is a significant factor in determining the terms of the abatement.)

Please indicate if the project intends to meet Leadership in Energy and Environmental Design (LEED) levels as defined by the U.S. Green Building Council (www.usgbc.org).

- Project is not LEED-certified
- LEED Silver
- LEED Gold
- LEED Platinum

Please indicate if the project will be qualified under the Living Building Challenge program (<http://living-future.org/lbc>):

- Project is not LBC qualified
- LBC Full
- LBC Net Zero
- LBC Petal (requires "Energy Petal")

General Project Information:

Project Name (of Applicable): 607 Main St

Description of the project:

Our vision is to take this beautiful 6 story building that's been vacant for a while and bring it to life on a major street downtown Cincinnati. We will keep the first floor commercial storefront which will attract businesses to come into the city while we take the upper 5 levels and convert them into residential units. Currently the floors are mostly empty, we will need to construct a mix of 3 bedroom, 2 bedroom and 1 bedroom units to have a total of 13 new residential units to the business district.

Please provide a brief description of the applicant's development experience:

The members of 607 Main Holdings LLC along with Yolo Investments LLC have over 10 years of experience in the real estate business, in multiple total residential renovations of single family homes and apartment buildings in Cincinnati and neighboring cities like Madisonville, Evanston, West End and Downtown. We developed 18 unit building in Avondale and another 22 units in Golf Manor. Our latest was a full single home renovation in Madisonville and Norwood, and we are in progress with another downtown project.

Please state why this project deserves a tax exemption from the City of Cincinnati and what benefits the project will bring to the neighborhood where it is located:

The project will take a beautiful spacious building that's been vacant for years and bring it to life, offering newly renovated modern units to the business district. It will also contribute to the workforce of the city as we will hire local engineers, construction workers and many other contractors to get the project ready. It will also have a building manager once it's in service. The commercial space will also bring another retail or service business to Main St.

If Commercial or Industrial, state the nature of commercial/industrial activity (manufacturing, warehousing, wholesale or retail stores, or other) to be conducted at the site: _____

Please detail the project's planned community engagement (link for community council boundaries):

SECTION II – Job Creation/Retention

Job Creation and Retention:

The Company will agree to use its best efforts to retain and/or create at least the following estimated number of employee positions at the Property in connection with the Project, in accordance with the specified schedule, and to maintain the minimum employment levels throughout the period of the incentive. The Job numbers below are to be listed in Full Time Equivalent (FTE) positions. FTEs are calculated by the number of total hours worked divided by the maximum number of compensable hours for a full-time work schedule (40hrs/week).

Existing positions at the site of the company to be retained:
 Full-Time Equivalent ⁰ _____ employees; total annual payroll \$ ⁰ _____

Will the project involve relocation of positions from another company location in the State of Ohio to the City of Cincinnati? Yes No

Existing positions at other company locations in Ohio to be relocated:

Address of Other Location(s): _____
 Full-Time Equivalent _____ employees; total annual payroll \$ _____

Address of Other Location(s): _____
 Full-Time Equivalent _____ employees; total annual payroll \$ _____

*Please attach additional sheets if other locations exceed spaces provided above.

Will the project involve relocation of positions from another company location outside of the State of Ohio to the City of Cincinnati? no

Existing positions at other company locations outside of the State of Ohio:

Address of Other Location: _____
 Full-Time Equivalent _____ employees; total annual payroll \$ _____
 Address of Other Location: _____
 Full-Time Equivalent _____ employees; total annual payroll \$ _____
 Address of Other Location: _____
 Full-Time Equivalent _____ employees; total annual payroll \$ _____

*Please attach additional sheets if other locations exceed spaces provided above.

Estimate the number of **new employees** the property owner will cause to be created at the facility that comprises the project site within **three years**. Job creation projection must be itemized by the name of the employer (add an additional page if more than one employer). FTEs are calculated by the number of total hours worked divided by the maximum number of compensable hours for a full-time work schedule (40hrs/week):

Full-Time Equivalent 2 employees (Total); total annual payroll \$ 110,000
 During the first twelve months of the agreement: 8 positions
 During the second twelve months of the agreement: 2 additional positions
 During the third twelve months of the agreement: 6 additional positions

Temporary Construction 16 jobs; total annual payroll \$ 960,000
 Length of Construction Period: 24 Months

In addition to the Full Time Equivalent positions listed above, are there any part time jobs and associated payroll? If so, please provide, as well as a description of the positions:

Please provide a brief description of the Job Creation that is associated with this Project (types of jobs; e.g. fabrication, warehousing, sales, operations, management, technical, retail, etc.):

Property manager, operations, maintenance and the retail employees and owner
 Once the retail/commercial space is occupied it will also create multiple full time jobs. We did not include above until we have it occupied.

Note to Applicant: Ohio Revised Code Section 3735.673 requires the City formally to notify each county or corporation from which the company intends to relocate, and the Ohio Development, prior to approval of a tax exemption agreement. This notification must be sent prior to consideration of the exemption by Cincinnati City Council.

SECTION III – Project Investment

Real Estate Investment:

Indicate the estimated cost of the construction or remodeling: \$ 3,098,578 NL 5.28.24
 Estimated total cost of the project (including soft costs & acquisition): \$ 3,944,483 NL 5.28.24
 Estimated Project start date: 10/01/2024 Estimated Project completion date: 3/1/26
 Current Auditor's value of property (aggregate value of all parcels involved): 650,100
 Estimated post-construction value of property: 3,870,000 NL 5.28.24

(Please provide appraisal or other method for determining post-construction value of the property)

Other Investment

Investment in Machinery & Equipment (M&E) at the Property: \$ _____

Investment in Furniture, Fixtures, and Equipment (FF&E) at the Property: \$ _____

Other Investment: \$ _____

Description of Other Investment: _____

SECTION IV – Applicant Certifications

Does the property owner owe:

1. Any delinquent taxes to the State of Ohio, the City of Cincinnati or another political subdivision of the State? YES NO
2. Any moneys to the State of a state agency for the administration or enforcement of any environmental laws of the State? YES NO
3. Any other moneys to the State, a state agency or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not? YES NO

If the applicant responds yes to any of the three above questions, please provide details of each instance including but not limited to the location, amounts, and/or case identification numbers (please submit additional sheets for response).

The Applicant authorizes the City and/or the Ohio Department of Development to inspect the personal financial statements of the Applicant, including but not limited to tax records and other similar information not ordinarily open to public inspection; and authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and/or the Ohio Department of Development in connection with the above statements.

Note: The above statements as to taxes and other obligations, and authorization to inspect, are required by Ohio Revised Code Section 9.66 (C) (1). As provided by statute, a knowingly false statement under this paragraph may be prosecuted as a first degree misdemeanor under Ohio Revised Code 2921.13 (D) and may render the Applicant ineligible for any future economic development assistance from the state or any political subdivision.

Please initial that you have read the above. X NL

Project Completion:

Once the project is complete, the Applicant is required to submit a CRA Completion Application Form along with required documentation noted therein. It is the Applicant's responsibility to submit this completed form to the City of Cincinnati to ensure the tax abatement will be initiated by the Hamilton County Auditor.

Please initial that you have read the above statement and understand that the abatement will not be considered by the Hamilton County Auditor's Office until the CRA Completion Application Form is complete and submitted.

X NL

Additional Certifications by Applicant:


- o The Applicant acknowledges that the property is **Not Eligible** for tax exemption if construction activities are commenced prior to the execution of a Community Reinvestment Area Tax Exemption Agreement between the Applicant and the City. No agreement may be executed by the City without prior approval by Cincinnati City Council.
- o The Applicant acknowledges that if the application is approved by Cincinnati City Council, a \$750.00 application fee payable to "Treasurer, State of Ohio" will be due. Applicant must submit this fee to the City's Department of Community & Economic Development upon approval by Cincinnati City Council.
- o The Applicant acknowledges that a Payment In Lieu of Taxes (PILOT) agreement in the amount of 33% of the annual value of the exemption with Cincinnati Board of Education will be required. The form of this PILOT agreement is available upon request.
- o The Applicant acknowledges that if one of the City's considerations for granting a tax exemption is the applicant's representation that it will enter into a VTICA, then the failure by the Applicant to do so is considered grounds for the City of Cincinnati to terminate the tax exemption granted to the Applicant.
- o The Applicant acknowledges that all tax exemptions must submit an Annual Report on or before March 31 of each year. This report must be submitted for each year of the tax exemption agreement including during the construction period.
- o The Applicant acknowledges that all tax exemptions will be subject to an annual monitoring fee of 1% of the annual taxes exempted under the agreement or \$500, whichever is greater; no City annual fee will be greater than \$2,500 per year. This annual monitoring fee must be submitted with each Annual Report.
- o The Applicant acknowledges that to be eligible for tax exemption by the City of Cincinnati, the subject property must be located within the City of Cincinnati.
- o The Applicant acknowledges that exemption values are determined by the Hamilton County Auditor's Office.
- o The Applicant acknowledges that the City of Cincinnati may revoke the tax exemption any time after the first year if the property has building code violations or is delinquent on the property taxes.
- o The Applicant acknowledges that the City of Cincinnati Council may rescind or alter the Ordinance granting tax exemptions.
- o The Applicant agrees to supply additional information upon request.

Please initial that you have read the above. X NL

Prior Agreement. Applicant represents and warrants that neither Applicant, nor any "predecessor" or "related member" is a party to another agreement granting tax exemption relating to a structure in this state at which the Applicant (or the predecessor or related member) has discontinued or intends to discontinue operations prior to the expiration of the term of that agreement. (Note: This information is required by Ohio Revised Code 3735.671 (E). As used herein "predecessor" means a person or entity that has transferred assets or equity to Applicant, which transfer resulted in the full or partial non-recognition of gain or loss, or resulted in a carryover basis, both as determined by rule adopted by the Ohio Tax Commissioner; and "related member" has the same meaning as defined in Ohio Revised Code 5733.042 without regard to division (B) of that section.)

Please initial that you have read the above. X NL

I declare under the penalties of falsification that this application, including all enclosed documents and statements, has been examined by me, and to the best of my knowledge and belief is true, correct, and complete.

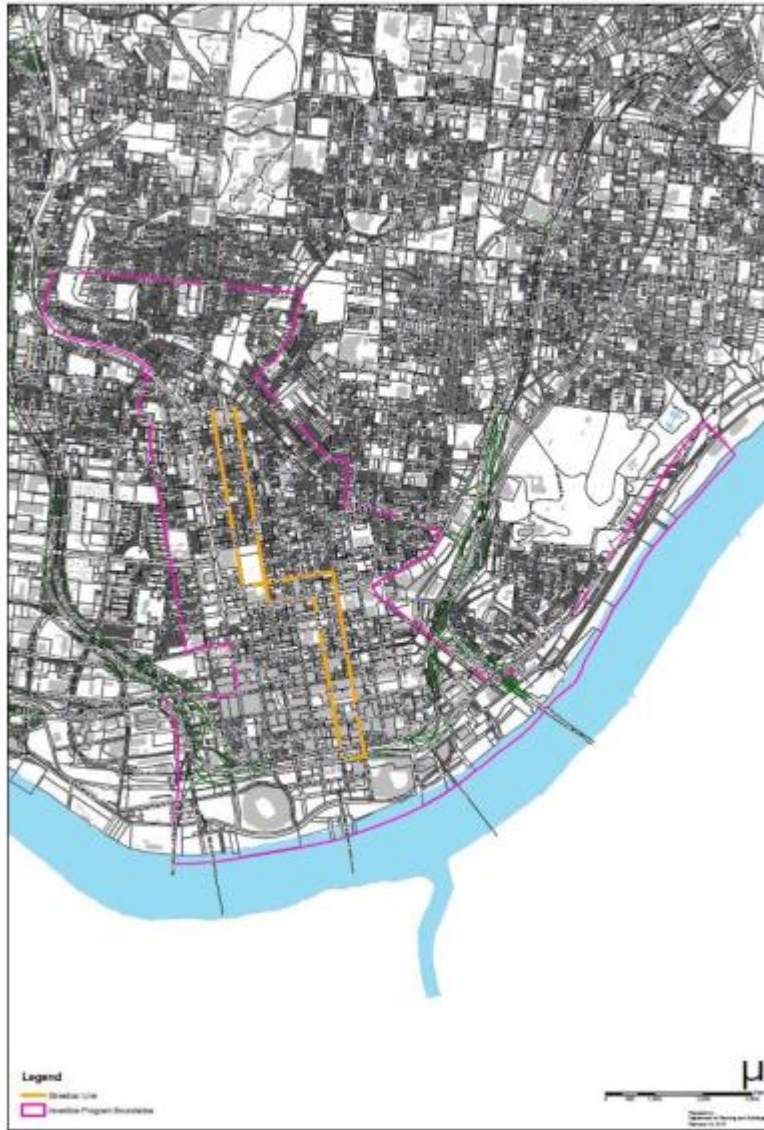
	08.14.24
_____ Signature of Applicant	_____ Date
Nadav Livne	Member
_____ Printed Name	_____ Title (if signed as officer)

Please complete this application in its entirety and submit to the Department of Community & Economic Development along with required supporting documentation. Please make and retain a copy of this application for your records. Please allow 4 weeks for the Department of Community & Economic Development to review and follow-up on this application.

Send Completed Application to:

City of Cincinnati
Department of Community & Economic Development
805 Central Avenue, Suite 710
Cincinnati, Ohio 45202
Attention: Commercial Tax Abatement Application

STREETCAR VTICA AREA



October 30, 2024

To: Mayor and Members of City Council 202402281

From: Sheryl M. M. Long, City Manager

Subject: **Ordinance – Human Resources: Seasongood Good Government Foundation Internship Program Grant**

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$46,080 from the Murray & Agnes Seasongood Good Government Foundation to administer an internship program; and **AUTHORIZING** the Director of Finance to deposit the grant funds into Citizens Jobs Fund revenue account no. 308x8571.

Approval of this Ordinance authorizes the City Manager to apply for, accept, and appropriate a grant in an amount of up to \$46,080 from the Murray & Agnes Seasongood Good Government Foundation to administer an internship program. Approval of this Ordinance further authorizes the Director of Finance to deposit the grant resources into Citizens Jobs Fund revenue account no. 308x8571.

There is a grant available from the Murray & Agnes Seasongood Good Government Foundation that will allow the administration of an internship program for temporary placement of up to eight interns in various departments across the City.

No new FTEs/full time equivalents or local matching funds are required to accept this grant.

The grant application deadline was October 15, 2024. The City has already applied for the grant, but no grant resources will be accepted without approval by the City Council.

Acceptance of this grant is in accordance with the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community” as described on pages 209-212 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

cc: Andrew M. Dudas, Budget Director
Karen Alder, Finance Director



Attachment

AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$46,080 from the Murray & Agnes Seasingood Good Government Foundation to administer an internship program; and **AUTHORIZING** the Director of Finance to deposit the grant funds into Citizens Jobs Fund revenue account no. 308x8571.

WHEREAS, a grant is available from the Murray & Agnes Seasingood Good Government Foundation that will allow the administration of an internship program for temporary placement of up to eight interns in various departments across the City; and

WHEREAS, this grant does not require matching funds, and there are no new FTEs/full time equivalents associated with this grant; and

WHEREAS, the grant application deadline was October 15, 2024, and the City already applied for the grant, but no grant funds will be accepted without approval by Council; and

WHEREAS, acceptance of this grant is in accordance with the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community” as described on pages 209-212 of Plan Cincinnati (2012); now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is authorized to apply for, accept, and appropriate a grant of up to \$46,080 from the Murray & Agnes Seasingood Good Government Foundation to administer an internship program.

Section 2. That the Director of Finance is authorized to deposit the grant funds into Citizens Jobs Fund revenue account no. 308x8571

Section 3. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of the grant and Sections 1 and 2.

Section 4. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____ 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

October 30, 2024

To: Mayor and Members of City Council 202402282
From: Sheryl M. M. Long, City Manager
Subject: **Ordinance – Parks: 1st Quarter FY 2025 In-Kind Donations**

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to accept in-kind donations and contributions of skating rink design services, a CVG model for the Krohn Holiday Show, and an event panel from the Cincinnati Parks Foundation, valued at approximately \$169,363.43, to benefit various City parks.

Approval of this Ordinance will authorize the City Manager to accept in-kind donations and contributions from the Cincinnati Parks Foundation valued at approximately \$169,363.43 to benefit various City parks and related community activities. The in-kind donations and contributions include the following:

Date	Name	Donated Items	Amount
9/30/2024	MSA Architects	Skating Rink Charges (supplies)	\$124,940.93
8/26/2024	BMC Industrial Sales, Inc.	Event Panel (supplies)	\$9,422.50
9/30/2024	Applied Imagination, LTD	CVG Model (supplies)	\$35,000.00
		Total:	\$169,363.43

The listed in-kind donations will provide skating rink design services, a CVG model for the Krohn Holiday Show, and an event panel from the Cincinnati Parks Foundation.

These in-kind donations fall outside the parameters established in Ordinance No. 0062-2024 and require discrete approval. The in-kind donations do not require matching funds. There are no new FTEs/full time equivalents associated with these donations.

Acceptance of the in-kind donations is in accordance with the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community” and strategy to “[u]nite our communities” as described on pages 207-212 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

cc: Andrew M. Dudas, Budget Director
 Karen Alder, Finance Director



Attachments

AUTHORIZING the City Manager to accept in-kind donations and contributions of skating rink design services, a CVG model for the Krohn Holiday Show, and an event panel from the Cincinnati Parks Foundation, valued at approximately \$169,363.43, to benefit various City parks.

WHEREAS, the Cincinnati Parks Foundation intends to donate skating rink design services, a CVG model for the Krohn Holiday Show, and an event panel to benefit various City parks; and

WHEREAS, the value of the in-kind donations is approximately \$169,363.43; and

WHEREAS, there are no matching funds required to accept this donation, and there are no new FTEs/full time equivalents associated with this donation; and

WHEREAS, acceptance of in-kind donations and contributions to benefit various City parks is in accordance with the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community” and strategy to “[u]nite our communities” as described on pages 207-212 of Plan Cincinnati (2012); now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is authorized to accept in-kind donations from the Cincinnati Parks Foundation of skating rink design services, a CVG model for the Krohn Holiday Show, and an event panel valued at approximately \$169,363.43, to benefit and improve various City parks, as outlined in Attachment A.

Section 2. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Section 1.

Section 3. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2024

Attest: _____
Clerk

Aftab Pureval, Mayor

ATTACHMENT A

Cincinnati Parks Foundation INDIRECT Donations to Cincinnati Park Board - 3rd Quarter, 2024						
Date	Type	Num	Name	Memo	type	>\$5,000
9/30/2024	Check	15943	MSA ARCHITECTS	Skating rink charges thru Qtr 3	supplies	\$124,940.93
8/26/2024	Check	15887	BMC Industrial Sales Inc.	Inv 8741 event panel	supplies	\$9,422.50
9/30/2024	Check	15959	APPLIED IMAGINATION, LTD	Inv 32548 CVG model	supplies	\$35,000.00
						\$169,363.43

Date: November 6, 2024

To: Councilmember Anna Albi
From: Emily Smart Woerner, City Solicitor *EESW*
Subject: **Emergency Ordinance – NLC Conference Scholarship**

Transmitted herewith is an emergency ordinance captioned as follows:

AUTHORIZING the City Manager to accept an in-kind donation valued at up to \$3,600 from the Strong Cities Network and the National League of Cities for Councilmember Albi and one Council Assistant to attend the four-day 2024 City Summit Conference beginning on November 13, 2024, in Tampa, Florida.

EESW/IMD(dmm)
Attachment
410816



EMERGENCY

City of Cincinnati

IMD

EESW

An Ordinance No. _____

- 2024

AUTHORIZING the City Manager to accept an in-kind donation valued at up to \$3,600 from the Strong Cities Network and the National League of Cities for Councilmember Albi and one Council Assistant to attend the four-day 2024 City Summit Conference beginning on November 13, 2024, in Tampa, Florida.

WHEREAS, the Strong Cities Network (“SCN”) and the National League of Cities (“NLC”) have offered to provide funding for Councilmember Albi and one Council Assistant to attend the four-day 2024 City Summit Conference in Tampa, Florida, beginning on November 13, 2024 (the “Conference”); and

WHEREAS, the in-kind donation valued at up to \$3,600 will cover the cost of the Conference registration, airfare, and lodging for Councilmember Albi and one Council Assistant; and

WHEREAS, the NLC is a multi-state organization comprised of city, town, and village leaders who are focused on improving the quality of life for their current and future constituents, and the City is a member of the NLC; and

WHEREAS, the expenses associated with this in-kind donation are ordinary, customary, and necessary for travel to Tampa, Florida to attend the Conference; and

WHEREAS, acceptance of this in-kind donation requires no matching funds, and no new FTEs/full time equivalents are associated with acceptance of this donation; and

WHEREAS, acceptance of this in-kind donation is in accordance with the “Live” goal to “[c]reate a more livable community” and strategy to “[s]upport and stabilize our neighborhoods,” as well as the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community” and strategy to “[u]nite our communities” as described on pages 156, 160-162 and 209-211 of Plan Cincinnati (2012); now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the City Manager is authorized to accept an in-kind donation valued at up to \$3,600 from the Strong Cities Network and the National League of Cities for Councilmember Albi and one Council Assistant to attend the four-day 2024 City Summit Conference beginning on November 13, 2024, in Tampa, Florida.

Section 2. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of the donation and Section 1.

Section 3. 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 the immediate need to accept the in-kind donation prior to the beginning of the 2024 City Summit Conference on November 13, 2024.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

October 30, 2024

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager

202402283

Subject: Ordinance – DCED: Madisonville Pedestrian Safety – TIF

Attached is an Ordinance captioned:

ESTABLISHING new capital improvement program project account no. 980x232x252309, “Madisonville Pedestrian Safety – TIF,” to provide resources for the installation of traffic calming infrastructure in the Madisonville neighborhood (the “Madisonville Traffic Calming Project”); **AUTHORIZING** the transfer and appropriation of \$500,000 from Madisonville Equivalent Fund 498 to newly created capital improvement program project account no. 980x232x252309, “Madisonville Pedestrian Safety – TIF,” to provide resources for the Madisonville Traffic Calming Project; and **DECLARING** that expenditures from capital improvement program project account no. 980x232x252309, “Madisonville Pedestrian Safety – TIF,” are for a public purpose and constitute a “Public Infrastructure Improvement” (as defined in Section 5709.40(A)(8) of the Ohio Revised Code (“ORC”)) that will benefit and/or serve the District 19 – Madisonville Incentive District, subject to compliance with ORC Sections 5709.40 through 5709.43.

Approval of this Ordinance authorizes the transfer and appropriation of \$500,000 from Madisonville Equivalent Fund 498 to newly created capital improvement program project account no. 980x232x252309, “Madisonville Pedestrian Safety – TIF,” to provide resources for the Madisonville Traffic Calming Project. Approval of this Ordinance declares that expenditures from capital improvement program project account no. 980x232x252309, “Madisonville Pedestrian Safety – TIF,” are for a public purpose and constitute a “Public Infrastructure Improvement” that will benefit and/or serve the District 19 – Madisonville Incentive District, subject to compliance with ORC Sections 5709.40 through 5709.43.

To increase pedestrian safety and improve walkability of residential streets leading into the Madisonville Neighborhood Business District, the City’s Department of Transportation and Engineering is designing, building, and overseeing the construction of speed humps on segments of minor streets prioritized by the Madisonville Community Council. On July 18, 2024, the Madisonville Community Council voted to approve a request to spend up to \$500,000 from the unencumbered balance of the District 19 – Madisonville Incentive District to pay for traffic calming implementation throughout the neighborhood.

Improving pedestrian safety infrastructure in Madisonville is in accordance with the “Live” goal to “[c]reate a more livable community” and strategy to “[b]ecome more walkable” as described on pages 156 - 159 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

cc: Andrew M. Dudas, Budget Director
Karen Alder, Finance Director

Attachments



ESTABLISHING new capital improvement program project account no. 980x232x252309, “Madisonville Pedestrian Safety – TIF,” to provide resources for the installation of traffic calming infrastructure in the Madisonville neighborhood (the “Madisonville Traffic Calming Project”); **AUTHORIZING** the transfer and appropriation of \$500,000 from Madisonville Equivalent Fund 498 to newly created capital improvement program project account no. 980x232x252309, “Madisonville Pedestrian Safety – TIF,” to provide resources for the Madisonville Traffic Calming Project; and **DECLARING** that expenditures from capital improvement program project account no. 980x232x252309, “Madisonville Pedestrian Safety – TIF,” are for a public purpose and constitute a “Public Infrastructure Improvement” (as defined in Section 5709.40(A)(8) of the Ohio Revised Code (“ORC”)) that will benefit and/or serve the District 19 – Madisonville Incentive District, subject to compliance with ORC Sections 5709.40 through 5709.43.

WHEREAS, the City’s Department of Transportation and Engineering is designing, building, and overseeing the construction of speed humps on segments of minor streets prioritized by the Madisonville Community Council (the “Madisonville Traffic Calming Project”); and

WHEREAS, on July 18, 2024, the Madisonville Community Council voted to approve a request to spend up to \$500,000 from the unencumbered balance of the District 19 – Madisonville Incentive District to pay for traffic calming implementation throughout the neighborhood; and

WHEREAS, the Madisonville Traffic Calming Project aims to increase pedestrian safety and improve walkability of residential streets leading into the Madisonville Tax Increment Financing (TIF) District and Neighborhood Business District and will directly benefit the same; and

WHEREAS, improving pedestrian safety infrastructure in Madisonville is in accordance with the “Live” goal to “[c]reate a more livable community” and strategy to “[b]ecome more walkable” as described on pages 156-159 of Plan Cincinnati (2012); now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the Director of Finance is authorized to establish new capital improvement program project account no. 980x232x252309, “Madisonville Pedestrian Safety – TIF,” to provide resources for the installation of traffic calming infrastructure in the Madisonville neighborhood (the “Madisonville Traffic Calming Project”).

Section 2. That the transfer and appropriation of \$500,000 from the unappropriated surplus of Madisonville Equivalent Fund 498 to newly created capital improvement program

project account no. 980x232x252309, “Madisonville Pedestrian Safety – TIF,” is authorized to provide resources for the Madisonville Traffic Calming Project.

Section 3. That Council declares that expenditures from capital improvement program project account no. 980x232x252309, “Madisonville Pedestrian Safety – TIF,” are for a public purpose and constitute a “Public Infrastructure Improvement” (as defined in Section 5709.40(A)(8) of the Ohio Revised Code (“ORC”)), that will benefit and/or serve the District 19 – Madisonville Incentive District, subject to compliance with ORC Sections 5709.40 through 5709.43.

Section 4. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Sections 1 through 3.

Section 5. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

October 30, 2024

To: Mayor and Members of City Council

202402284

From: Sheryl M. M. Long, City Manager

Subject: Emergency Ordinance – CMO: Transfer of Bon Secours Mercy Health, Inc. Repayment to Deferred Appropriations Reserve

Attached is an Emergency Ordinance captioned:

AUTHORIZING the transfer of \$7,037,174 from the General Fund unappropriated surplus to General Fund balance sheet reserve account no. 050x3422, “Deferred Appropriations,” to preserve resources the City received from Bon Secours Mercy Health, Inc. pursuant to a Property Investment Reimbursement Agreement repayment to be used to support projects benefitting neighborhoods affected by the closure of the Bon Secours Mercy Health facility in the Bond Hill neighborhood.

Approval of this Emergency Ordinance authorizes the transfer of \$7,037,174 from the General Fund unappropriated surplus to General Fund balance sheet reserve account no. 050x3422, “Deferred Appropriations,” to preserve resources from Bon Secours Mercy Health, Inc. pursuant to a Property Investment Reimbursement Agreement (PIRA) repayment to be used to support projects benefitting neighborhoods affected by the closure of the Bon Secours Mercy Health facility in the Bond Hill neighborhood.

Ordinance No. 0170-2014 authorized the City to enter into a PIRA with Mercy Health (f/k/a Catholic Health Partners) pursuant to which Mercy Health committed to constructing a new office building at 1788 Tennessee Avenue and to creating and retaining new jobs within the City. In exchange, the City committed to providing up to \$19,500,000 in funding over a 15 year period with such annual payments limited to 65% of the annual income tax revenue generated by such jobs.

Ordinance No. 0320-2019 authorized a First Amendment to the PIRA with Bon Secours Mercy Health, Inc. (the parent company which acquired Mercy Health), which increased their obligation to invest in the City by creating 700 additional new jobs, increasing payroll by an additional \$90,000,000, and constructing a new \$10,000,000 private parking garage at 1701 Mercy Health Place with the City providing, in lieu of direct property investment reimbursement payments, a refundable job creation tax credit equal to 65 percent of the income tax revenues generated from the project.

Bon Secours Mercy Health defaulted under the terms of the PIRA by failing to create and retain the requisite number of jobs and payroll. On June 20, 2024, the City sent

Bon Secours Mercy Health a demand notice for \$7,037,174 as repayment to the City for their non-compliance with the PIRA. On August 15, 2024, Bon Secours Mercy Health responded to the City's demand and provided a \$7,037,174 repayment to the City. The City Council wishes to set those funds aside until a determination is made as to which projects will be funded with the repayment.

The reason for the emergency is the immediate need to preserve resources to be used for future projects benefitting neighborhoods affected by the closure of the Bon Secours Mercy Health facility.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew M. Dudas, Budget Director
Karen Alder, Finance Director

Attachment

EMERGENCY

AKS

2024

AUTHORIZING the transfer of \$7,037,174 from the General Fund unappropriated surplus to General Fund balance sheet reserve account no. 050x3422, “Deferred Appropriations,” to preserve resources the City received from Bon Secours Mercy Health, Inc. pursuant to a Property Investment Reimbursement Agreement repayment to be used to support projects benefitting neighborhoods affected by the closure of the Bon Secours Mercy Health facility in the Bond Hill neighborhood.

WHEREAS, Council passed Ordinance No. 170-2014, which authorized the City to enter into a Property Investment Reimbursement Agreement (PIRA) with Mercy Health (f/k/a Catholic Health Partners) (“Mercy”) pursuant to which Mercy committed to constructing a new office building at 1788 Tennessee Avenue (the “Property”) and to creating and retaining new jobs within the City, and in exchange, the City committed to provide Mercy with up to \$19,500,000 in funding over a fifteen year period, with such annual payments limited to 65 percent of the annual income tax revenue generated by such jobs; and

WHEREAS, Council passed Ordinance No. 171-2014, which authorized the execution of a development agreement with Mercy to redevelop the former Showcase Cinemas site in the Bond Hill neighborhood to serve as Mercy’s new headquarters; and

WHEREAS, Council passed Ordinance No. 321-2014, which declared improvements to the Property, pursuant to a development agreement with Mercy authorized by Ordinance No. 171-2014 to be for a public purpose and exempt from real property taxation for a period of time; and

WHEREAS, Council passed Ordinance No. 171-2015, which approved and adopted a Capital Improvement Program and Budget for FY 2016 that included funding of \$1,000,000 to provide funding for public infrastructure improvements per the development agreement authorized by Ordinance No. 171-2014; and

WHEREAS, Council passed Ordinance No. 320-2019, which authorized a First Amendment to the Property Investment Reimbursement Agreement (as amended, the “PIRA”) with Bon Secours Mercy Health, Inc. (“BSMH”), the parent company that acquired Mercy, and the First Amendment increased BSMH’s obligation to invest in the City by creating 700 additional new jobs, increasing annual payroll by an additional \$90,000,000, and constructing a new \$10,000,000 private parking garage at the Property with the City providing a refundable job creation tax credit equal to 65 percent of the income tax revenues generated from the project in lieu of direct property investment reimbursement payments; and

WHEREAS, BSMH defaulted under the terms of the PIRA by failing to create and retain the requisite number of jobs and payroll, and the City sent BSMH a demand notice on June 20, 2024, demanding \$7,037,174 as repayment to the City for all City Property Investment Reimbursement Payments received by BSMH for BSMH’s non-compliance with the PIRA; and

WHEREAS, on August 15, 2024, BSMH responded to the City’s demand by delivering \$7,037,174 as repayment to the City; and

WHEREAS, the \$7,037,174 repayment received by the City from BSMH is now available, and Council wishes to set those funds aside until a determination is made as to which projects will be funded with the repayment; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That \$7,037,174 is transferred from the unappropriated surplus of the General Fund to balance sheet reserve account no. 050x3422, “Deferred Appropriations,” to preserve resources the City received as repayment from Bon Secours Mercy Health, Inc. pursuant to a Property Reimbursement Investment Agreement, to be used to support projects benefitting neighborhoods affected by the closure of the Bon Secours Mercy Health facility in the Bond Hill neighborhood.

Section 2. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Section 1.

Section 3. 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 the immediate need to preserve resources to be used for future projects benefitting neighborhoods affected by the closure of the Bon Secours Mercy Health facility.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

2024022329

Date: November 6, 2024

To: Councilmember Anna Albi
From: Emily Smart Woerner, City Solicitor *EESW*
Subject: **Emergency Ordinance - Implement Motion #202402235 (As Amended) to Fund Advance Peace and Government Square Safety**

Transmitted herewith is a resolution captioned as follows:

AUTHORIZING the transfer of \$325,000 from General Fund balance sheet reserve account no. 050x2535, "Reserve for Operating Budget Contingencies," to the unappropriated surplus of General Fund 050; **AUTHORIZING** the transfer and appropriation of \$275,000 from the unappropriated surplus of General Fund 050 to City Manager's Office non-personnel operating budget account no. 050x101x7400 to provide one-time leveraged support resources to Advance Peace Gun Violence prevention program; and **AUTHORIZING** the transfer and appropriation of \$50,000 from the unappropriated surplus of General Fund 050 to the City Manager's Office non-personnel operating budget account no. 050x101x7200 to provide one-time resources for Government Square safety initiatives including food and other resources needed for youth.

EESW/AKS(dmm)
Attachment
410659

EMERGENCY

City of Cincinnati

AKS

EESW

An Ordinance No. _____

- 2024

AUTHORIZING the transfer of \$325,000 from General Fund balance sheet reserve account no. 050x2535, "Reserve for Operating Budget Contingencies," to the unappropriated surplus of General Fund 050; **AUTHORIZING** the transfer and appropriation of \$275,000 from the unappropriated surplus of General Fund 050 to City Manager's Office non-personnel operating budget account no. 050x101x7400 to provide one-time leveraged support resources to Advance Peace Gun Violence prevention program; and **AUTHORIZING** the transfer and appropriation of \$50,000 from the unappropriated surplus of General Fund 050 to the City Manager's Office non-personnel operating budget account no. 050x101x7200 to provide one-time resources for Government Square safety initiatives including food and other resources needed for youth.

WHEREAS, General Fund balance sheet reserve account no. 050x2535, "Reserve for Operating Budget Contingencies," was increased by \$500,000 with funds from the FY 2024 Closeout process; and

WHEREAS, Council Motion No. 202402235, as amended on the floor of the Budget and Finance Committee Meeting on October 28, 2024, and adopted at the Council meeting on October 30, 2024, allocated \$275,000 to provide leveraged support resources to Advance Peace Gun Violence prevention program ("Advance Peace") and \$50,000 to provide resources for Government Square safety initiatives including food and other resources needed for youth; and

WHEREAS, Council wishes to provide \$275,000 to support Advance Peace and \$50,000 for Government Square safety initiatives; and

WHEREAS, disbursement of the funds for Advance Peace is contingent on Advance Peace raising matching fundraising dollars by December 1, 2025 and providing updates to Council regarding relevant budget information, fundraising efforts, and alignment with other City public safety strategy initiatives; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the transfer of \$325,000 from General Fund balance sheet reserve account no. 050x2535, "Reserve for Operating Budget Contingencies," to the unappropriated surplus of General Fund 050 is authorized.

Section 2. That the transfer and appropriation of \$275,000 from the unappropriated surplus of General Fund 050 to City Manager's Office non-personnel operating budget account

no. 050x101x7400 is authorized to provide one-time leveraged support resources to Advance Peace Gun Violence prevention program, which funding shall be contingent upon (1) Advance Peace raising matching fundraising dollars by December 1, 2025, and (2) subsequent approval by Council after Advance Peace provides updates to Council regarding relevant budget information, fundraising efforts, and alignment with other City public safety strategy initiatives.

Section 3. That the transfer and appropriation of \$50,000 from the unappropriated surplus of General Fund 050 to City Manager’s Office non-personnel operating budget account no. 050x101x7200 is authorized to provide one-time resources for Government Square safety initiatives including food and other resources needed for youth.

Section 4. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Sections 1 through 3.

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 the immediate need to allocate resources in a timely fashion.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

202402236

Date: November 6, 2024

To: Vice Mayor Jan-Michele Lemon Kearney
From: Emily Smart Woerner, City Solicitor *EESW*
Subject: **Emergency Ordinance - Implement Motion #202402236 (As Amended) to Fund West End Sports Bar and Grill**

Transmitted herewith is a resolution captioned as follows:

AUTHORIZING the transfer of \$65,000 from balance sheet reserve account no. 050x3440, “Infrastructure and Capital Project Reserve,” to the unappropriated surplus of General Fund 050; **ESTABLISHING** new permanent improvement program project account no. 758x164x251619, “West End Sports Bar and Grill – GFCO,” to provide one-time resources to complete the West End Sports Bar and Grill project; and **AUTHORIZING** the transfer and appropriation of \$65,000 from the unappropriated surplus of General Fund 050 to newly established permanent improvement program project account no. 758x164x251619, “West End Sports Bar and Grill – GFCO,” to provide one-time resources to complete the West End Sports Bar and Grill project.

EESW/IMD(dmm)
Attachment
410753

EMERGENCY

City of Cincinnati

IMD

EESW

An Ordinance No. _____

- 2024

AUTHORIZING the transfer of \$65,000 from balance sheet reserve account no. 050x3440, “Infrastructure and Capital Project Reserve,” to the unappropriated surplus of General Fund 050; **ESTABLISHING** new permanent improvement program project account no. 758x164x251619, “West End Sports Bar and Grill – GFCO,” to provide one-time resources to complete the West End Sports Bar and Grill project; and **AUTHORIZING** the transfer and appropriation of \$65,000 from the unappropriated surplus of General Fund 050 to newly established permanent improvement program project account no. 758x164x251619, “West End Sports Bar and Grill – GFCO,” to provide one-time resources to complete the West End Sports Bar and Grill project.

WHEREAS, in 2015, in Ordinance No. 253-2015, Council adopted a Stabilization Funds Policy to define appropriate funding for the City’s various reserve funds, with such policy being later revised in 2019 through Ordinance No. 213-2019 and revised again in 2022 through Ordinance No. 56-2022; and

WHEREAS, in accordance with the revised Stabilization Funds Policy, Council established account no. 050x3440, “Infrastructure and Capital Project Reserve,” to provide resources for Council to appropriate for identified urgent needs or as part of the next annual budget cycle for one-time infrastructure and capital projects; and

WHEREAS, Council Motion No. 202402236, as amended on the floor of the Budget and Finance Committee Meeting on October 28, 2024, and adopted at the Council meeting on October 30, 2024, allocated \$65,000 from balance sheet reserve account no. 050x3440, “Infrastructure and Capital Project Reserve,” to provide one-time resources for completion of the West End Sports Bar and Grill project; and

WHEREAS, Council wishes to provide \$65,000 to the West End Sports Bar and Grill project; and

WHEREAS, Council declares that expenditures from newly established permanent improvement program project account no. 758x164x251619, “West End Sports Bar and Grill – GFCO,” to provide one-time resources to complete the West End Sports Bar and Grill are for a public purpose; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the transfer of \$65,000 from balance sheet reserve account no. 050x3440, “Infrastructure and Capital Project Reserve,” to the unappropriated surplus of General Fund 050 is authorized.

Section 2. That the Director of Finance is authorized to establish permanent improvement program project account no. 758x164x251619, “West End Sports Bar and Grill – GFCO,” to provide one-time resources to complete the West End Sports Bar and Grill project.

Section 3. That the transfer and appropriation of \$65,000 from the unappropriated surplus of General Fund 050 to newly established permanent improvement program project account no. 758x164x251619, “West End Sports Bar and Grill – GFCO,” is authorized to provide one-time resources to complete the West End Sports Bar and Grill project.

Section 4. That Council declares that expenditures from newly established permanent improvement program project account no. 758x164x251619, “West End Sports Bar and Grill – GFCO,” to provide one-time resources to complete the West End Sports Bar and Grill are for a public purpose.

Section 5. That the proper City officials are authorized to do all things necessary and proper to implement the terms of Sections 1 through 4.

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 the immediate need to accomplish the authorized transfers and appropriations, ensuring the funding and expenditures described herein can proceed without delay.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

202402266

Date: November 6, 2024

To: Vice Mayor Jan-Michele Lemon Kearney, Councilmembers Anna Albi, Jeff Cramerding, Mark Jeffreys, Scotty Johnson, Evan Nolan, Meeka Owens, Victoria Parks, and Seth Walsh

From: Emily Smart Woerner, City Solicitor *EESW*

Subject: **Emergency Ordinance - Implement Motion #202402266 Council Closeout Priorities**

Transmitted herewith is an emergency ordinance captioned as follows:

ESTABLISHING permanent improvement program project account nos. 758x101x251057, “Sundance Film Festival – GFCO”; 758x104x251058, “Green Project Home Repairs – GFCO”; 758x104x251059, “Green Project Green Bank – GFCO”; 758x104x251060, “Green Project Workforce Development – GFCO”; 758x162x251628, “Catalytic Housing and Gap Financing – GFCO”; 758x164x251629, “MORTAR – GFCO”; and 758x164x251630, “Country Meat Market Place – GFCO”; **AUTHORIZING** the transfer of \$13,500,000 from balance sheet reserve account no. 050x3440, “Infrastructure and Capital Project Reserve,” to the unappropriated surplus of General Fund 050; **AUTHORIZING** the transfer and appropriation of \$13,500,000 from the unappropriated surplus of General Fund 050 to various capital and permanent improvement program project accounts according to the attached Schedule A of the Capital Budget Schedule of Transfer to provide resources for identified one-time infrastructure and capital projects for identified urgent needs; and **DECLARING** the newly established permanent improvement program projects to be for a public purpose, all for the purpose of carrying out the Capital Improvement Program.

EESW/LES(dmm)
Attachment
410700

EMERGENCY

City of Cincinnati

LES

EESW

An Ordinance No. _____

- 2024

ESTABLISHING permanent improvement program project account nos. 758x101x251057, “Sundance Film Festival – GFCO”; 758x104x251058, “Green Project Home Repairs – GFCO”; 758x104x251059, “Green Project Green Bank – GFCO”; 758x104x251060, “Green Project Workforce Development – GFCO”; 758x162x251628, “Catalytic Housing and Gap Financing – GFCO”; 758x164x251629, “MORTAR – GFCO”; and 758x164x251630, “Country Meat Market Place – GFCO”; **AUTHORIZING** the transfer of \$13,500,000 from balance sheet reserve account no. 050x3440, “Infrastructure and Capital Project Reserve,” to the unappropriated surplus of General Fund 050; **AUTHORIZING** the transfer and appropriation of \$13,500,000 from the unappropriated surplus of General Fund 050 to various capital and permanent improvement program project accounts according to the attached Schedule A of the Capital Budget Schedule of Transfer to provide resources for identified one-time infrastructure and capital projects for identified urgent needs; and **DECLARING** the newly established permanent improvement program projects to be for a public purpose, all for the purpose of carrying out the Capital Improvement Program.

WHEREAS, Council passed Ordinance No. 253-2015 in 2015, which adopted a Stabilization Funds Policy to define appropriate funding for the City’s various reserve funds, with such policy being revised in 2019 by Ordinance No. 213-2019, and revised again in 2022 by Ordinance No. 56-2022; and

WHEREAS, in accordance with the revised Stabilization Funds Policy, Council established a new balance sheet reserve account within the General Fund, “Infrastructure and Capital Project Reserve,” to provide resources for subsequent appropriation by Council for identified one-time infrastructure and capital projects for identified urgent needs or as part of the next annual budget cycle; and

WHEREAS, in Motion No. 202402266, as approved on October 30, 2024, Council prioritized allocations for the “Infrastructure and Capital Project Reserve” balance sheet reserve account; and

WHEREAS, Council is now appropriating \$13,500,000 in the “Infrastructure and Capital Project Reserve” balance sheet reserve account to various projects identified in the attached Schedule A of the Capital Budget Schedule of Transfer; and

WHEREAS, Council will receive input from the City Administration on potential projects, including information on any past or current City funding involved in the projects, no sooner than January 1, 2025 for proposed allocations of any remaining funds in the “Infrastructure and Capital Project Reserve” balance sheet reserve account; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the Director of Finance is authorized to establish permanent improvement program project account nos. 758x101x251057, "Sundance Film Festival – GFCO"; 758x104x251058, "Green Project Home Repairs – GFCO"; 758x104x251059, "Green Project Green Bank – GFCO"; 758x104x251060, "Green Project Workforce Development – GFCO"; 758x162x251628, "Catalytic Housing and Gap Financing – GFCO"; 758x164x251629, "MORTAR – GFCO"; and 758x164x251630, "Country Meat Market Place – GFCO," to provide resources for the one-time infrastructure and capital projects identified in the attached Schedule A of the Capital Budget Schedule of Transfer.

Section 2. That \$13,500,000 is transferred from balance sheet reserve account no. 050x3440, "Infrastructure and Capital Project Reserve," to the unappropriated surplus of General Fund 050.

Section 3. That \$13,500,000 is transferred and appropriated from the unappropriated surplus of General Fund 050 to new or existing capital and permanent improvement program project accounts to provide resources for the one-time infrastructure and capital projects for identified urgent needs according to and as identified in the attached Schedule A of the Capital Budget Schedule of Transfer.

Section 4. That the permanent improvement program projects established in this ordinance are declared to serve a public purpose because the projects will foster local improvements and investment and increase neighborhood vitality.

Section 5. That the appropriate City officials are authorized to do all things necessary and proper to implement the provisions of Sections 1 through 3.

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

the immediate need to accomplish the authorized transfers and appropriations to ensure that necessary funding is in place to allow the expenditures identified in the attached Schedule A of the Capital Budget Schedule of Transfer to be made as soon as possible.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

That the amounts set forth hereinafter totaling \$13,500,000 are hereby transferred and appropriated to the individual project accounts for the improvements listed hereinafter:

DEPT. DIVISION	PROJECT OR FUND TO BE TRANSFERRED FROM		PROJECT OR FUND TO BE TRANSFERRED TO		TOTAL BUDGETED COST ALL FUNDS		AMOUNT TO BE APPROPRIATED OR TRANSFERRED
	NUMBER:	DESCRIPTION	NUMBER:	DESCRIPTION	PRIOR	REVISED	
City Manager 101	050	General Fund	251057	Sundance Film Festival - GFCO	0.00	2,500,000.00	2,500,000.00
City Manager Environment & Sustainability 104	050	General Fund	251058	Green Project Home Repairs - GFCO	0.00	1,000,000.00	1,000,000.00
	050	General Fund	251059	Green Project Green Bank - GFCO	0.00	500,000.00	500,000.00
	050	General Fund	251060	Green Project Workforce Development - GFCO	0.00	250,000.00	250,000.00
Community & Economic Development Housing Development 162	050	General Fund	251628	Catalytic Housing and Gap Financing - GFCO	0.00	5,500,000.00	5,500,000.00
Community & Economic Development Economic Development 164	050	General Fund	251629	MORTAR - GFCO	0.00	500,000.00	500,000.00
	050	General Fund	251630	Country Meat Market Place - GFCO	0.00	250,000.00	250,000.00
Transportation & Engineering Transportation Planning 232	050	General Fund	242359	Gilbert Avenue Complete Street	2,580,000.00	4,580,000.00	2,000,000.00
	050	General Fund	252357	Bicycle Transportation Program	285,000.00	785,000.00	500,000.00
	050	General Fund	252383	Pedestrian Safety Improvements/Major Street Calming	1,027,000.00	1,527,000.00	500,000.00

November 4, 2024

To: Members of the Budget and Finance Committee

202402343

From: Sheryl M.M. Long, City Manager

Subject: Emergency Ordinance – Sale of Millcreek Incinerator

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to execute a Property Sale Agreement with the Hamilton County Land Reutilization Corporation pursuant to which the City of Cincinnati will sell, for \$1.00, certain real property located in the City of Cincinnati, County of Hamilton Ohio, consisting of approximately 1.05 acres, and identified as a portion of Hamilton County Auditor’s Parcel No. 192-0069-0008 in the South Cumminsville neighborhood of Cincinnati, in order to facilitate the remediation of the property.

BACKGROUND/CURRENT CONDITIONS

The City of Cincinnati (the “City”) owns approximately 1.05 acres of property (the “Property”) located in the South Cumminsville neighborhood, on which the former Millcreek Incinerator is located. The Millcreek Incinerator is an identified brownfield site that requires demolition and environmental remediation.

DEVELOPER INFORMATION

The Property will be transferred to the Hamilton County Land Reutilization Corporation (the “Landbank”) for \$1.00. The Landbank will remediate the property so that it can be returned to productive use and provide economic benefit to the City.

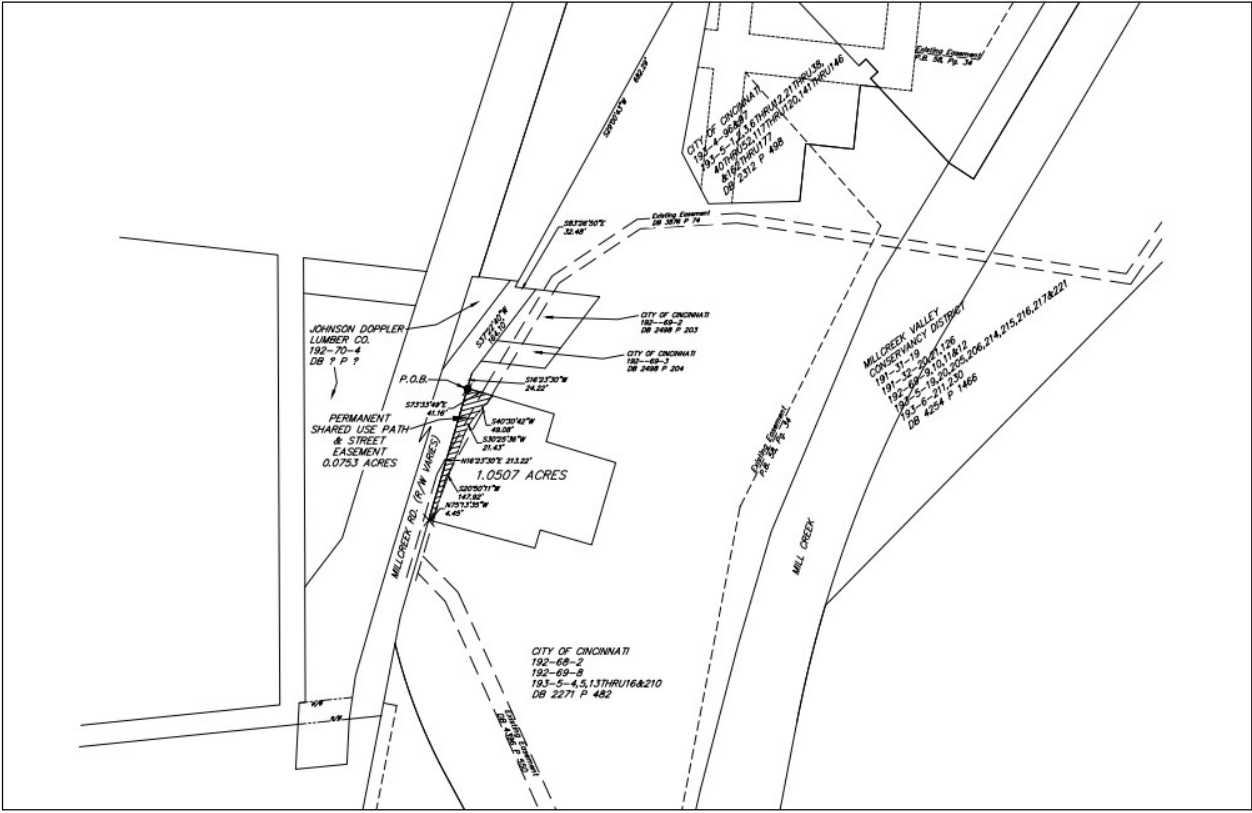
RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance.

Attachment: Sale Area and Property Image

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

Sale Area & Property Image



EMERGENCY

TWH

- 2024

AUTHORIZING the City Manager to execute a Property Sale Agreement with the Hamilton County Land Reutilization Corporation pursuant to which the City of Cincinnati will sell, for \$1.00, certain real property located in the City of Cincinnati, County of Hamilton Ohio, consisting of approximately 1.05 acres, and identified as a portion of Hamilton County Auditor’s Parcel No. 192-0069-0008 in the South Cumminsville neighborhood of Cincinnati, in order to facilitate the remediation of the property.

WHEREAS, the City of Cincinnati (the “City”) owns approximately 1.05 acres of real property located in the South Cumminsville neighborhood of Cincinnati, which property is more particularly described in the Sale Agreement attached to this ordinance as Attachment A, and which is under the control of the City’s Department of Public Services (the “Property”); and

WHEREAS, the Property is currently underutilized, and the City desires that the Property be returned to productive use; and

WHEREAS, the Hamilton County Land Reutilization Corporation (“Purchaser”) seeks to purchase the Property in order to remediate it, thereby returning the Property to a productive use and providing a substantial economic benefit to the City; and

WHEREAS, Section 13 of Article VIII of the Ohio Constitution provides that, to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State, it is a public interest and proper public purpose for the State or its political subdivisions to sell, lease, exchange, or otherwise dispose of property within the State of Ohio for industry, commerce, distribution, and research; and

WHEREAS, the City has determined that (i) the Property is not needed for municipal purposes, and (ii) the Property poses a financial liability to the City because the City must continue to incur expenses in maintaining it; and

WHEREAS, the City’s Real Estate Services Division has determined, by appraisal, that the fair market value of the Property is approximately \$1.00; and

WHEREAS, the City has determined that eliminating competitive bidding in connection with the sale of the Property to Purchaser is appropriate because the Purchaser is uniquely situated to facilitate its remediation and return to productive use; and

WHEREAS, City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the City’s sale of the Property at its meeting on November 1, 2024; 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 Property Sale Agreement with the Hamilton County Land Reutilization Corporation (“Purchaser”) in substantially the form attached to this ordinance as Attachment A (the “Agreement”), pursuant to which the City of Cincinnati will sell to Purchaser the approximately 1.05 acres, and identified as a portion of Hamilton County Auditor’s Parcel No. 192-0069-0008 (the “Property”), as more particularly described in the Agreement, in order to facilitate the remediation of the Property.

Section 2. That the Property is not needed for municipal purposes.

Section 3. That the fair market value of the Property, as determined by appraisal by the City’s Real Estate Services Division, is approximately \$1.00, which Purchaser has agreed to pay.

Section 4. That eliminating competitive bidding in connection with the City’s sale of the Property is in the best interest of the public because the City has evaluated various remediation options and has determined that the Purchaser is uniquely situated to facilitate the Property’s remediation and return to productive use.

Section 5. That Council authorizes the appropriate City officials to take all necessary and proper actions to fulfill the terms of the Agreement and this ordinance, including, without limitation, executing any and all ancillary agreements, deeds, plats, releases, and other documents.

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 City to execute the Agreement as soon as possible so that Purchaser can immediately move forward with the remediation of the Property, thereby, enabling the

Property to be returned to productive use, for the economic benefit of the City, at the earliest possible time.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

Contract No. _____

PROPERTY SALE AGREEMENT

among the

CITY OF CINCINNATI

and

HAMILTON COUNTY LAND REUTILIZATION CORPORATION

Project Name: Millcreek Incinerator Cut-Up

Dated: _____, 2024

PROPERTY SALE AGREEMENT
(Millcreek Incinerator Cut-Up)

THIS PROPERTY SALE AGREEMENT (this “**Agreement**”) is made and entered into on the Effective Date (as defined on the signature page hereof) by and among the **CITY OF CINCINNATI**, an Ohio municipal corporation, having an address of 801 Plum Street, Cincinnati, Ohio 45202 (the “**City**”), and the Hamilton County Land Reutilization Corporation, an Ohio non-profit corporation, and having an address of 3 E. Fourth Street, Suite 300, Cincinnati, Ohio 45202 (“**Purchaser**”)

Recitals:

A. The City owns certain real property located in the City of Cincinnati, County of Hamilton Ohio, consisting of approximately 1.05 acres, and identified as being a portion of Hamilton County Auditor’s Parcel No. 192-0069-0008-90, consolidated for tax purposes under Hamilton County Auditor’s Parcel No. 192-0069-0002-90, as more particularly described on Exhibit A (Legal Description) hereto (the “**City’s Sale Property**”), which is under the control of the City’s Department of Public Services (“**DPS**”)

B. Purchaser desires to purchase the City’s Sale Property to facilitate its remediation and return to productive use.

C. The City’s Real Estate Services Division has determined, by appraisal, that the fair market value of the City’s Sale Property is ONE DOLLAR (\$1.00).

D. The City is agreeable to selling the City’s Sale Property to the Purchaser for ONE DOLLAR (\$1.00) (the “**Purchase Price**”).

E. Section 13 of Article VIII of the Ohio Constitution provides that, to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State, it is a public interest and proper public purpose for the State or its political subdivisions to sell, lease, exchange, or otherwise dispose of property within the State of Ohio for industry, commerce, distribution, and research.

F. The City has determined that (i) the City’s Sale Property is not needed for municipal purposes, and (ii) that eliminating competitive bidding in connection with the sale of the City’s Sale Property to Purchaser is appropriate because the Purchaser is uniquely situated to facilitate its remediation and return to productive use.

G. The City, upon recommendation of the DPS and the City’s Department of Community and Economic Development and Office of Environment & Sustainability (“**OES**”) believes that it is in the best interests of the City and the health, safety, and welfare of its residents, and in accordance with the public purposes and provisions of applicable federal, state and local laws and requirements, to enter into this Agreement.

H. City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the sale of the City’s Sale Property to Purchaser at its meeting on November 1, 2024.

I. Execution of this Agreement was authorized by Ordinance No. _____-2024, passed by City Council on _____, 2024

NOW, THEREFORE, in consideration of the foregoing recitals, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **PURCHASE PRICE.** Subject to the terms and conditions set forth herein, the City hereby agrees to sell the City’s Sale Property to Purchaser with the reserved easements set forth in this Agreement, and Purchaser hereby agrees to purchase the City’s Sale Property from the City, with said reserved easements, for the Purchase Price. Purchaser acknowledges that it is familiar with the condition of the City’s Sale Property and, at Closing (as defined below), the City shall convey the City’s Sale Property to

Purchaser in “as is” condition subject to (a) taxes with respect to the current tax year that are not yet due and owing; (b) zoning, building, land use, and all applicable laws relating to the City’s Sale Property; (c) matters of record and matters shown on any survey conducted in conjunction with the Due Diligence Investigations (as defined below); and (d) matters accepted by Purchaser after conducting the Due Diligence Investigations. Except as otherwise provided in Section 7(B) of this Agreement, the City makes no representations or warranties to Purchaser with respect to the condition of the City’s Sale Property (including with respect to any building code violations, environmental, geotechnical, legal, or other matters), the quality, marketability or status of title to the City’s Sale Property and, from and after the Closing, the City shall have no liability of any kind to Purchaser for any defects, adverse environmental condition, or any and all other matters affecting the City’s Sale Property. In the event that there is personal property within the City’s Sale Property at Closing, the City shall be deemed to have abandoned such personal property and it may be disposed of, destroyed, or retained by Purchaser, without any liability or obligation to the City. The City makes no representations or warranties with respect to the condition of or the title to any personal property within the City’s Sale Property at Closing. Purchaser acknowledges that it is represented by legal counsel in negotiating this Agreement and in conducting legal and other due diligence. This Section 1 shall survive the Closing for the maximum period of time permitted by applicable law.

2. CLOSING.

(A) Conditions. The Closing shall not occur unless and until each of the following conditions (“**Conditions**”) has been satisfied to the Purchaser’s reasonable satisfaction with respect to Condition (i) and to the parties’ mutual satisfaction with respect to Conditions (ii) and (iii); *provided, however*, that if the City, in its sole and absolute discretion, determines that Conditions (iii) would be more appropriately handled at Closing or post-Closing, the City may, if appropriate, include such Conditions in the City’s Deed (as defined below) or handle such Conditions post-Closing. Purchaser shall perform all work and investigations and shall obtain and prepare all necessary documents pertaining to the satisfaction of the Conditions, all at no cost to the City.

- (i) Due Diligence Investigations: Approval by Purchaser of their due diligence investigations with respect to the City’s Sale Property, including without limitation, the Investigations (as defined below), title, survey and environmental assessments (collectively, the “**Due Diligence Investigations**”).
- (ii) No Default: No event of default (or circumstance which would, by the passage of time, the provision of notice, or otherwise, constitute an event of default) under this Agreement shall have occurred and be continuing.
- (iii) Coordinated Report Conditions (CR #30-2024):
 - (a) Metropolitan Sewer District: a private sewer main that serves the City’s Sale Property and the City’s fire training site is located on the City’s Sale Property (the “**Sewer Main**”). The City and the Purchaser must enter into a maintenance and operation agreement regarding the Sewer Main, and any easement agreements that may be necessary for the Sewer Main’s continued use.
 - (b) City Planning and Engagement: the City’s Sale Property must be subdivided from the larger, parent-parcel, identified as Hamilton County Auditor’s Parcel No. 192-0069-0002-90.
 - (c) Duke Energy: Duke Energy Ohio, Inc. Enterprise Land Services (“**Duke**”) currently operates certain overhead electric facilities (“**Utilities**”) located on the City’s Sale Property. Purchaser hereby agrees to enter into such agreements as may be reasonably necessary or requested by Duke to grant Duke unrestricted rights of ingress and egress over the City’s Sale Property for the purposes of accessing and maintaining the Utilities. Purchaser further agrees

to enter into such agreements as may be reasonably necessary or requested by Duke providing that no structures may be constructed within the utility areas related to the Utilities, which would conflict with Utilities, nor may the utility areas be physically altered so as to (1) reduce the clearances of the Utilities; (2) impair the ability to maintain the Utilities; or (3) create a hazard to the Utilities.

(B) Purchaser's Right of Entry. Prior to Closing, Purchaser and its respective agents, employees, contractors and engineers may enter the City's Sale Property during reasonable business hours to conduct tests and inspections, including test borings, boundary and topographical survey maps and any studies (collectively, the "**Investigations**"), *provided that* Purchaser must provide DPS at least 48 hours' notice prior to entering the City's Sale Property and that an employee of DPS accompanies all persons entering the City's Sale Property pursuant to this Agreement. Purchaser shall promptly repair any damage to the City's Sale Property resulting from the Investigations. Entry shall be at the sole risk of Purchaser and its respective agents, employees, contractors, and engineers. DPS shall reasonably cooperate with Purchaser with respect to the Investigations in obtaining all required approvals (it being acknowledged by Purchaser that the City makes no representations or assurances regarding the granting of any required approvals).

(C) Right to Terminate. If prior to Closing, either party determines, after exercising reasonable good faith efforts, that any of the Conditions are not or cannot be satisfied within a reasonable period of time, such party shall have the right to terminate this Agreement by giving written notice thereof to the other party, whereupon this Agreement and all rights and obligations of the parties hereunder shall terminate.

(D) Closing Date. The closing on the City's sale of the City's Sale Property to Purchaser ("**Closing**") shall take place promptly after the parties have mutually determined in writing that all of the Conditions have been satisfied or waived, or on such earlier or later date as the parties may agree upon. The parties presently anticipate that the Closing will occur on or before December 31, 2024. The Closing shall take place at City Hall. If for any reason the Closing has not occurred by December 31, 2024, then, the City at its sole discretion, may terminate this Agreement and all rights and obligations of the parties hereunder.

(E) Closing Costs and Closing Documents. At the Closing, (i) Purchaser shall pay the Purchase Price in full, and (ii) the City shall convey all of its right, title, and interest in and to the City's Sale Property to Purchaser by Quitclaim Deed in the form of Exhibit B (Form of City's Deed) hereto (the "**City's Deed**"), which contains a reservation of easement benefitting the City, its successors and assigns, and the general public. Purchaser shall pay all conveyance fees, recording fees, title exam fees, title insurance premiums, settlement fees, and any and all other closing costs associated with the Closing such that the City shall not be required to come up with any funds for the Closing. There shall be no proration of real estate taxes and assessments at Closing and Purchaser shall be responsible for all real estate taxes and assessments allocable to the City's Sale Property. The City is not liable to Purchaser for any such real estate taxes, assessments, or any other charges pertaining to the City's Sale Property nor will the City pay any portion of such outstanding real estate taxes, assessments or any other charges pertaining to the City's Sale Property. At Closing, the parties shall execute a closing statement and any and all other customary closing documents that are necessary for the Closing (except that the City shall not be required to execute a title affidavit or the like). Pursuant to Section 301-20, Cincinnati Municipal Code, at Closing, Purchaser shall pay to the City any and all unpaid related and unrelated fines, penalties, judgments, water or other utility charges, and any and all other outstanding amounts owed to the City by Purchaser or any of their affiliated entities. The provisions of this Agreement shall survive the City's execution and delivery of the City's Deed and shall not be deemed to have been merged therein.

3. ENVIRONMENTAL REMEDIATION. Purchaser anticipates receiving approximately \$5,000,000 in funding from the Ohio Department of Development ("ODOD") to remediate certain environmental conditions on or otherwise affecting the City's Sale Property that existed prior to the time of the City's execution of this Agreement (herein, the "**Pre-existing Environmental Condition**"), and regardless of whether or not such Pre-existing Environmental Condition is described in any environmental

assessment or any other environmental report that may have been previously furnished by Purchaser to the City or otherwise obtained by the City, Purchaser shall (i) at no expense to the City, promptly take all steps necessary to remediate such Pre-existing Environmental Condition using such funding from ODOD, and (ii) shall cause Purchaser's contractors and subcontractors to name the City as additional insured in the amount of at least \$1,000,000 per occurrence, combined single limit/\$2,000,000 aggregate, for all work performed in the remediation of such Pre-existing Environmental Condition. The obligations of Purchaser under this paragraph shall survive Closing.

4. INSURANCE. Purchaser shall maintain, or cause to be maintained, the following insurance: (i) Commercial General Liability insurance of at least \$2,000,000 per occurrence, combined single limit/\$2,000,000 aggregate, (ii) worker's compensation insurance in such amount as required by law, (iii) all insurance as may be required by Purchaser's lenders (if any), and (iv) such other insurance as may be reasonably required by the City's Division of Risk Management from time to time. Purchaser's insurance policies shall (a) be written in standard form by companies of recognized responsibility and credit reasonably acceptable to the City, that are authorized to do business in Ohio, and that have an A.M. Best rating of A VII or better, and (b) provide that they may not be canceled or modified without at least thirty (30) days prior written notice to the City.

5. DEFAULT; REMEDIES.

(A) Default. The occurrence of any of the following shall be an "event of default" under this Agreement:

(i) The failure of Purchaser to perform any obligation under this Agreement, and failure to correct such failure within ten (10) days after their receipt of written notice thereof from the City; *provided, however,* that if the nature of the default is such that it cannot reasonably be cured within 10 days, Purchaser shall not be in default so long as Purchaser commences to cure the default within such 10-day period and thereafter diligently completes such cure within a reasonable period of time (but not exceeding 30 days) after the Purchaser's receipt of the City's initial notice of default. The foregoing notwithstanding, if Purchaser fails to perform or observe any obligation, duty, or responsibility under this Agreement and thereby creates a dangerous condition or otherwise constitutes an emergency as determined by the City, an event of default shall be deemed to have occurred if Purchaser takes corrective action immediately upon discovering such dangerous condition or emergency;

(ii) The dissolution of Purchaser or the filing of any bankruptcy or insolvency proceedings by or against Purchaser, the making by Purchaser of an assignment for the benefit of creditors, the appointment of a receiver (temporary or permanent) for Purchaser, or the attachment of, levy upon, or seizure by legal process of any property of Purchaser; or

(iii) Any representation, warranty or certification of Purchaser made in connection with this Agreement or any other related agreements or documents shall prove to have been false or materially misleading when made.

(B) Remedies. Upon the occurrence of an event of default under this Agreement, the City shall be entitled to: (i) terminate this Agreement by giving Purchaser written notice thereof, (ii) take such actions in the way of "self-help" as the City determines to be reasonably necessary or appropriate to cure or lessen the impact of such default, all at the expense of Purchaser, (iii) exercise any and all other rights and remedies under this Agreement or available at law or in equity. The failure of the City to insist upon the strict performance of any covenant or duty or to pursue any remedy under this Agreement shall not constitute a waiver of the breach of such covenant or of such remedy.

6. NOTICES. All notices given by the parties hereunder shall be deemed given if personally delivered, or delivered by Federal Express, UPS or other recognized overnight courier, or mailed by U.S. registered or certified mail, postage prepaid, return receipt requested, addressed to the parties at their addresses below or at such other addresses as either party may designate by notice to the other party given in the manner prescribed herein. Notices shall be deemed given on the date of receipt.

To the City:
City of Cincinnati
805 Central Avenue, Suite 700
Cincinnati, Ohio 45202
Attention: Director, Department of
Community & Economic Development

To the Purchaser:
Hamilton County Land Reutilization Corporation
3 E. Fourth Street, Suite 300
Cincinnati, Ohio 45202
Attn: General Counsel

If Purchaser sends a notice to the City alleging that the City is in default under this Agreement, Purchaser shall simultaneously send a copy of such notice to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202.

7. REPRESENTATIONS, WARRANTIES, AND COVENANTS.

(A) Purchaser's Representations, Warranties, and Covenants. Purchaser makes the following representations, warranties, and covenants to induce the City to enter into this Agreement:

(i) Purchaser is a nonprofit corporation, duly created and organized and validly existing under the laws of the State of Ohio and is not in violation of any laws of the State of Ohio relevant to the transactions contemplated by this Agreement.

(ii) Purchaser has the full power and authority to execute and deliver this Agreement and to carry out the transactions provided for herein. This Agreement has by proper action been duly authorized, executed, and delivered by Purchaser and all actions necessary have been taken to constitute this Agreement, when executed and delivered, valid and binding obligations of Purchaser.

(iii) The execution, delivery, and performance by Purchaser of this Agreement and the consummation of the transactions contemplated hereby will not violate any applicable laws, or any writ or decree of any court or governmental instrumentality, or (if applicable) the organizational documents of Purchaser, or any mortgage, indenture, contract, agreement or other undertaking to which Purchaser are a party or which purports to be binding upon Purchaser or upon any of their assets, nor are Purchaser in violation or default of any of the foregoing.

(iv) There are no actions, suits, proceedings, or governmental investigations pending, or to the knowledge of Purchaser, threatened against or affecting Purchaser, at law or in equity or before or by any governmental authority, that could reasonably be expected to substantially interfere with its ability to fulfill its obligations under this Agreement.

(v) Purchaser shall give prompt notice in writing to the City of the occurrence or existence of any litigation, labor dispute, or governmental proceeding or investigation affecting Purchaser that could reasonably be expected to interfere substantially with their normal operations or materially and adversely affect its financial condition.

(vi) The statements made in the documentation provided by Purchaser to the City that are descriptive of Purchaser have been reviewed by Purchaser and do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make such statements, in light of the circumstances under which they were made, not misleading.

(vii) Neither Purchaser nor its affiliates owe any outstanding fines, penalties, judgments, water, or other utility charges or other amounts to the City.

(B) City Representations and Warranties. The City makes the following representations and warranties, as of the Effective Date, to induce Purchaser to enter into this Agreement:

(i) To the City's actual knowledge, the City did not execute any unrecorded leases or agreements that are still in effect with respect to the City's Sale Property and there are no tenancies or parties in possession of the City's Sale Property.

(ii) To the City's actual knowledge, there is no litigation pertaining to the City's Sale Property.

(iii) The City is duly authorized to enter into this Agreement and perform the transactions contemplated herein.

8. GENERAL PROVISIONS.

(A) Assignment. Purchaser shall not assign its rights or interests under this Agreement without the prior written consent of the City Manager; *provided* that the City shall not unreasonably withhold, condition, or delay its consent to assignments to an affiliate or management company of Purchaser; and *provided*, further, that the City may require the execution of an amendment hereto or other clerical documentation to effect such assignment or substitution of parties.

(B) Entire Agreement; Conflicting Provisions. This Agreement (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. In the event that any of the provisions of this Agreement purporting to describe specific provisions of other agreements are in conflict with the specific provisions of such other agreements, the provisions of such other agreements shall control.

(C) Amendments. This Agreement may be amended only by a written amendment signed by all parties.

(D) Governing Law. This Agreement 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 Agreement shall be brought in the Hamilton County Court of Common Pleas, and Purchaser agrees that venue in such court is proper. Purchaser hereby waives trial by jury with respect to any and all disputes arising under this Agreement.

(E) Binding Effect. This Agreement 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.

(F) Captions. The captions of the various sections and paragraphs of this Agreement 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 Agreement.

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

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

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

(J) Time. Time is of the essence with respect to the performance by the parties of their respective obligations under this Agreement.

(K) No Brokers. The parties represent that they have 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 Agreement.

(L) Official Capacity. All representations, warranties, covenants, agreements, and obligations of the City under this Agreement 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 officer, agent, employee, or attorney of the City in other than his or her official capacity.

(M) Conflict of Interest. No officer, employee, or agent of the City who exercises any functions or responsibilities in connection with transactions contemplated by this Agreement shall have any personal financial interest, direct or indirect, in Purchaser, and Purchaser shall take appropriate steps to assure compliance.

(N) Administrative Actions. To the extent permitted by applicable laws, and unless otherwise expressly provided in this Agreement, all actions taken or to be taken by the City under this Agreement may be taken by administrative action and shall not require legislative action of the City beyond the legislative action authorizing the execution of this Agreement.

(O) Contingency for Legislative Authorization from City Council. Notwithstanding anything to the contrary in this Agreement, the City shall not be in breach of this Agreement if for any reason City Council does not pass any and all additional ordinances as may be necessary for the City to carry out the terms of this Agreement.

9. **EXHIBITS**. The following exhibits are attached hereto and made a part hereof:
Exhibit A - *Legal Description*
Exhibit B - *Form of City's Deed*

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

CITY OF CINCINNATI,
an Ohio municipal corporation

HAMILTON COUNTY LAND REUTILIZATION
CORPORATION,
an Ohio nonprofit corporation

By: _____
Sheryl M.M. Long,
City Manager

By: _____
Name: _____
Title: _____

Date: _____, 2024

Date: _____, 2024

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

Recommended by:

Jerry Wilkerson, Director
Department of Public Services

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Karen Alder, City Finance Director

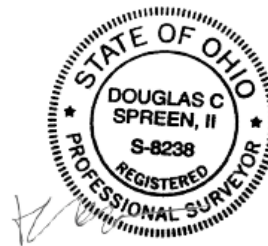
Exhibit A
to Property Sale Agreement

Legal Description

Situate in Section 27, Town 3, Fractional Range 2, Millcreek Township, City of Cincinnati, Hamilton County, Ohio and being part of the tract conveyed to the City of Cincinnati in D.B. 2271 P. 482 and being more particularly described as follows:

Commencing at the southeast corner of the intersection of Ralston Avenue (50' R/W) and Dawson Avenue (50' R/W); Thence along the east line of Dawson Avenue, South 05°57'10" West, 425.61 feet to a point of Dawson Avenue as now vacated; Thence North 83°39'50" West, 50.00 feet to a point in the west line of Dawson Avenue; Thence along the west line of Dawson Avenue North 05°57'10" East, 56.30 feet to a point at the north corner of Lot 114 of E.C Roll Subdivision as recorded in Plat Book 4 Page 274; Thence South 10°22'55" West, 57.83 feet to a point in the west line of a tract of land conveyed to the City of Cincinnati in Deed Book 2271 Page 482; Thence along the westerly line of said City of Cincinnati, South 29°00'43" West, 682.29 feet to a point in the north line of Millcreek Road (R/W Varies); Thence along the north line of said Millcreek Road South 83°26'50" East. 32.48 feet to a point in the east line of said Millcreek Road; Thence along the east line of said Millcreek Road, South 37°22'40" West, 164.10 feet to a point; Thence South 16°23'30" West, 24.22 feet to Mag nail set at the POINT OF BEGINNING; Thence South 73°33'49" East, 140.83 feet to a brick building corner; Thence South 16°18'57" West, 44.82 feet to a brick building corner; Thence South 73°14'03" East, 113.12 feet to a brick building corner; Thence South 16°21'57" West, 133.10 feet to a brick building corner; Thence North 73°53'42" West, 83.23 feet to a brick building corner; Thence South 16°25'46" West, 29.21 feet to a brick building corner; Thence North 75°13'35" West, 170.88 feet to a cross notch set in the east line of said Millcreek Road; Thence along the east line of Millcreek Road, North 16°23'30" East, 213.22 feet to the POINT OF BEGINNING.

Containing 1.0507 acres of land more or less. Bearings based on NAD 83 (2011). Subject to all legal highways, easements and restrictions of record. Based on a survey performed under the direction of Douglas C. Spreen II, Ohio Registration Number 8238.

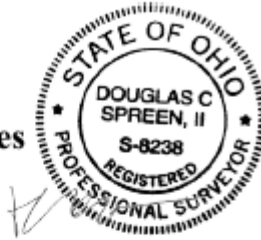


Grantor hereby reserves the following easement:

{00410909-1}

CITY OF CINCINNATI
DEPARTMENT OF TRANSPORTATION
AND ENGINEERING

**Permanent Easement for
Shared Use Path and Street Purposes**
Parcel 192-69-____
October, 2024



Situate in Section 27, Town 3, Fractional Range 2, Millcreek Township, City of Cincinnati, Hamilton County, Ohio and being part of a 1.0507 acre tract and being more particularly described as follows:

Commencing at the southeast corner of the intersection of Ralston Avenue (50' R/W) and Dawson Avenue (50' R/W); Thence along the east line of Dawson Avenue, South 05°57'10" West, 425.61 feet to a point of Dawson Avenue as now vacated; Thence North 83°39'50" West, 50.00 feet to a point in the west line of Dawson Avenue; Thence along the west line of Dawson Avenue North 05°57'10" East, 56.30 feet to a point at the north corner of Lot 114 of E.C Roll Subdivision as recorded in Plat Book 4 Page 274; Thence South 10°22'55" West, 57.83 feet to a point in the west line of a tract of land conveyed to the City of Cincinnati in Deed Book 2271 Page 482; Thence along the westerly line of said City of Cincinnati, South 29°00'43" West, 682.29 feet to a point in the north line of Millcreek Road (R/W Varies); Thence along the north line of said Millcreek Road South 83°26'50" East, 32.48 feet to a point in the east line of said Millcreek Road; Thence along the east line of said Millcreek Road, South 37°22'40" West, 164.10 feet to a point; Thence South 16°23'30" West, 24.22 feet to Mag nail set at the POINT OF BEGINNING; Thence South 73°33'49" East, 45.54 feet to a point; Thence South 40°30'42" West, 50.51 feet to a point; Thence South 30°25'36" West, 20.75 feet to a point; Thence South 20°50'11" West, 147.16 feet to a point; Thence North 75°13'35" West, 8.47 feet to a point; Thence along the east line of Millcreek Road, North 16°23'30" East, 213.22 feet to the POINT OF BEGINNING. Containing 0.0954 acres of land more or less. Bearings based on NAD 83 (2011). Subject to all legal highways, easements and restrictions of record. Based on a survey performed under the direction of Douglas C. Spreen II, Ohio Registration Number 8238.

East, 44.82 feet to a point; Thence North 73°33'49" West, 140.83 feet to the POINT OF BEGINNING. Containing 1.3594 acres of land more or less. Bearings based on NAD 83 (2011). Subject to all legal highways, easements and restrictions of record. Based on a survey performed under the direction of Douglas C. Spreen II, Ohio Registration Number 8238.



Exhibit B
to Property Sale Agreement
Form of City's Deed

SEE ATTACHED

[SPACE ABOVE FOR RECORDER'S USE]

Property Address: _____

Auditor's Parcel Nos.: 192-0069-0008-00

QUITCLAIM DEED

The **CITY OF CINCINNATI**, an Ohio municipal corporation (the "**City**"), for valuable consideration, hereby grants and conveys to the **HAMILTON COUNTY LAND REUTILIZATION CORPORATION**, an Ohio nonprofit corporation ("**Grantee**"), the tax-mailing address of which is 3 E. Fourth Street, Suite 300, Cincinnati, Ohio 45202, all of the City's right, title, and interest in and to real property, as more particularly described on Exhibit A (*Legal Description of the Property*) hereto (the "**Property**").

The City hereby further EXCEPTS and RESERVES unto itself and its successors and assigns, and the general public, the easement area more particularly described on Exhibit B (*Legal Description of the Easement Area*) attached hereto and made a part hereof .

[subject to further possible creation or reservation of public utility easements and/or other covenants, conditions, reservations, or easements of record]

Transfer of Property Prohibited. Grantee shall not sell, convey or otherwise transfer title to the Property or any portion thereof to an unaffiliated third-party without the prior written consent of the City.

This conveyance was authorized by Ordinance No. _____, passed by Cincinnati City Council on _____, 2024.

Prior instrument reference: Official Record _____, Page _____, Hamilton County, Ohio Records.

[Signature Page Follows]

Executed on _____, 2024.

CITY OF CINCINNATI

By: _____

Printed Name: _____

Title: _____

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2024, by _____ of the **CITY OF CINCINNATI**, an Ohio municipal corporation, on behalf of the municipal corporation.

Notary Public
My commission expires: _____

Recommended by:

Jerry Wilkerson, Director
Department of Public Services

Approved as to Form:

Assistant City Solicitor

ACKNOWLEDGED AND AGREED:

HAMILTON COUNTY LAND REUTILIZATION CORPORATION,
an Ohio nonprofit corporation

By: Port of Greater Cincinnati Development Authority,
its management company

By: _____
Laura N. Brunner, President and CEO

This instrument prepared by:

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

{00410909-1}

Exhibit A
to Quitclaim Deed

Legal Description of the Property

[INTENTIONALLY OMITTED – TO BE ATTACHED TO EXECUTION VERSION]

Exhibit B
to Quitclaim Deed

Legal Description of the Easement Area

[INTENTIONALLY OMITTED – TO BE ATTACHED TO EXECUTION VERSION]