

April 8, 2026

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager

20260123

Subject: Emergency Ordinance – AUTHORIZING A PROPERTY SALE AND DEVELOPMENT AGREEMENT WITH PLANT PRESS PROPERTIES, LLC.

Attached is an Emergency Ordinance captioned:

APPROVING AND AUTHORIZING the City Manager to execute a Property Sale and Development Agreement with Plant Press Properties, LLC, for the sale of City-owned real property located at 1318 Boyd Street in the Northside neighborhood of Cincinnati, to facilitate the company's construction of a two-story duplex consisting of two residential rental units, at an estimated total project cost of approximately \$272,900.

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

1318 Boyd Street is a Cincinnati Land Reutilization Program (CLRP) property owned by the City of Cincinnati in the Northside neighborhood near the Northside Business District. The lot is approximately 0.07 acres and is zoned SF-2. It is a rectangular-shaped lot with approximately 26 feet of frontage on the north side of Boyd Street. The site is currently vacant land.

In 2022, DCED released a Request for Proposals (RFP) for the site after receiving continual expressed interest in the property from the development community over the prior years. The RFP remained open for three (3) months and DCED staff presented it to the Northside Community Council. There were no responses to the RFP, which closed December 9, 2022.

DEVELOPER INFORMATION

Plant Press Properties LLC is owned and operated by Aaron Leow. Mr. Leow is a citizen of Cincinnati looking to invest in and develop on the site of 1318 Boyd Street. DCED received an application (Application to Purchase Cincinnati Land Reutilization Program

Property) from Aaron Leow who expressed interest in purchasing this property after the zero submission RFP. This will be Mr. Leow's first project in the City of Cincinnati.

PROJECT DESCRIPTION

Aaron Leow will construct one (1) new, two-story, LEED certified building. The project will contain two (2) naturally affordable rental units, both being one (1) one-bedroom units. Projected rents are \$750 - \$850. Total project cost, excluding acquisition, is estimated to be \$238,900.

PROPOSED INCENTIVE

DCED is recommending a sale to Aaron Leow at fair market value of \$34,000. The recommendation is based on the determination that Aaron Leow has presented an advantageous proposal for the redevelopment of the vacant property. The proposed project will activate the site by adding two (2) new units of housing in Northside.

RECOMMENDATION

The Administration recommends approval of this Ordinance.

Attachment: Project Outline, Property location and Photographs.

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

Project Outline

Project Name	1318 Boyd Street Property Sale and Development
Street Address	1318 Boyd Street
Neighborhood	Northside
Property Condition	Vacant Land
Project Type	New Construction
Project Cost	Hard Construction Costs: \$200,400 Acquisition Costs: \$34,000 Soft Costs: \$38,500 Total Project Cost: \$272,900
Private Investment	Private Financing: \$200,000 Developer Equity: \$75,000
Sq. Footage by Use	Residential: 1,000 SF Office: N/A
Number of Units and Rent Ranges	2 1-BR Units; Rent \$750 - \$850 2 Total Units
Plan Cincinnati Goals	Compete Initiative Area Goal 2 (p. 114-120), Live Initiative Area Goal 3 (p. 164 – 178)

Project Image and Site Map

