E M E R G E N C Y

EVK

-2025

AUTHORIZING the City Manager to execute a Funding Agreement with the Port of Greater Cincinnati Development Authority, to facilitate acquisition of real property located in the West End neighborhood of Cincinnati; **AUTHORIZING** the transfer and appropriation of $4,000,000 from the unappropriated surplus of Municipal Public Improvement Equivalent Fund 491 to the City Manager's Office non-personnel operating budget account no. 491x101x7400 to provide resources for the acquisition of real property located at 1141 Central Avenue; and **DECLARING** that expenditures from the City Manager's Office non-personnel operating budget account no. 491x101x7400 for the acquisition of real property located at 1141 Central Avenue are for a public purpose and constitute an eligible "Public Infrastructure Improvement" (as defined in Section 5709.40(A)(8) of the Ohio Revised Code), to be made in the furtherance of urban redevelopment, in the City of Cincinnati.

WHEREAS, the Port of Greater Cincinnati Development Authority ("Developer") desires to acquire certain real property located at 1141 Central Avenue in the West End neighborhood of Cincinnati, as more particularly described in the Funding Agreement attached as Attachment A hereto (the "Property"), for the eventual redevelopment thereof (the "Project"); and

WHEREAS, the City Manager's Office has recommended that the City provide a grant to Developer in an amount of up to $4,000,000 in support of the Project; and

WHEREAS, pursuant to Ordinance No. 183-2024, passed by Council on May 30, 2024, the City determined that (i) satisfactory provision has been made for the public infrastructure needs of certain parcels that were previously exempt from real property taxation pursuant to Ohio Revised Code ("R.C.") Section 5709.40(B) (collectively, the "TIF Exemptions"), and (ii) any excess revenues collected by the City from service payments in lieu of real property taxes pursuant to such TIF Exemptions may be used for public infrastructure improvements (as defined in R.C. Section 5709.40(A)(8)) in furtherance of urban redevelopment, as such term is used in R.C. Section 5709.41; and

WHEREAS, Section 13 of Article VIII of the Ohio Constitution provides that, in order to create or preserve jobs and employment opportunities, and to improve the economic welfare of the people of the state, it is in the public interest and a proper public purpose for the state or its political subdivisions, or not-for-profit corporations designated by them, to acquire, construct, enlarge, improve or equip, and to sell, lease, exchange or otherwise dispose of, property, structures, equipment and facilities for industry, commerce, distribution, and research, and to make loans and to provide moneys for the acquisition, construction, enlargement, improvement, or equipment of such property, structures, equipment, and facilities; and

WHEREAS, the City believes that the economic benefits of the Project will further urban redevelopment in the City of Cincinnati; is in the vital and best interests of the City and health, safety, and welfare of its residents; and is in accordance with the public purposes and provisions of applicable federal, state, and local laws and requirements; and

WHEREAS, providing resources for acquisition of property by Developer is in accordance with the "Compete" goal to "[c]ultivate our position as the most vibrant and economically healthiest part of our region" as well as the strategy to "[t]arget investment to geographic areas where there is already economic activity" as described on pages 114-120 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 hereby authorized to execute a Funding Agreement with the Port of Greater Cincinnati Development Authority ("Developer"), in substantially the form attached to this ordinance as Attachment A (the "Agreement"), pursuant to which: (a) Developer will acquire certain real property located at 1141 Central Avenue in the West End neighborhood of Cincinnati, which property is more particularly described in the Agreement (the "Property"), for the eventual redevelopment thereof (the "Project"), and (b) the City will make a grant of up to $4,000,000 to Developer in support of the Project, on the terms and conditions contained within the Agreement.

Section 2. That the transfer and appropriation of $4,000,000 from the unappropriated surplus of Municipal Public Improvement Equivalent Fund 491 to the City Manager's Office non-personnel operating budget account no. 491x101x7400 is authorized to provide resources in the form of a grant to finance the Project, as allowable by Ohio law and as further described in the Agreement.

Section 3. That Council hereby declares that the Project (a) serves a public purpose, and (b) constitutes a "Public Infrastructure Improvement" (as defined in Ohio Revised Code ("R.C.") Section 5709.40(A)(8)), that will further urban redevelopment (as such term is used in R.C. Section 5709.41) in the City of Cincinnati.

Section 4. That Council authorizes the appropriate City officials to take all necessary and proper actions as they deem necessary or appropriate to fulfill the terms of this ordinance and the Agreement, including, without limitation, executing any and all closing documents, agreements, amendments, and other instruments pertaining to the Project.

Section 5. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is to enable Developer to move forward with the acquisition and eventual redevelopment of the Property as soon as possible, which will result in the stimulation of economic growth in the West End neighborhood at the earliest possible date.

Passed:_______________________________, 2025

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Aftab Pureval, Mayor

Attest:_______________________________
Clerk

4902-5343-9605, v. 4