

Date: January 19, 2023

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager 

202300362

Subject: ORDINANCE – BAM REALTY GROUP PROPERTY SALE AGREEMENT

Attached is an ordinance captioned as follows:

AUTHORIZING the City Manager to execute a Property Sale Agreement with BAM Realty Group, LLC, pursuant to which the City will vacate and convey a portion of the public right-of-way known as Madison Road in Oakley.

The City of Cincinnati owns certain real property designated as a portion of the public right-of-way known as Madison Road in the Oakley neighborhood ("Property"), including an approximately 0.0635-acre portion of right-of-way located northeast of Brazee Street, which is under the management and control of the City's Department of Transportation and Engineering ("DOTE").

BAM Realty Group, LLC ("Petitioner") desires to purchase the Property from the City for consolidation with Petitioner's adjoining real property.

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

The approximate fair market value of the Property is \$5,800, which Petitioner has agreed to pay.

The City Planning Commission approved the sale of the Property at its meeting on October 15, 2021.

The Administration recommends passage of the attached ordinance.

Attachment I – Property Sale Agreement

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

