

**August 4, 2025**

**To:** Members of the Budget & Finance Committee 202501561  
**From:** Sheryl M. M. Long, City Manager  
**Subject:** **Emergency Ordinance – 2025 CPS Tax Incentive Agreement**

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Attached is an Emergency Ordinance captioned:

**APPROVING AND AUTHORZING** the City Manager to enter into a First Amendment to Tax Incentive Agreement with the Board of Education of the Cincinnati City School District thereby authorizing the City of Cincinnati to approve certain real and personal property tax exemptions and credits for the maximum periods and amounts permitted under state law and to provide to the Board of Education of the Cincinnati City School District certain compensation in exchange for such authorizations and the waiver of certain other rights under state law.

The purpose of this legislation is to authorize the City of Cincinnati to enter into an amendment of the Tax Incentive Agreement executed in 2020 with Cincinnati Public Schools (CPS). The purpose of the Tax Incentive Agreement is to memorialize the agreement of the City and CPS on terms related to the City offering tax incentives for economic development and outlining compensation to be paid to CPS. The current term of the Tax Incentive Agreement expires at the end of 2025.

The proposed amendment will extend the term of the Tax Incentive Agreement for five additional years under substantially similar terms. However, the amendment will also provide for the extension of the terms of eligible Tax Increment Finance (TIF) districts for an additional 15 years and will increase the portion of the service payments that CPS receives from the existing TIF districts from 27% to 33%. Under current property values this change will generate over \$5 million dollars in additional revenue for CPS per year. With this agreement the City will continue to have the flexibility necessary to offer competitive economic development incentives and will be able to leverage the longer term of the TIF districts to continue to invest in the growth and development of our City.

The Administration recommends passage of this ordinance.

Cc: William “Billy” Weber, Assistant City Manager