

AUTHORIZING the City Manager to execute a Lease with Oskamp Flats Limited Partnership, an Ohio limited partnership, pursuant to which the City will lease for a term of thirty years, the City owned property being a public right-of-way known as Egan Alley in the Downtown neighborhood of Cincinnati.

WHEREAS, the City of Cincinnati owns the certain public right-of-way known as Egan Alley in the Downtown District of Cincinnati, Ohio (the “Property”), which Property is under the management of the Cincinnati Department of Transportation and Engineering (“DOTÉ”); and

WHEREAS, Oskamp Flats Limited Partnership, an Ohio limited partnership (“Lessee”), owns the property abutting the western boundary of the Property, which it uses to operate residential dwelling units to provide affordable housing to very low-income and low-income residents of the City of Cincinnati; and

WHEREAS, Lessee desires to lease the Property for access to and removal of trash and garbage from its adjacent residential property and for a common area for the residents of such property; and

WHEREAS, the City Manager, in consultation with DOTÉ, has determined that (i) the Property is not needed for any municipal purpose for the duration of the lease; and (ii) leasing the Property to Lessee is not adverse to the City’s retained interest in the Property; and

WHEREAS, the City’s Real Estate Services Division has determined by a professional appraisal that the fair market rental value of the Property is approximately \$4,080 per year; however, because the City will receive economic and non-economic benefits from the lease of the Property to Lessee, the City has agreed to lease the Property to Lessee for \$0 per year; and

WHEREAS, pursuant to Section 331-5, Cincinnati Municipal Code, Council may authorize the lease of City-owned property without competitive bidding in those cases in which it determines that it is in the best interest of the City and leasing the Property to Lessee is in the best interest of the City because (i) the City desires to lease the Leased Premises to Lessee to use it in conjunction with its adjacent Property; (ii) it is in the interest of the City to increase affordable housing availability in the area and leasing the Property to Lessee will aid in creating desirable and affordable housing; and (iii) as a practical matter, no one other than an adjoining property owner would have any practical use of the Property and the only other abutting property owner has consented to the lease; and

WHEREAS, the City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the lease of the Property at its meeting on February 20, 2026; 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 Lease Agreement with Oskamp Flats Limited Partnership, an Ohio limited partnership (“Lessee”), in substantially the form attached as Attachment A to this ordinance and incorporated herein by reference, pursuant to which the City of Cincinnati will lease for a term of thirty years the real property being the public right-of-way known as Egan Alley in the Downtown neighborhood of Cincinnati, as more particularly described and depicted in the Lease Agreement (“Property”).

Section 2. That the Property is not needed for any municipal purpose for the duration of the lease and that leasing the Property to Lessee is not adverse to the City’s retained interest in the Property.

Section 3. That eliminating competitive bidding in connection with the City’s lease of the Property is in the best interest of the City because (i) the City desires to lease the Leased Premises to Lessee to use it in conjunction with Lessee’s adjacent Property; (ii) it is in the interest of the City to increase affordable housing availability in the area and leasing the Property to Lessee will aid in creating desirable and affordable housing; and (iii) as a practical matter, no one other than an adjoining property owner would have any practical use of the Property and the only other abutting property owner has consented to the lease,

Section 4. That the fair market value of the lease, as determined by a professional appraisal by the City’s Real Estate Services Division, is approximately \$4,080 per year; however, because the proposed use of the Property under the lease will provide economic and non-economic benefits to the City and its citizens in the area equal to or greater than the fair market value of the Lease, the City has agreed to lease the Property to Lessee for \$0 per year.

Section 5. That the proper City officials are hereby authorized to take all necessary and proper actions to carry out the provisions and intent of this ordinance and the Lease Agreement,

including executing any and all ancillary documents associated with the Lease Agreement, such as amendments or supplements to the Lease Agreement deemed by the City Manager to be in the vital and best interests of the City.

Section 6. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2026

Aftab Pureval, Mayor

Attest: _____
Clerk