

EMERGENCY

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City of Cincinnati

An Ordinance No. 220

- 2020

**AUTHORIZING** the City Manager to execute a *First Amendment to Cooperation Agreement* with the Board of County Commissioners of Hamilton County, Ohio in order to facilitate the future development of the Banks, including the development of a music venue.

WHEREAS, the City and the Board of County Commissioners of Hamilton County, Ohio (the "County") are party to a *Cooperation Agreement* dated November 23, 2007, as supplemented (the "Cooperation Agreement"), as authorized by Ordinance No. 386-2007, passed by Council on November 1, 2007, which sets forth each public party's commitments with respect to the development of the Central Riverfront; and

WHEREAS, the City and the County agreed to an *Outline of Terms and Conditions Between the Public Parties Regarding Development of the Banks Phase IIIB Public Infrastructure*, as authorized by Council pursuant to Ordinance No. 119-2019, passed by Council on April 17, 2019 (the "Term Sheet"); and

WHEREAS, City Council approved the execution of the *Entertainment Venue Development Agreement* among the City, County, and Music and Event Management, Inc., a wholly owned subsidiary of the Cincinnati Symphony Orchestra (the "Venue Development Agreement") pursuant to Ordinance No. 451-2019, passed by City Council on November 20, 2019; and

WHEREAS, in furtherance of the Term Sheet and the Venue Development Agreement, the City and the County desire to enter into a *First Amendment to Cooperation Agreement* (the "First Amendment to Cooperation Agreement"), which, among other things, (i) is consistent with the terms and conditions of the Term Sheet; (ii) contemplates the City retaining exclusive development rights of Lots 1 and 13, subject to certain specified County rights related to any parking facilities constructed on such lots, and the County retaining exclusive development rights of Lots 24 and 25; (iii) subject to certain conditions, contemplates the City making available all available spaces up to 20 days per year to the County in the surface parking lot commonly known as Crosset Lot until June 30, 2026, on the same payment terms and conditions as currently exist; and (iv) sets forth how the City and the County will share any payments in lieu of taxes received by the City attributable to Lots 1 and 13 pursuant to the tax increment financing exemptions under Ohio Revised Code Section 5709.40(C), as authorized by Ordinance Nos. 412-2002 and 389-2007, passed by Council on December 18, 2002 and November 1, 2007, respectively; and

WHEREAS, City Council approved the execution of a prior draft of the First Amendment to Cooperation Agreement pursuant to Ordinance No. 418-2019, passed on November 14, 2019 (the "Ordinance"); and

WHEREAS, subsequent to the passage of the Ordinance, additional changes to the draft First Amendment to Cooperation Agreement were necessary to (i) memorialize the terms and conditions of the City utilizing the County's construction manager, designer, and procurement for the park on Lot 23 and (ii) provide a procedure by which either the City or the County could object to the other's development of its lot and be responsible for a lesser share of the public costs associated with such development; and

WHEREAS, Section 13 of Article VIII of the Ohio Constitution provides that, to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State, it is a public interest and proper public purpose for the State or its political subdivisions to lend aid or credit for industry, commerce, distribution and research; and

WHEREAS, the City believes that executing the First Amendment to Cooperation Agreement will promote further urban redevelopment of the Banks, including the construction of the music venue, is in the vital and best interests of the City and the 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; 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 *First Amendment to Cooperation Agreement* with the Board of County Commissioners of Hamilton County, Ohio (the "County"), in substantially the form attached as Attachment A to this ordinance (the "First Amendment to Cooperation Agreement").

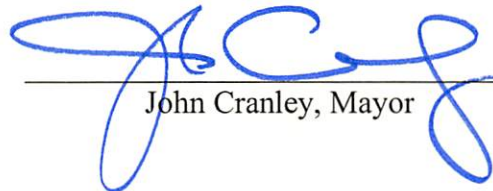
Section 2. That Council authorizes the appropriate City officials to take all necessary and proper actions to fulfill the terms of the First Amendment to Cooperation Agreement and this ordinance, including, without limitation, executing any and all ancillary agreements (including those referenced in the First Amendment to Cooperation Agreement) and other documents.


Section 3. That the execution of the First Amendment to Cooperation Agreement and all actions by the City contemplated therein are hereby determined by this Council to be in the public interest and a proper public purpose.

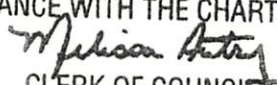
Section 4. That the authorizations contained herein shall in no way constitute (i) a pledge of the full faith and credit of the City, (ii) a pledge of any general taxing power, or (iii) a waiver of the City's zoning authority under the Cincinnati Municipal Code.

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 the City and the County to move forward with facilitating the construction of the music venue and adjacent base level public park, and enable future development of the Banks to occur at the earliest possible time, all of which will create jobs, stimulate economic growth and development of other property in the area, and enhance the reputation of the City, all for the benefit of the City.

Passed: June 24, 2020

  
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John Cranley, Mayor

Attest:   
\_\_\_\_\_  
Clerk

I HEREBY CERTIFY THAT ORDINANCE NO 220-2020  
WAS PUBLISHED IN THE CITY BULLETIN  
IN ACCORDANCE WITH THE CHARTER ON 7-7-2020  
  
CLERK OF COUNCIL