

EMERGENCY
City of Cincinnati

CHM/B

AWB

An Ordinance No. 372 - 2021

AUTHORIZING the City Manager to execute a *Property Sale Agreement* with Barrow Outlot LLC for the sale of City-owned real property located at the northeast corner of the intersection of Ridge and Alamo Avenues in Oakley.

WHEREAS, the City owns certain real property located at the northeast corner of the intersection of Ridge and Alamo Avenues in Oakley, as more particularly described and depicted in the *Property Sale Agreement* attached to this ordinance as Attachment A and incorporated herein by reference (the "Property"), which Property is under the management and control of the City's Department of Transportation and Engineering ("DOT"); and

WHEREAS, Barrow Outlot LLC, an Ohio limited liability company ("Petitioner"), desires to purchase the Property from the City for consolidation with Petitioner's adjoining real property; and

WHEREAS, pursuant to Cincinnati Municipal Code Section 331-1, the City may sell real property that is not needed for municipal purposes; and

WHEREAS, the City Manager, being the officer having the custody and control of the Property, and upon consultation with DOT, has determined that the Property is not needed for transportation or any other municipal purpose; and

WHEREAS, the City's Real Estate Services Division has determined, by professional appraisal, that the approximate fair market value of the Property is \$45,500, which Petitioner has agreed to pay; and

WHEREAS, pursuant to Cincinnati Municipal Code Section 331-5, Council may authorize the sale of City-owned real property without competitive bidding in those cases in which it determines that it is in the best interest of the City; and

WHEREAS, City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the sale of the Property at its meeting on July 16, 2021; 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 *Property Sale Agreement* with Barrow Outlot LLC, an Ohio limited liability company ("Petitioner"), in

substantially the form attached to this ordinance as Attachment A, pursuant to which the City of Cincinnati will sell to Petitioner certain real property designated as Hamilton County, Ohio Auditor Parcel ID Nos.: 051-0003-0162, 051-0003-0033, and 051-0003-0327, located at the northeast corner of the intersection of Ridge and Alamo Avenues in Oakley, as more particularly described on Attachment A and incorporated herein by reference (the "Property").

Section 2. That the Property is not needed for transportation or any other municipal purpose.

Section 3. That the fair market value of the Property, as determined by appraisal by the City's Real Estate Services Division, is approximately \$45,500, which Petitioner has agreed to pay.

Section 4. That eliminating competitive bidding in connection with the City's sale of the Property is in the best interest of the City because Petitioner owns an adjoining 0.5042-acre tract of land fronting Barrow Avenue, and, as a practical matter, no one other than an adjoining property owner would have any use for remnant parcels lacking access to, or frontage on, improved portions of Barrow Avenue.

Section 5. That the proceeds from the sale of the Property, if any, shall be deposited into Property Management Fund 209 to pay the fees for services provided by the City's Real Estate Services Division in connection with the sale, and that the City's Finance Director is hereby authorized to deposit amounts in excess amount thereof into Miscellaneous Permanent Improvement Fund 757.

Section 6. That the City's Finance Director is authorized to transfer and appropriate such excess funds from Miscellaneous Permanent Improvement Fund 757 into Capital Improvement Program Project Account No. 980x233xYY2306, "Street Improvements," in which "YY"

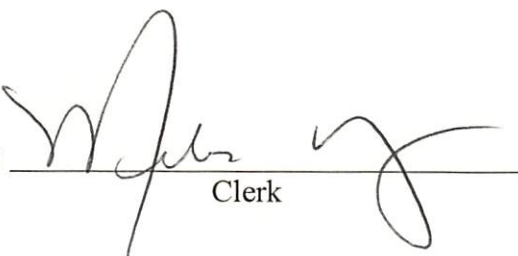
represents the last two digits of the fiscal year in which the closing occurs and the proceeds are received, referencing the latter fiscal year if the events occur in different fiscal years.

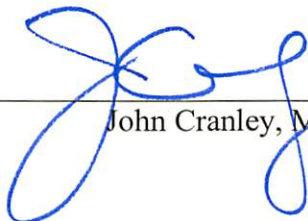
Section 7. That the City Manager and other City officials are hereby authorized to take all necessary and proper actions to carry out the provisions of this ordinance, including, without limitation, executing any and all ancillary agreements, deeds, plats, and other documents to facilitate the vacation and sale of the Property to Petitioner, including the execution of a *Property Sale Agreement* in substantially the form attached to this ordinance as Attachment A and incorporated herein by reference.

Section 8. That the City Solicitor shall cause an authenticated copy of this ordinance to be duly recorded in the land records of Hamilton County, Ohio.

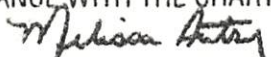
Section 9. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to allow the shovel-ready project to move forward so that the City of Cincinnati may receive the economic and noneconomic benefits at the earliest time.

Passed: September 29, 2021

Attest: 
Clerk


John Cranley, Mayor

I HEREBY CERTIFY THAT ORDINANCE NO 312-2021
WAS PUBLISHED IN THE CITY BULLETIN
IN ACCORDANCE WITH THE CHARTER ON 0-21-2021


CLERK OF COUNCIL