



EMERGENCY

City of Cincinnati

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An Ordinance No. 67

- 2024

AUTHORIZING the City Manager to execute a Funding Agreement with Clifton Heights Community Urban Redevelopment Corporation to facilitate acquisition, demolition, and stabilization activities on real property located in the CUF neighborhood of Cincinnati; **AUTHORIZING** the transfer and appropriation of \$817,462 from the unappropriated surplus of CUF/Heights Equivalent Fund 487 (CUF/Heights TIF District) to the Department of Community and Economic Development non-personnel operating budget account no. 487x164x7200 to provide resources for the acquisition of real property, and demolition and stabilization activities associated with the real property; and further **DECLARING** expenditures from such project account related to the acquisition of real property, and demolition and stabilization activities associated with the real property to be a public purpose and constitute a “Public Infrastructure Improvement” (as defined in Ohio Revised Code Section 5709.40(A)(8)) that will benefit and/or serve the District 8-Clifton Heights-University-Fairview (CUF) TIF District Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43.

WHEREAS, Clifton Heights Community Urban Redevelopment Corporation (“Developer”) desires to acquire certain real property located at 2309-2313 and 2317-2335 Vine Street and adjacent properties in the CUF neighborhood of Cincinnati, all as more particularly described in the Funding Agreement attached as Attachment A hereto (the “Property”), and subsequently undertake demolition and stabilization of deteriorating buildings on the Property, all for the eventual marketing and disposal of such property for its ultimate redevelopment (the “Project”); and

WHEREAS, the City’s Department of Community and Economic Development has recommended that the City provide a forgivable loan to Developer in the amount of \$817,462 in support of the Project; and

WHEREAS, pursuant to Ordinance No. 418-2002, passed by Council on December 18, 2002, the City created District 8-Clifton Heights-University-Fairview (CUF) TIF District Incentive District (the “TIF District”) to, in part, fund public infrastructure improvements, as defined in Ohio Revised Code Section 5709.40(A)(8), that benefit and/or serve the TIF District, including acquisition of real property in aid of industry, commerce, distribution, or research; and

WHEREAS, although the Property is located outside the boundaries of the TIF District, the City has determined that the Project will benefit the TIF District by eliminating slum and blight conditions on bordering property by demolishing and/or stabilizing the blighted buildings in anticipation of a future redevelopment of the Property; and

WHEREAS, Section 13 of Article VIII of the Ohio Constitution provides that, in order to create or preserve jobs and employment opportunities, and to improve the economic welfare of the people of the state, it is in the public interest and a proper public purpose for the state or its political subdivisions, or not-for-profit corporations designated by them, to acquire, construct, enlarge,

improve or equip, and to sell, lease, exchange or otherwise dispose of, property, structures, equipment and facilities for industry, commerce, distribution, and research, and to make loans and to provide moneys for the acquisition, construction, enlargement, improvement, or equipment of such property, structures, equipment, and facilities; and

WHEREAS, the City believes that the economic benefits of the Project will benefit and/or serve the TIF District; is in the vital and best interests of the City and 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; and

WHEREAS, providing resources for acquisition of property, and demolition and stabilization activities by Developer is in accordance with the “Live” goal to “[C]reate a more livable community” as well as the strategy to “[S]upport and stabilize our neighborhoods” as described on page 156-163 of Plan Cincinnati (2012); 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 Funding Agreement with Clifton Heights Community Urban Redevelopment Corporation (“Developer”), in substantially the form attached to this ordinance as Attachment A (the “Agreement”), pursuant to which: (a) Developer will acquire certain real property located at 2309-2313 and 2317-2335 Vine Street and adjacent properties in the CUF neighborhood of Cincinnati, which property is more particularly described in the Agreement (the “Property”), and subsequently demolish and/or stabilize the blighted buildings located on the Property for the eventual marketing and disposal of the Property for its ultimate redevelopment (the “Project”), and (b) the City will make a \$817,462 forgivable loan to Developer in support of the Project, on the terms and conditions contained within the Agreement.

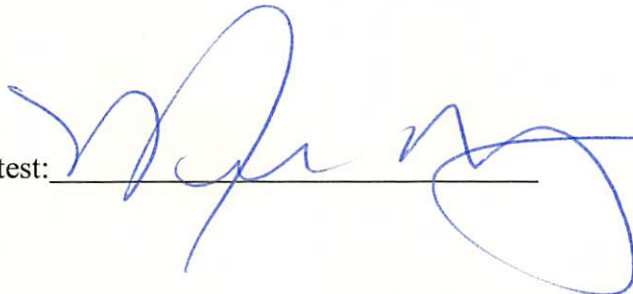
Section 2. That the transfer and appropriation of \$817,462 is authorized from the unappropriated surplus of CUF/Heights Equivalent Fund 487 to Department of Community and Economic Development non-personnel operating budget account no. 487x164x7200 to provide resources in the form of a forgivable loan to finance the Project, as allowable by Ohio law.

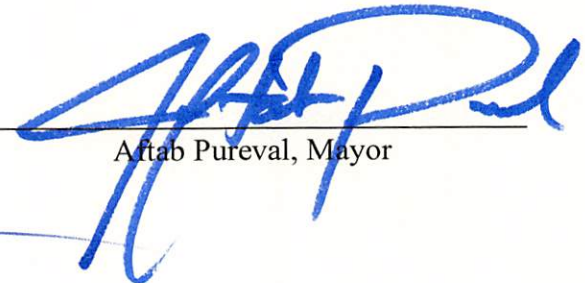
Section 3. That Council hereby declares that the Project (a) serves a public purpose, and (b) constitutes a “Public Infrastructure Improvement” (as defined in Ohio Revised Code (“R.C.”) Section 5709.40(A)(8)), that will benefit and/or serve the District 8-Clifton Heights-University-Fairview TIF District Incentive District, subject to compliance with R.C. Sections 5709.40 through 5709.43.

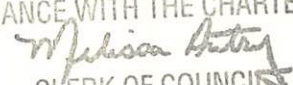
Section 4. That Council authorizes the appropriate City officials to take all necessary and proper actions as they deem necessary or appropriate to fulfill the terms of this ordinance and the Agreement, including, without limitation, executing any and all closing documents, agreements, amendments, and other instruments pertaining to the Project.

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 Developer to move forward with the closing and acquisition of the Property and commencement of the Project as soon as possible, which will result in the stimulation of economic growth in the CUF neighborhood at the earliest possible date.

Passed: February 22, 2024

Attest: 


Attab Pureval, Mayor

I HEREBY CERTIFY THAT ORDINANCE NO 67-2024
WAS PUBLISHED IN THE CITY BULLETIN
IN ACCORDANCE WITH THE CHARTER ON 3/5/2024

CLERK OF COUNCIL