

January 28, 2025

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager

202600216

Subject: Emergency Ordinance – 125 Calhoun Street Acquisition – Clifton Heights Community Urban Redevelopment Corporation

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to execute a Funding Agreement with Clifton Heights Community Urban Redevelopment Corporation to facilitate acquisition of real property located at 125 Calhoun Street in the CUF neighborhood of Cincinnati; **AUTHORIZING** the transfer and appropriation of \$995,000 from the unappropriated surplus of CUF/Heights Equivalent Fund 487 (CUF/Heights TIF District) to the Department of Community and Economic Development CUF/Heights Equivalent Fund non-personnel operating budget account no. 487x164x7400 to provide resources for the acquisition of real property located at 125 Calhoun Street in the CUF neighborhood of Cincinnati; **AUTHORIZING** the transfer and appropriation of \$30,000 from the unappropriated surplus of CUF/Heights Equivalent Fund 487 (CUF/Heights TIF District) to the Department of Community and Economic Development CUF/Heights Equivalent Fund personnel operating budget account no. 487x164x7100 to provide staffing resources in support of the acquisition of real property located at 125 Calhoun Street in the CUF neighborhood of Cincinnati; and further **DECLARING** expenditures from such project account related to the acquisition of real property located at 125 Calhoun Street in the CUF neighborhood of Cincinnati 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 Heights-Fairview (CUF) District Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43.

STATEMENT

This structure is a key mixed-use asset in a dense and highly walkable area that requires substantial investment to enhance its productive use. Restoring buildings such as this strengthens neighborhood business districts, expands housing options, supports pedestrian activity, and enhances overall vibrancy.

By supporting the Clifton Heights Community Urban Redevelopment Corporation (the “Developer”) in acquiring this property and securing site control, the City is advancing the redevelopment of a building in the CUF/Heights neighborhood near the University of Cincinnati campus. This investment directly supports Cincinnati’s vision for livable, diverse communities where residents can meet daily needs close to home.

BACKGROUND/CURRENT CONDITIONS

The Developer intends to acquire the real property at 125 Calhoun Street (the “Property”), in the CUF/Heights Neighborhood. The site is also located within the CUF Neighborhood Business District and represents a strategic reinvestment opportunity that supports the enhancement of existing residential and commercial uses. The property is located near several new mixed-use developments currently under construction, reinforcing its potential to contribute to neighborhood vitality. Acquisition of the site will allow the developer to preserve the existing building while positioning the property for a higher and better use that strengthens the CUF Neighborhood Business District.

Following the Developer’s acquisition of the Property, the Developer intends to renovate the interior residential and commercial spaces, abating code violations and improving the spaces for future tenants. The Developer also intends to complete exterior façade improvements to the building. The completion of renovation will allow the Developer to attract new end-users which may include a combination of residential and retail tenants.

The City has hosted a Community Engagement Meeting to seek feedback on the financial assistance request. The results of which can be found here: [Proposed Use of TIF Funds for 119 and 125 Calhoun Street Acquisition in CUF](#).

DEVELOPER INFORMATION

The Developer has over 25 years of experience developing real estate including University Park Apartments and U-Square Mixed-Use Development. Currently, the Developer is working on a new project, the MidLine a 57-unit affordable housing project on Vine Street. Additionally, The Developer has focused its operations on receivership cases resulting in redevelopment and reuse of former vacant and public nuisance buildings in the CUF/Heights neighborhood.

PROPOSED INCENTIVE

The Administration is recommending \$995,000 to fund the Developer for TIF District eligible costs related to the property acquisition. The ordinance also provides \$30,000 for City personnel related costs for administration and oversight of this project.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance.

Attachment: Project Outline and Proposed Incentive

Copy: Markiea L. Carter, Director, Department of Community & Economic Development

Project Outline

Project Name	125 Calhoun Street Acquisition – Clifton Heights CURC
Street Address	125 Calhoun Street, Cincinnati, OH 45219
Neighborhood	CUF/Heights
Property Condition	Vacant Residential Ground Floor Retail <i>NOTE: DCED has determined there are relocation requirements due to this acquisition in the event the Developer does not extend a lease agreement to the existing tenants post-closing.</i>
Project Type	Property Acquisition
Project Cost	Hard Construction Costs: \$50,000 Acquisition Costs: \$975,000 Soft Costs: \$15,000 Total Project Cost: \$1,045,000
Private Investment	Developer Equity: \$50,000
Sq. Footage by Use	1,524 sq ft – Commercial 1,074 sq ft – Residential
Number of Units and Rent Ranges	TBD
Median 1-BD Rent Affordable To	TBD
Jobs and Payroll	Created FTE Positions: 8 Total Payroll for Created FTE Positions: \$300,000 Average Salary for Created FTE Positions: \$37,500
Location and Transit	Located is within a 1/2 mile radius of both the Reading Road and Vine Street BRT line. Walk Score: 94 Transit Score: 59
Community Engagement	Community Engagement Meeting held on November 10, 2025.
Plan Cincinnati Goals	Compete Initiative Area Goal (p. 114-116)

Project Image and Site Map**Proposed Incentive**

Property Transaction Types	Direct Funding – District TIF
TIF District Grant	\$995,000