

August 2, 2021

To: Members of the Budget and Finance Committee

From: Paula Boggs Muething, City Manager *WJF
PDM*

202102534

Subject: Emergency Ordinance – West Price Hill Glenway Properties Development Project

Attached is an Emergency Ordinance captioned:

AUTHORIZING the establishment of new capital improvement program project account no. 980x164x221647, “West Price Hill Glenway Properties Development,” for the purpose of providing resources for permanent public improvements in the right of way as well as the renovation or new construction of residential or commercial structures all in the West Price Hill business district, including planning, design, acquisition, demolition, and construction of these improvements and structures; **AUTHORIZING** the transfer and return to source of the sum of \$1,900,000 from capital improvement program project account no. 980x162x171640, “West Price Hill Mixed-Use Development,” to the unappropriated surplus of Urban Development Bond Fund 862; **AUTHORIZING** the transfer and appropriation of the sum of \$1,900,000 from the unappropriated surplus of Urban Development Bond Fund 862 to newly established capital improvement program project account no. 980x164x221647, “West Price Hill Glenway Properties Development,” for the purpose of providing resources for permanent public improvements in the right of way as well as the renovation or new construction of residential or commercial structures all in the West Price Hill business district, including planning, design, acquisition, demolition, and construction; and further **DECLARING** expenditures from capital improvement program project account no. 980x164x221647, “West Price Hill Glenway Properties Development,” to be for a public purpose.

Approval of this Emergency Ordinance authorizes the establishment of new capital improvement program project account no. 980x164x221647, “West Price Hill Glenway Properties Development,” for the purpose of providing resources for permanent public improvements in the right of way as well as the renovation or new construction of residential or commercial structures all in the West Price Hill business district, including planning, design, acquisition, demolition, and construction of these improvements and structures. Approval of this Emergency Ordinance also authorizes the transfer and return to source the sum of \$1,900,000 from capital improvement program project account no. 980x162x171640, “West Price Hill Mixed-Use Development” to the unappropriated surplus of Urban Development

Bond Fund 862. The Emergency Ordinance further authorizes the transfer and appropriation of the sum of \$1,900,000 from the unappropriated surplus of Urban Development Bond Fund 862 to newly established capital improvement program project account no. 980x164x221647, "West Price Hill Glenway Properties Development," for the purpose of providing resources for permanent public improvements in the right of way as well as the renovation or new construction of residential or commercial structures all in the West Price Hill business district, including planning, design, acquisition, demolition, and construction. Finally, the Emergency Ordinance will declare expenditures from capital improvement program project account no. 980x164x221647, "West Price Hill Glenway Properties Development" to be for a public purpose by stabilizing and revitalizing the West Price Hill business district.

The West Price Hill Glenway Properties Development serves the public purpose of stabilizing and revitalizing the West Price Hill business district and creating a capital improvement project account and transferring funds into the new account are necessary steps for the project.

The renovation of distressed buildings in the West Price Hill Business District is in accordance with the "Compete" strategy to "foster a climate conducive to growth, investment, stability, and opportunity" as described on pages 103-113 of Plan Cincinnati (2012).

The reason for the emergency is the need to allow the developer, Price Hill Will, to begin construction for the prospective tenants as soon as possible.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew M. Dudas, Budget Director
Karen Alder, Finance Director

Attachment

