

February 14, 2024

To: Mayor and Members of City Council

202400490

From: Sheryl M. M. Long, City Manager

Subject: Emergency Ordinance – DCED: Warsaw Avenue Property Acquisition TIF Funding

Attached is an Emergency Ordinance captioned:

AUTHORIZING the transfer and appropriation of \$315,000 from the unappropriated surplus of East Price Hill Equivalent Fund 494 to the Department of Community and Economic Development non-personnel operating budget account no. 494x164x7200 to provide resources to support Price Hill Will’s acquisition and redevelopment of 3509 Warsaw Avenue, 3519 Warsaw Avenue, and 978 Wells Street (collectively, the “Properties”); and **DECLARING** that expenditures from the Department of Community and Economic Development non-personnel operating budget account no. 494x164x7200 to develop the Properties are for a public purpose and constitute a “Public Infrastructure Improvement” (as defined in Section 5709.40(A)(8) of the Ohio Revised Code) that will benefit and/or serve the District 15 - East Price Hill Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43.

Approval of this Emergency Ordinance authorizes the transfer and appropriation of \$315,000 from the unappropriated surplus of East Price Hill Equivalent Fund 494 to the Department of Community and Economic Development non-personnel operating budget account no. 494x164x7200 for the purpose of providing resources for the acquisition and redevelopment of 3509 Warsaw Avenue, 3519 Warsaw Avenue, and 978 Wells Street by Price Hill Will. The Emergency Ordinance also declares these expenditures from the Department of Community and Economic Development non-personnel operating budget account no. 494x164x7200 are for a public purpose and constitute a “Public Infrastructure Improvement” (as defined in Section 5709.40(A)(8) of the Ohio Revised Code (ORC)), that will benefit and/or serve the District 15-East Price Hill District Incentive District, subject to compliance with ORC Sections 5709.40 through 5709.43.

The resources will be used by Price Hill Will to acquire the properties located at 3509 Warsaw Avenue, 3519 Warsaw Avenue, and 978 Wells Street. Using this funding to acquire the properties will reduce the amount of bank financing that Price Hill Will needs to secure for the property acquisition. The goal is to bring these properties back to productive use and assist in accelerating the redevelopment efforts in the surrounding block.

The East Price Hill Improvement Association, which serves as the Community Council for East Price Hill, approved a motion in support of Price Hill Will's acquisition and redevelopment of the Properties at its general meeting held on November 20, 2023.

Providing resources for the acquisition and redevelopment of the Properties by Price Hill Will is in accordance with the "Sustain" goal to "[p]reserve our natural and built environment" as well as the strategy to "[p]reserve our built history" as described on pages 193-198 of Plan Cincinnati (2012).

The reason for the emergency is the immediate need to make the resources available for the established sale closing deadline for the Properties.

The Administration recommends passage of this Emergency Ordinance.

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



Attachment