



City of Cincinnati

801 Plum Street
Cincinnati, OH 45202

Agenda - Final-revised

Budget and Finance Committee

Chairperson, Greg Landsman
Vice Chairperson, Reggie Harris
Councilmember Jeff Cramerding
Councilmember Mark Jeffreys
Councilmember Scotty Johnson
Vice Mayor Jan-Michele Kearney
Councilmember Liz Keating
Councilmember Meeka Owens
President Pro Tem Victoria Parks

Monday, October 24, 2022

1:00 PM

Council Chambers, Room 300

PRESENTATIONS

FY 2022 Carryover FYI Memo Recap

Billy Weber, Assistant City Manager

Catalytic Neighborhood Capital Investment RFP Process

Billy Weber, Assistant City Manager

1400 and 1408 Walnut Street, 106 and 110 E. 14th Street, 1400 Clay Street

Markiea Carter, Director, Department of Community & Economic Development

AGENDA

FY 2022 CARRYOVER

- [202201938](#) **MOTION**, submitted by Vice Mayor Kearney, **WE MOVE** that City Council approve the appropriations from the FY'22 carryover funds as stated in the City Manager's October 17, 2022 "FY 2022 Carryover - Additional Recommendations" Memo with the following exception: The sum of \$1,994,178 suggested for a Catalytic Neighborhood Capital Investment Program would be allocated as follows: Queen Mother's Market Cooperative (servicing Walnut Hills, and other neighborhood groceries): \$500,000. (BALANCE ON FILE IN THE CLERK'S OFFICE) (STATEMENT ATTACHED).

Sponsors: Kearney
Attachments: [Motion 202201938](#)
- [202201993](#) **MOTION**, submitted by Councilmember Parks, Vice Mayor Kearney and Councilmember Johnson, **WE MOVE** that City Council require that the \$5 million allocation from the FY'22 carryover budget allocated to the Affordable

Housing Trust Fund will be deposited into Fund 439 and used solely for capital expenses. (BALANCE ON FILE IN THE CLERK'S OFFICE) (STATEMENT ATTACHED)

Sponsors: Johnson, Kearney and Parks

Attachments: [MOTION](#)

3. [202201934](#) **MOTION**, submitted by Vice Mayor Kearney and Councilmember Parks, **WE MOVE** that City Council require that the \$5 million from the FY'22 carryover budget allocated to the Affordable Housing Trust Fund will be deposited into Fund 439. (STATEMENT ATTACHED)

Sponsors: Kearney and Parks

Attachments: [Motion 202201934](#)

4. [202201995](#) **MOTION**, submitted by Vice Mayor Kearney and Councilmember Parks, Equitable Development Mentoring Program ("EDMP") for the Convention Center District Development Project. **WE MOVE** that the City Administration work with 3CDC, the Master Developer for the City of Cincinnati's Convention Center District Development Project, to establish an Equitable Development Mentoring Program for minority and women developers and contractors. (BALANCE ON FILE IN CLERK'S OFFICE) (STATEMENT ATTACHED)

Sponsors: Kearney and Parks

Attachments: [MOTION](#)

5. [202201945](#) **MOTION**, submitted by Vice Mayor Kearney and Councilmember Parks, **WE MOVE** that City administration work with 3CDC, the Master Developer for the City of Cincinnati's Convention Center District Development Project, to establish a minority/women developer mentorship program to augment agreed upon diversity and inclusion goals for the Convention Center District Development Project and create pathways to growth for minority and women developers. (BALANCE ON FILE IN THE CLERK'S OFFICE) (STATEMENT ATTACHED)

Sponsors: Kearney and Parks

Attachments: [Motion 202201945](#)

6. [202201976](#) **MOTION**, submitted by Councilmembers Landsman, Harris, Owens, Cramerding and Jeffreys, **WE HEREBY MOVE** that the remaining FY 2022 Carryover funds of \$7,294,178 be allocated as followed, after taking into consideration the requested recommendations from Administration: Department of Transportation and Engineering - Pedestrian Safety Program \$2,500,000; Department of Recreation \$1,000,000; Department of Parks \$1,000,000; Department of Community and Economic Development - Catalytic Neighborhood Capital Investment Program \$2,500,000; Safe and Clean Fund \$294,178; and City Manager's Recommendation Neighborhood Support Program \$104,000 (from Reserves for Operating Budget Contingency Account).

Sponsors: Landsman, Harris, Owens, Cramerding and Jeffreys

Attachments: [Motion](#)

7. [202201990](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City

Manager, on 10/26/2022, **AUTHORIZING** the transfer and appropriation of the sum of \$7,294,178 from the balance sheet reserve account no. 050x3440, "Infrastructure and Capital Project Reserve," to various capital improvement program project accounts according to the attached Schedule A of the Capital Budget Schedule of Transfer for the purpose of providing resources for identified one-time infrastructure and capital projects for identified urgent needs; **AUTHORIZING** the transfer of the sum of \$104,000 from the balance sheet reserve account 050x2535, "Reserve for Operating Budget Contingencies," to the unappropriated surplus of the General Fund 050; and **AUTHORIZING** the transfer and appropriation of the sum of \$104,000 from the unappropriated surplus of the General Fund 050 to the Department of Community and Economic Development General Fund non-personnel operating budget account no. 050x162x7400 for the purpose of providing one-time funds to support Neighborhood Community Councils.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)
[Attachment](#)

8. [202201996](#) **ORDINANCE (EMERGENCY) (B VERSION)**, submitted by Councilmember Landsman, from Emily Smart Woerner, City Solicitor, **AUTHORIZING** the transfer and appropriation of the sum of \$7,294,178 from the balance sheet reserve account no. 050x3440, "Infrastructure and Capital Project Reserve," to various capital improvement program project accounts according to the attached Schedule A of the Capital Budget Schedule of Transfer for the purpose of providing resources for identified one-time infrastructure and capital projects for identified urgent needs: **AUTHORIZING** the transfer of the sum of \$104,000 from the balance sheet reserve account 050x2535, "Reserve for Operating Budget Contingencies," to the unappropriated surplus of the General Fund 050; and **AUTHORIZING** the transfer and appropriation of the sum of \$104,000 from the unappropriated surplus of the General Fund 050 to the Department of Community and Economic Development General Fund non-personnel operating budget account no. 050x162x7400 for the purpose of providing one-time funds to support Neighborhood Community Councils.

Sponsors: Landsman

Attachments: [TRANSMITTAL](#)
[ATTACHMENT](#)
[ORDINANCE](#)

9. **202201997** PRESENTATION submitted by Sheryl M. M. Long, City Manager, dated 10/24/2022, regarding Additional Recommendations for the FY 2022 Carryover.

Sponsors: City Manager

Attachments: Transmittal
Presentation

GRANTS/DONATIONS

10. [202201918](#) **ORDINANCE (EMERGENCY)**, submitted by Vice Mayor Kearney, from Emily Smart Woerner, City Solicitor, **AUTHORIZING** the City Manager to accept and appropriate a donation in an amount of up to \$15,000 from the Greater Cincinnati Foundation to the City Manager's Office General Fund non-personnel operating budget account no. 050x101x7400 for the purpose of providing resources for a two-year membership with the Government Alliance on Race and Equity; and further **AUTHORIZING** the Director of Finance to deposit the donated funds into General Fund revenue account no. 050x8571.

Sponsors: Kearney

Attachments: [Transmittal](#)
[Ordinance](#)

11. [202201919](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 10/19/2022, **AUTHORIZING** the City Manager to apply for a grant in the amount of up to \$500,000 from the United States Environmental Protection Agency, the Brownfields Community-Wide Assessment Grant (ALN 66.818), through the Environmental Protection Agency's Brownfields Assessment Grant Program.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)

BONDS

12. [202201921](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 10/19/2022, **AMENDING** Ordinance No. 0202-2022 to allow the City to provide for the defeasance of a portion of the City's outstanding general obligation bonds.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)

CRA's

13. [202201992](#) PRESENTATION submitted by Sheryl M. M. Long, City Manager, dated 10/24/2022, regarding CRA Presentation for 1400 and 1408 Walnut Street, 106 and 110 E. 14th Street, 1400 Clay Street

Sponsors: City Manager

Attachments: [Transmittal](#)
[Presentation](#)

14. [202201907](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager,

on 10/19/2022, **APPROVING AND AUTHORIZING** the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement* with WDC, LLC, thereby authorizing a 10-year tax exemption for 100% of the value of improvements made to real property located at 1400 and 1408 Walnut Street, 106 and 110 E. 14th Street, and 1400 Clay Street in the Over-the-Rhine neighborhood of Cincinnati, in connection with the remodeling of 5 historic buildings into approximately 2,466 square feet of commercial space and approximately 13,746 square feet of residential space consisting of 24 residential units, at a total construction cost of approximately \$3,790,500.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)
[ATTACHMENT 202201907](#)

15. [202201924](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 10/19/2022, **APPROVING AND AUTHORIZING** the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement* with 2378 Park Owner, LLC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 2378 Park Avenue in the Walnut Hills neighborhood of Cincinnati, in connection with the remodeling of an existing building into approximately 26,078 square feet of residential space, consisting of 35 affordable residential rental units, at a total construction cost of approximately \$2,362,838.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)
[ATTACHMENT](#)

EASEMENTS

16. [202201906](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 10/19/2022, **AUTHORIZING** the City Manager to execute a *Grant of Easement* in favor of Market House, LLC, pursuant to which the City of Cincinnati will grant an access easement across a portion of City-owned real property in Over-the-Rhine.

Sponsors: City Manager

Attachments: [Transmittal](#)
[Ordinance](#)
[Attachment](#)

ADJOURNMENT

City of Cincinnati

Council



Melissa Autry, CMC
Clerk of Council

Office of the Clerk

801 Plum Street, Suite 308
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Phone (513) 352-3246
Fax (513) 352-2578

October 17, 2022

MOTION

WE MOVE that City Council approve the appropriations from the FY '22 carryover funds as stated in the City Manager's October 17, 2022 "FY 2022 Carryover – Additional Recommendations" Memo with the following exception: The sum of \$1,994,178 suggested for a Catalytic Neighborhood Capital Investment Program would be allocated as follows:

Queen Mother's Market Cooperative (servicing Walnut Hills, and other neighborhood groceries):	\$500,000
Imperial Theatre (to revitalize the Mohawk Neighborhood)	\$494,178
ROMAC (located in the West End neighborhood and serving residents throughout the City of Cincinnati)	\$500,000
YWCA Battered Women's Shelter (located in Avondale and Serving women throughout Cincinnati and in five Counties)	\$500,000
TOTAL:	\$1,994,178


Jan-Michele Lemon Kearney

STATEMENT

The suggestion for a competitive process as envisioned by the Catalytic Neighborhood Capital Investment Program is admirable and provides a good model for such a program in the future. However, the projects listed above will service multiple neighborhoods and have a present need for immediate funding. Moreover, the advocates for the projects have made numerous requests to City Council, in some cases, consistently for the past two years. They have jumped through the hoops that City Council requested, including making presentations to committees and meeting with the Department of Community and Economic Development. Finally, each neighborhood with a project request was to submit their top three projects to the City administration at the end of last month, and there is a \$1.5 million line item in the budget to fund these projects.

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J-MCK

City of Cincinnati

Council



Melissa Autry, CMC
Clerk of Council

202201993

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October 20, 2022

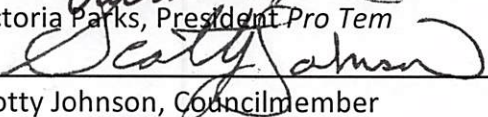
MOTION

WE MOVE that City Council require that the \$5 million allocation from the FY '22 carryover budget allocated to the Affordable Housing Trust Fund will be deposited into Fund 439 and used solely for capital expenses.

WE FURTHER MOVE that if City administration determines that Fund 439 is not the appropriate fund for the \$5 million allocation referenced above, then the \$5 million allocation will be deposited into the fund deemed appropriate by City administration and the \$5 million allocation will be subject to all of the following restrictions:

1. The \$5 million allocation shall be used solely for capital expenses; and
2. One hundred percent (100%) the \$5 million allocation must be used to benefit households with a household income below 61% of the Area Median Income, and
3. Half of the \$5 million allocation must benefit households with a household income at or below 30% of the Area Median Income.


Victoria Parks, President Pro Tem


Scotty Johnson, Councilmember


Jan-Michele Lemon Kearney, Vice Mayor

STATEMENT

Research by affordable housing advocates shows that the greatest need in affordable housing is below 61% of the Area Median Income (AMI). There are 33,000 household in the Cincinnati area with annual incomes of \$36,000 or less that cannot afford their rent. City Council's objective is to serve households with the greatest need.

City of Cincinnati Council



Melissa Autry, CMC
Clerk of Council

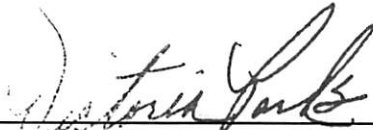
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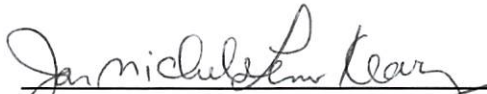
October 17, 2022

MOTION

WE MOVE that City Council require that the \$5 million from the FY '22 carryover budget allocated to the Affordable Housing Trust Fund will be deposited into Fund 439.



Victoria Parks, President *Pro Tem*



Jan-Michele Lemon Kearney, Vice Mayor

Statement

The Affordable Housing Trust Fund, specifically Fund 439, requires that funds from the AHTF service housing for 60% AMI or less, and 50% of the funds must provide for those at 50% AMI or less.

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202201995

Office of the Clerk

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October 21, 2022

MOTION

*Equitable Development Mentoring Program ("EDMP")
for the Convention Center District Development Project*

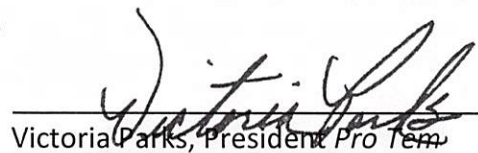
WE MOVE that City administration work with 3CDC, the Master Developer for the City of Cincinnati's Convention Center District Development Project, to establish an Equitable Development Mentoring Program for minority and women developers and contractors. The EDMP shall augment agreed upon diversity and inclusion goals for the Convention Center District Development Project and create pathways to growth for minority and women developers and contractors. The following steps shall be taken:

1. **Create M/WBE Database:** City of Cincinnati administration in collaboration with 3CDC and other appropriate organizations shall identify local certified MBEs and WBEs headquartered in the Cincinnati area ("Identified M/WBEs") and create a database of all such firms ("M/WBE Database"). The M/WBE Database shall be a fluid document that will be regularly updated to include both general information about each company as well the type of projects, size of projects, and role in those projects that the companies have been involved in and other information helpful in determining current capabilities. M/WBE firms that are not headquartered in the Cincinnati area, but could partner with a local M/WBE firms, could be included in the database.
2. **Inform M/WBEs about opportunities early in the process:** 3CDC shall proactively meet with Identified M/WBEs, in person or virtually, to discuss the opportunities with the Convention Center District Development Project and relevant scopes of work required in order to better determine the Identified M/WBEs' current performance capabilities and opportunities for growth. Such meetings shall be documented as part of the M/WBE Database.

3. **Assess gaps/needs/barriers to inclusion:** Based on the information gathered, 3CDC shall match selected M/WBE firms' capabilities to the scopes of work required and identify any gaps or needs that may create barriers to successful performance. Barriers should be addressed as follows:
 - a. **Access to capital:** City administration and 3CDC will explore creating a revolving fund as a source for low cost bridge capital to give M/WBEs the ability to carry payroll, up-front cost of materials, and other expenses.
 - i. The fund could be managed internally by the City of Cincinnati, or by a third-party financial institution (e.g., the Cincinnati Development Fund or a local bank).
 - ii. City administration shall make recommendations for a funding source or sources for City support of the revolving fund.
 - iii. Additionally, the City and 3CDC will determine if there are other financial support structures that are necessary to provide equitable coverage for the M/WBEs.
 - b. **Capacity needs:** The City and 3CDC shall develop strategies for key majority firms ("Majority Firm Partners") and/or other partners to mentor M/WBE developers and contractors by creating opportunities for M/WBEs to be involved in and learn from all phases of the Convention Center District Development Project.
 - c. **Bonding:** If necessary, 3CDC will negotiate for the prime contractor to carry 100% of the bond to enable the smaller M/WBE subcontractors to participate in the Convention Center District Development Project or will identify other strategies to ensure that bonding is not a barrier to participation by M/WBE firms.

WE MOVE FURTHER that the Equitable Development Mentorship Program, created for equity inclusion in the Convention Center District Development Project, shall be used as a pilot program with the goal of expanding the program into other large-scale (\$5 million or more) development projects in which the City is involved.


 Jan-Michele Lemon Kearney, Vice Mayor


 Victoria Parks, President Pro Tem

Statement

The Convention Center District Development Project provides a tremendous opportunity for growth for M/WBEs. Before being chosen as the master developer for this project, 3CDC, through its president & CEO, agreed to assist the City with the creation of a minority and women developer and contractor mentorship program as part of the diversity and inclusion plan. The goal is to create transformative opportunities for M/WBEs, beginning with the Convention Center District Development Project.



Office of the Clerk

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October 17, 2022

MOTION

*Minority/Women Developer Mentoring Program
for the Convention Center District Development Project*


WE MOVE that City administration work with 3CDC, the Master Developer for the City of Cincinnati's Convention Center District Development Project, to establish a minority/women developer mentorship program to augment agreed upon diversity and inclusion goals for the Convention Center District Development Project and create pathways to growth for minority and women developers. The following steps shall be taken:

1. **Create M/WBE Database:** City of Cincinnati administration in collaboration with 3CDC and other appropriate organizations shall identify local certified MBEs and WBEs headquartered in Cincinnati ("Identified M/WBEs") and create a database of all such firms ("M/WBE Database"). The M/WBE Database shall be a fluid document that will be regularly updated to include both general information about each company as well the type of projects, size of projects, and role in those projects that the companies have been involved in and other information helpful in determining current capabilities. M/WBE firms that are not headquartered in Cincinnati, but could partner with local M/WBE firms, could be included in the database.
2. **Inform M/WBEs about opportunities early in the process:** 3CDC shall proactively meet with Identified M/WBEs, in person or virtually, to discuss the opportunities with the Convention Center District Development Project and relevant scopes of work required in order to better determine the Identified M/WBEs' current performance capabilities and opportunities for

growth. Such meetings shall be documented as part of the M/WBE Database.

3. **Assess gaps/needs/barriers to inclusion:** Based on the information gathered, 3CDC shall match selected M/WBE firms' capabilities to the scopes of work required and identify any gaps or needs that may create barriers to successful performance. Barriers should be addressed as follows:
 - a. **Access to capital:** City administration and 3CDC will explore creating a revolving fund as a source for low cost bridge capital to give M/WBEs the ability to carry payroll, up-front cost of materials, and other expenses.
 - i. The fund could be managed internally by the City of Cincinnati, or by a third-party partner (*e.g.*, the Cincinnati Development Fund).
 - ii. 3CDC and City administration shall make recommendations for a funding source or sources for the revolving fund, such as a small percentage (0.5%) of the developers' fees, for example.
 - iii. Additionally, 3CDC will determine if there are other financial support structures that can provide equitable coverage for the M/WBEs.
 - b. **Capacity needs:** 3CDC shall develop strategies for key majority firms ("Majority Firm Partners") to mentor M/WBE firms by creating opportunities for M/WBEs to be involved with the Majority Firm Partners in all phases of the Convention Center District Development Project.
 - c. **Bonding:** When necessary, 3CDC will negotiate for the prime contractor to carry 100% of the bond to enable the smaller M/WBE subcontractors to participate in the Convention Center District Development Project.

WE MOVE FURTHER that the minority/women developer mentorship program created for equity inclusion in the Convention Center District Development Project be used as a pilot with the goal of expanding the program into other large-scale (\$5 million or more) development projects.


Jan-Michele Lemon Kearney, Vice Mayor


Victoria Parks, President Pro Tem

Statement

The Convention Center District Development Project provides a tremendous opportunity for growth for M/WBEs. Before being chosen as the master developer for this project, 3CDC, through its president & CEO, agreed to assist the City with the creation of a minority and women developer mentorship program as part of the diversity and inclusion plan. The goal is to create transformative opportunities for M/WBEs, beginning with the Convention Center District Development Project.

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City of Cincinnati

Council



31

Melissa Autry, CMC
Clerk of Council

Office of the Clerk
October 19, 2022

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Phone (513) 352-3246
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MOTION

We hereby move that the remaining FY 2022 Carryover funds of \$7,294,178 be allocated as followed, after taking into consideration the requested recommendations from Administration:

Department of Transportation and Engineering - Pedestrian Safety Program \$ 2,500,000

Department of Recreation \$ 1,000,000

Department of Parks \$ 1,000,000

Department of Community and Economic Development - Catalytic Neighborhood Capital Investment Program \$2,500,000

Safe and Clean Fund \$294,178

City Manager's Recommendation Neighborhood Support Program \$104,000(from Reserves for Operating Budget Contingency Account)

October 24, 2022

To: Members of the Budget and Finance Committee
From: Sheryl M. M. Long, City Manager 202201990
Subject: **Emergency Ordinance – FY 2022 Year-End Recommended Transfers and Appropriations for City Council Allocation**

Attached is an Emergency Ordinance captioned:

AUTHORIZING the transfer and appropriation of the sum of \$7,294,178 from the balance sheet reserve account no. 050x3440, “Infrastructure and Capital Project Reserve,” to various capital improvement program project accounts according to the attached Schedule A of the Capital Budget Schedule of Transfer for the purpose of providing resources for identified one-time infrastructure and capital projects for identified urgent needs; **AUTHORIZING** the transfer of the sum of \$104,000 from the balance sheet reserve account 050x2535, “Reserve for Operating Budget Contingencies,” to the unappropriated surplus of the General Fund 050; and **AUTHORIZING** the transfer and appropriation of the sum of \$104,000 from the unappropriated surplus of the General Fund 050 to the Department of Community and Economic Development General Fund non-personnel operating budget account no. 050x162x7400 for the purpose of providing one-time funds to support Neighborhood Community Councils.

This Emergency Ordinance would authorize the various transfers and appropriations as recommended in the Administration’s “FY 2022 Carryover – Additional Recommendations” FYI Memo (FYI Memo #4342) which includes the following transfers and appropriations:

Capital and Infrastructure Project Recommendation

The following is the Administration’s recommended allocation of the remaining carryover funding dedicated to capital and infrastructure projects:

Department of Transportation and Engineering - Pedestrian Safety Program	\$ 3,000,000
Department of Recreation	\$ 1,300,000
Department of Parks	\$ 1,000,000
Department of Community and Economic Development - Catalytic Neighborhood Capital Investment Program	\$ 1,994,178
Total	\$ 7,294,178

Reserve for Operating Budget Contingencies Account Recommendation

In addition to the capital funding, the Administration recommends that the City Council appropriate an additional \$104,000 from the Reserve for Operating Budget Contingencies account to the Neighborhood Support Program—providing an additional \$2,000 dollars to each Community Council. The work of the City’s Community Councils is critical to maintaining our neighborhoods and this investment will support the people that work so hard on improving the quality of life in them.

Additional information regarding the overview of the City of Cincinnati’s financial condition for the fiscal year (FY) ending June 30, 2022, can be found in the Department of Finance Reports for the Fiscal Year Ended June 30, 2022 (unaudited) (Item #202201887).

The reason for the emergency is the immediate need to accomplish the authorized transfers and appropriations so that the funding described herein is in place immediately and so that the necessary expenditures described herein may be made as soon as possible.

The Administration recommends passage of this Emergency Ordinance.

cc: William “Billy” Weber, Assistant City Manager
Andrew M. Dudas, Budget Director
Karen Alder, Finance Director

Attachments

EMERGENCY

LES

- 2022

AUTHORIZING the transfer and appropriation of the sum of \$7,294,178 from the balance sheet reserve account no. 050x3440, “Infrastructure and Capital Project Reserve,” to various capital improvement program project accounts according to the attached Schedule A of the Capital Budget Schedule of Transfer for the purpose of providing resources for identified one-time infrastructure and capital projects for identified urgent needs; **AUTHORIZING** the transfer of the sum of \$104,000 from the balance sheet reserve account 050x2535, “Reserve for Operating Budget Contingencies,” to the unappropriated surplus of the General Fund 050; and **AUTHORIZING** the transfer and appropriation of the sum of \$104,000 from the unappropriated surplus of the General Fund 050 to the Department of Community and Economic Development General Fund non-personnel operating budget account no. 050x162x7400 for the purpose of providing one-time funds to support Neighborhood Community Councils.

WHEREAS, in 2015, in Ordinance No. 0253-2015, Council adopted a Stabilization Funds Policy to define appropriate funding for the City’s various reserve funds, with such policy being later revised in 2019 through Ordinance No. 0213-2019 and revised again in 2022 through Ordinance No. 0056-2022; and

WHEREAS, in accordance with the revised Stabilization Funds Policy, Council established a new balance sheet reserve account within the General Fund, “Infrastructure and Capital Project Reserve,” for the purpose of providing resources for subsequent appropriation by Council for identified one-time infrastructure and capital projects for identified urgent needs or as part of the next annual budget cycle; and

WHEREAS, Council is now appropriating the \$7,294,178 in the “Infrastructure and Capital Project Reserve” balance sheet reserve account to various projects identified in the attached Schedule A of the Capital Budget Schedule of Transfer; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the sum of \$7,294,178 is hereby transferred and appropriated from balance sheet reserve account 050x3440, “Infrastructure and Capital Project Reserve,” to the various capital improvement program project accounts according to the attached Schedule A of the Capital Budget Schedule of Transfer for the purpose of providing resources for the one-time infrastructure

and capital projects identified in the attached Schedule A of the Capital Budget Schedule of Transfer.

Section 2. That the sum of \$104,000 is hereby transferred from balance sheet reserve account 050x2535, "Reserve for Operating Budget Contingencies," to the unappropriated surplus of the General Fund 050.

Section 3. That the sum of \$104,000 is hereby transferred and appropriated from the unappropriated surplus of the General Fund 050 to the Department of Community and Economic Development General Fund non-personnel operating budget account no. 050x162x7400 for the purpose of providing one-time funds to support Neighborhood Community Councils.

Section 4. That the appropriate City officials are hereby authorized to do all things necessary and proper to implement the provisions of Sections 1 through 3 herein.

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 the immediate need to accomplish the authorized transfers and appropriations so that the funding described herein is in place immediately and so that the necessary expenditures described herein may be made as soon as possible.

Passed: _____, 2022

Aftab Pureval, Mayor

Attest: _____
Clerk

That the amounts set forth hereinafter totaling \$7,294,178.00 are hereby transferred and appropriated to the individual project accounts for the improvements listed hereinafter:

DEPT. DIVISION	PROJECT OR FUND TO BE TRANSFERRED FROM		PROJECT OR FUND TO BE TRANSFERRED TO		TOTAL BUDGETED COST ALL FUNDS		AMOUNT TO BE APPROPRIATED OR TRANSFERRED
	NUMBER:	DESCRIPTION	NUMBER:	DESCRIPTION	PRIOR	REVISED	
Community & Economic Dev. Econ. Dev. & Major Spec. Proj. 164	050x3440	Infrastructure and Capital Project Reserve	231624	Neighborhood Business Development - GFCO	0.00	1,994,178.00	1,994,178.00
Recreation Administration 199	050x3440	Infrastructure and Capital Project Reserve	231915	Recreation Facilities Renovation - GFCO	2,500,000.00	3,800,000.00	1,300,000.00
Parks Administration & Program Services 203	050x3440	Infrastructure and Capital Project Reserve	232023	MLK Jr. Park - GFCO	0.00	750,000.00	750,000.00
	050x3440	Infrastructure and Capital Project Reserve	232027	Riverfront Parks Stabilization - GFCO	1,000,000.00	1,250,000.00	250,000.00
Transportation & Engineering Transportation Planning 232	050x3440	Infrastructure and Capital Project Reserve	232363	Pedestrian Safety Improvements - GFCO	0.00	3,000,000.00	3,000,000.00

Date: October 21, 2022

To: Councilmember Greg Landsman
From: Emily Smart Woerner, City Solicitor *EESW*
Subject: **Emergency Ordinance- Transfer and Appropriations Related to the Council Allocation from the FY 2022 Year End Closeout (B Version)**

Transmitted herewith is an emergency ordinance captioned as follows:

AUTHORIZING the transfer and appropriation of the sum of \$7,294,178 from the balance sheet reserve account no. 050x3440, "Infrastructure and Capital Project Reserve," to various capital improvement program project accounts according to the attached Schedule A of the Capital Budget Schedule of Transfer for the purpose of providing resources for identified one-time infrastructure and capital projects for identified urgent needs; **AUTHORIZING** the transfer of the sum of \$104,000 from the balance sheet reserve account 050x2535, "Reserve for Operating Budget Contingencies," to the unappropriated surplus of the General Fund 050; and **AUTHORIZING** the transfer and appropriation of the sum of \$104,000 from the unappropriated surplus of the General Fund 050 to the Department of Community and Economic Development General Fund non-personnel operating budget account no. 050x162x7400 for the purpose of providing one-time funds to support Neighborhood Community Councils.

EESW/LES(lb)
Attachment
372570

That the amounts set forth hereinafter totaling \$7,294,178.00 are hereby transferred and appropriated to the individual project accounts for the improvements listed hereinafter:

DEPT. DIVISION	PROJECT OR FUND TO BE TRANSFERRED FROM		PROJECT OR FUND TO BE TRANSFERRED TO		TOTAL BUDGETED COST ALL FUNDS		AMOUNT TO BE APPROPRIATED OR TRANSFERRED
	NUMBER:	DESCRIPTION	NUMBER:	DESCRIPTION	PRIOR	REVISED	
Community & Economic Dev. Econ. Dev. & Major Spec. Proj. 164	050x3440	Infrastructure and Capital Project Reserve	231624	Neighborhood Business Development - GFCO	0.00	2,500,000.00	2,500,000.00
Recreation Administration 199	050x3440	Infrastructure and Capital Project Reserve	231915	Recreation Facilities Renovation - GFCO	2,500,000.00	3,500,000.00	1,000,000.00
Parks Administration & Program Services 203	050x3440	Infrastructure and Capital Project Reserve	232023	MLK Jr. Park - GFCO	0.00	750,000.00	750,000.00
	050x3440	Infrastructure and Capital Project Reserve	232027	Riverfront Parks Stabilization - GFCO	1,000,000.00	1,250,000.00	250,000.00
Transportation & Engineering Transportation Planning 232	050x3440	Infrastructure and Capital Project Reserve	232363	Pedestrian Safety Improvements - GFCO	0.00	2,500,000.00	2,500,000.00
Public Services Neighborhood Operations 253	050x3440	Infrastructure and Capital Project Reserve	232538	Safe and Clean - GFCO	0.00	294,178.00	294,178.00

EMERGENCY

City of Cincinnati

LES/B

EESW

An Ordinance No. _____ - 2022

AUTHORIZING the transfer and appropriation of the sum of \$7,294,178 from the balance sheet reserve account no. 050x3440, “Infrastructure and Capital Project Reserve,” to various capital improvement program project accounts according to the attached Schedule A of the Capital Budget Schedule of Transfer for the purpose of providing resources for identified one-time infrastructure and capital projects for identified urgent needs; **AUTHORIZING** the transfer of the sum of \$104,000 from the balance sheet reserve account 050x2535, “Reserve for Operating Budget Contingencies,” to the unappropriated surplus of the General Fund 050; and **AUTHORIZING** the transfer and appropriation of the sum of \$104,000 from the unappropriated surplus of the General Fund 050 to the Department of Community and Economic Development General Fund non-personnel operating budget account no. 050x162x7400 for the purpose of providing one-time funds to support Neighborhood Community Councils.

WHEREAS, in 2015, in Ordinance No. 0253-2015, Council adopted a Stabilization Funds Policy to define appropriate funding for the City’s various reserve funds, with such policy being later revised in 2019 through Ordinance No. 0213-2019 and revised again in 2022 through Ordinance No. 0056-2022; and

WHEREAS, in accordance with the revised Stabilization Funds Policy, Council established a new balance sheet reserve account within the General Fund, “Infrastructure and Capital Project Reserve,” for the purpose of providing resources for subsequent appropriation by Council for identified one-time infrastructure and capital projects for identified urgent needs or as part of the next annual budget cycle; and

WHEREAS, in accordance with Motion #202201976, Council is now appropriating the \$7,294,178 in the “Infrastructure and Capital Project Reserve” balance sheet reserve account to various projects identified in the attached Schedule A of the Capital Budget Schedule of Transfer; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the sum of \$7,294,178 is hereby transferred and appropriated from balance sheet reserve account 050x3440, “Infrastructure and Capital Project Reserve,” to the various capital improvement program project accounts according to the attached Schedule A of the Capital Budget Schedule of Transfer for the purpose of providing resources for the one-time infrastructure

and capital projects identified in the attached Schedule A of the Capital Budget Schedule of Transfer.

Section 2. That the sum of \$104,000 is hereby transferred from balance sheet reserve account 050x2535, "Reserve for Operating Budget Contingencies," to the unappropriated surplus of the General Fund 050.

Section 3. That the sum of \$104,000 is hereby transferred and appropriated from the unappropriated surplus of the General Fund 050 to the Department of Community and Economic Development General Fund non-personnel operating budget account no. 050x162x7400 for the purpose of providing one-time funds to support Neighborhood Community Councils.

Section 4. That the appropriate City officials are hereby authorized to do all things necessary and proper to implement the provisions of Sections 1 through 3 herein.

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 the immediate need to accomplish the authorized transfers and appropriations so that the funding described herein is in place immediately and so that the necessary expenditures described herein may be made as soon as possible.

Passed: _____, 2022

Aftab Pureval, Mayor

Attest: _____
Clerk

October 24, 2022

To: Members of the Budget and Finance Committee

From: Sheryl M. M. Long, City Manager 202201997

Subject: **Presentation – Additional Recommendations for FY 2022 Carryover**

Attached is a presentation regarding the Additional Recommendations for the FY 2022 Carryover.

cc: William Weber, Assistant City Manager
Virginia Tallent, Assistant City Manager

Additional Recommendations for FY22 Carryover

Administration Recommendation – Operating Budget Contingencies Account

Allocate \$104,000 of remaining \$250,000 to the Neighborhood Support Program —providing an additional one-time boost of \$2,000 dollars to each Community Council.

This will leave \$146,000 in Operating Budget Contingencies Account. FY23 operating budget needs have already been identified that far exceed this amount, so additional budget adjustments will need to be made during the FY.

Administration Recommendation – Capital and Infrastructure Reserve

Allocate remaining \$7,294,178 as follows:

- Pedestrian Safety Program - \$3 million
- Deferred Capital Maintenance Recreation Facilities - \$1.3 million
- Deferred Capital Maintenance Park Facilities - \$1 million
- Catalytic Neighborhood Capital Investment Program - \$1,994,178

Proposed Catalytic Neighborhood Capital Investment Program

- Overview: Competitive RFP process to allocate funding targeting projects in communities that have been underinvested in (including private investment) and that can generate significant public benefit.
- Funding Awards:
 - Funding up to 25% of the total project costs.
 - Awards not to exceed \$2 million.

Proposed Catalytic Neighborhood Capital Investment Program

- Strategic Priorities:
 - Priority to projects in neighborhoods that have received relatively less investment (including private investment) than other neighborhoods.
 - Priority given to projects that include a substantial amount of investment in real estate development relative to the average real estate development in the neighborhood surrounding the project.
 - Priority will be given to projects that can show demonstrated ability to commence construction in the 18 months following a City contract.
 - Resources targeted to viable, market-driven, and mixed-use development in Strategic Investment Areas (listed in Carryover Report).
 - Areas based on federal designations utilized by HUD to identify neighborhoods with a high-level of low to moderate income households.

Proposed Catalytic Neighborhood Capital Investment Program

- Scoring:
 - Neighborhood Impact (~20 points).
 - Benefit to Strategic Investment Areas (~20 points).
 - Job Creation (5 points)
 - Community Support (20 points)
 - Project Scope and Budget (~10 points)
 - Private Leverage (~10 points)
 - Organization's Capacity (~10 points)
 - Completeness of Application (5 points)
- Point totals are for preliminary discussion purposes and are weighed in conjunction with how a project meets the strategic priorities to develop recommendations.

Proposed Catalytic Neighborhood Capital Investment Program

- Process:
 - RFP Evaluation Panel – 5 City employees appointed by the City Manager, one representative from Homebase, one representative from Invest in Neighborhoods.
 - Application developed and opened for submissions.
 - Received applications reviewed, scored, and discussed.
 - Recommendations made to Council for final award and appropriation.
- Timing:
 - Application Open – November 18th
 - Application Close – December 30th
 - Review Complete and Recommendations to Council – February 15th

Proposed Catalytic Neighborhood Capital Investment Program

Feedback Received and Clarifications:

- Strategic Investment Areas not intended as an eligibility list—just one component to be weighed.
- Confusion on “underinvestment” – intended to include lack of private investment.
- Received requests to increase funding limitation above 25% of project funding.
- No portion of funding will be utilized for administrative expenses.
- Questions about timing for deployment.

Date: October 13, 2022

To: Vice Mayor Jan-Michele Lemon Kearney
From: Emily Smart Woerner, City Solicitor *EESW*
Subject: **Emergency Ordinance – Greater Cincinnati Foundation Donation for Government Alliance on Race and Equity (GARE) Membership**

Transmitted herewith is an emergency ordinance captioned as follows:

AUTHORIZING the City Manager to accept and appropriate a donation in an amount of up to \$15,000 from the Greater Cincinnati Foundation to the City Manager’s Office General Fund non-personnel operating budget account no. 050x101x7400 for the purpose of providing resources for a two-year membership with the Government Alliance on Race and Equity; and further **AUTHORIZING** the Director of Finance to deposit the donated funds into General Fund revenue account no. 050x8571.

EESW/AKS(lb)
Attachment
371563



EMERGENCY

City of Cincinnati

AKS

EESW

An Ordinance No. _____

- 2022

AUTHORIZING the City Manager to accept and appropriate a donation in an amount of up to \$15,000 from the Greater Cincinnati Foundation to the City Manager’s Office General Fund non-personnel operating budget account no. 050x101x7400 for the purpose of providing resources for a two-year membership with the Government Alliance on Race and Equity; and further **AUTHORIZING** the Director of Finance to deposit the donated funds into General Fund revenue account no. 050x8571.

WHEREAS, there is a donation available from the Greater Cincinnati Foundation (“GCF”) in the amount of up to \$15,000 for the purpose of providing resources for a two-year membership with the Government Alliance on Race and Equity (“GARE”); and

WHEREAS, GARE is a national network comprised of over 400 government members aimed at achieving racial equity and provides numerous resources to members, including a resource sharing portal, weekly and monthly learning events, an annual membership conference, and other opportunities to interact with members; and

WHEREAS, GCF approached the City to offer the donation as occurred with other grants provided by the GCF to the City in past years; and

WHEREAS, acceptance of the donation requires no local match and there are no new FTEs associated with this donation; and

WHEREAS, this ordinance is in accordance with the “Live” goals to “[b]uild a robust public life” and “[c]reate a more livable community,” as described on pages 149 and 156 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 accept and appropriate a donation in an amount of up to \$15,000 from the Greater Cincinnati Foundation to the City Manager’s Office General Fund non-personnel operating budget account no. 050x101x7400 for the purpose of providing resources for a two-year membership with the Government Alliance on Race and Equity.

Section 2. That the Director of Finance is hereby authorized to deposit the donated funds into the General Fund revenue account no. 050x8571.

Section 3. That the proper City officials are authorized to use and expend the sum of up to \$15,000 in accordance with Sections 1 and 2 hereof.

Section 4. That this ordinance shall be an emergency measure necessary for the preservation of 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 accept the GCF donation and join GARE in order to utilize resources aimed at achieving racial equity as soon as possible.

Passed: _____, 2022

Aftab Pureval, Mayor

Attest: _____
Clerk

October 19, 2022

To: Mayor and Members of City Council 202201919

From: Sheryl M. M. Long, City Manager

Subject: **Ordinance – OES: Brownfields Community-Wide Assessment Grant Application**

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to apply for a grant in the amount of up to \$500,000 from the United States Environmental Protection Agency, the Brownfields Community-Wide Assessment Grant (ALN 66.818), through the Environmental Protection Agency’s Brownfields Assessment Grant Program.

This Ordinance authorizes the City Manager to apply for a grant in the amount of up to \$500,000 from the United States Environmental Protection Agency (EPA), the Brownfields Community-Wide Assessment Grant (ALN 66.818), through the Environmental Protection Agency’s Brownfields Assessment Grant Program. This grant will provide resources for brownfield inventories, environmental assessments, community engagement plans, remedial action plans, and reuse and revitalization plans in environmentally vulnerable neighborhoods. The City neighborhoods targeted for this grant are in the Lower Mill Creek Industrial Corridor, including Northside, South Cumminsville, Millvale, North Fairmount, South Fairmount, Lower Price Hill, Camp Washington, and Queensgate.

The application deadline for this grant is November 22, 2022, and the Office of Environment and Sustainability (OES) may have applied for the grant prior to receiving approval from the City Council. Resources will not be accepted without Council approval.

This grant does not require matching funds or new FTEs.

Applying for the EPA Brownfields Community-Wide Assessment Grant is in accordance with the “Sustain” goal to “[b]ecome a healthier Cincinnati” and strategy to “[c]reate a healthy environment and reduce energy consumption,” and the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community,” as described on pages 181-186 and 209 of Plan Cincinnati (2012)

The Administration recommends passage of this Ordinance.

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



Attachment

AUTHORIZING the City Manager to apply for a grant in the amount of up to \$500,000 from the United States Environmental Protection Agency, the Brownfields Community-Wide Assessment Grant (ALN 66.818), through the Environmental Protection Agency’s Brownfields Assessment Grant Program.

WHEREAS, the Brownfields Community-Wide Assessment Grant (ALN 66.818) is available from the United States Environmental Protection Agency’s (“EPA”) Brownfields Assessment Grant Program in an amount up to \$500,000; and

WHEREAS, this grant will provide resources for brownfield inventories, environmental assessments, community engagement plans, remedial action plans, and reuse and revitalization plans in environmentally vulnerable neighborhoods; and

WHEREAS, the City neighborhoods targeted for this grant are in the Lower Mill Creek Industrial Corridor, including Northside, South Cumminsville, Millvale, North Fairmount, South Fairmount, Lower Price Hill, Camp Washington, and Queensgate; and

WHEREAS, the application deadline for the grant is November 22, 2022, and the Office of Environment and Sustainability may have applied for the grant prior to receiving approval from City Council, but no resources will be accepted without Council’s approval; and

WHEREAS, no matching funds or new FTEs are required for acceptance of the grant; and

WHEREAS, applying for the EPA Brownfields Community-Wide Assessment Grant is in accordance with the “Sustain” goal to “[b]ecome a healthier Cincinnati” and strategy to “[c]reate a healthy environment and reduce energy consumption,” and the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community,” as described on pages 181-186 and 209 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 apply for a grant in the amount of up to \$500,000 from the United States Environmental Protection Agency, the Brownfields Community-Wide Assessment Grant (ALN 66.818), through the Environmental Protection Agency’s Brownfields Assessment Grant Program.

Section 2. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of the grant and Section 1 hereof.

Section 3. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2022

Aftab Pureval, Mayor

Attest: _____
Clerk

October 19, 2022

202201921

To: Mayor and Members of City Council
From: Sheryl M. M. Long, City Manager
Subject: **Amending Ordinance for Refunding General Obligation Bond Issues**

Transmitted herewith is an Ordinance captioned as follows:

AMENDING Ordinance No. 0202-2022 to allow the City to provide for the defeasance of a portion of the City's outstanding general obligation bonds.

The amendment made effective by this ordinance will allow the Finance Department to utilize cash resources to call or defease outstanding general obligation bonds. The purpose of the cash defeasance, as well as refunding the bonds as is already authorized in the ordinance, is to achieve interest savings for the City of Cincinnati.

The ordinance includes a threshold that the Finance Director will only move forward with the defeasance or refunding, if the net present value of the resulting savings is equal to at least three percent (3%) of the principal of the bonds. This savings requirement may be waived by the Finance Director upon finding that such a restructuring is in the City's overall best financial interest. The ordinance includes possible candidates for defeasance or refunding because it is dependent upon interest rates. It will not be known which bonds will be defeased or refunded until closer to the date of sale.

The Administration recommends passage of this Ordinance.

cc: William "Billy" Weber, Assistant City Manager
Karen Alder, Finance Director

Attachment

AMENDING Ordinance No. 0202-2022 to allow the City to provide for the defeasance of a portion of the City’s outstanding general obligation bonds.

WHEREAS, on June 23, 2022, Council approved Ordinance No. 0202-2022, which provided for the issuance, sale and delivery of bonds in the principal amount of \$200,000,000 for the purpose of refunding all or a portion of certain outstanding general obligation bonds of the City; and

WHEREAS, the Director of Finance has recommended that the City have the ability to utilize cash defeasance as an option to pay the principal and/or interest of the authorized bonds in order to provide interest cost savings to provide flexibility for managing the City’s debt obligations; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That Sections 1, 2, 4, and 10 of Ordinance 0202-2022, approved by Council on June 23, 2022, are hereby amended as follows:

SECTION 1. That it is necessary to issue bonds of the City of Cincinnati, Ohio (the “City”) in the principal amount of not to exceed \$200,000,000 for the purpose of refunding all or a portion of the Prior Bonds (such portion is referred to herein as the “Refunded Prior Bonds”), which were originally issued to pay the cost and expense of various improvements throughout the City, and refund previously outstanding bonds of the City, ~~and~~ and pay legal, advertising, printing and all expenses incidental to said improvements.

SECTION 2. That bonds of the City of Cincinnati, Ohio be issued in the principal amount of not to exceed \$200,000,000 for the purpose aforesaid. The bonds shall be designated “City of Cincinnati, Ohio Unlimited Tax Various Purpose General Obligation Refunding Bonds” (the “Series 2022B Bonds”) or as otherwise determined by the Director of Finance including the issuance of tax-exempt and/or taxable series of bonds as further provided in and set forth in the fiscal officer’s certificate (the “Fiscal Officer’s Certificate”). The final principal amount of the Series 2022B Bonds shall be established by the Director of Finance, provided that the Director of Finance has received written certification from Davenport & Company LLC, (the “Financial Advisor”) that the Refunding Savings Threshold (as defined below) has been met. “Refunding Savings Threshold” means, as a result of the refunding of the Refunded Prior Bonds with proceeds of the Series 2022B Bonds, an aggregate reduction in the debt service with respect to such Refunded Prior Bonds which has a present value at the time of sale of the Series 2022B Bonds equal to at least three percent (3.00%) of the refunded par amount of the Refunded Prior Bonds. Said Series 2022B Bonds shall be dated the date of delivery, be in the denomination of \$5,000 each, or any integral multiple thereof, designated as provided in the Fiscal Officer’s Certificate, and numbered sequentially, and shall bear interest at the rate or rates not in excess of

six per centum (6.00%) per annum, payable December 1, 2023, and semiannually thereafter on June 1 and December 1 of each year until the principal sum is paid, all as determined by the Director of Finance and set forth in the Fiscal Officer's Certificate to be executed by the Director of Finance. Provided, however, that if said Series 2022B Bonds are sold bearing a different rate or rates of interest from that hereinbefore specified, said Series 2022B Bonds shall bear such rate or rates of interest as may be accepted by the Director of Finance. Said Series 2022B Bonds shall mature or be subject to mandatory sinking fund redemption on December 1 or such other date of each year, at such times and in such amounts, all as determined by the Director of Finance, within the limitations set forth in Chapter 133 of the Ohio Revised Code, without further action by this Council of the City of Cincinnati, State of Ohio (the "Council"). The Director of Finance will determine whether the Series 2022B Bonds are callable (and associated call features) or non-callable at the time of financing, with such determination to be set forth in the Fiscal Officer's Certificate to be executed by the Director of Finance.

Notice of the call for redemption of said Series 2022B Bonds, specifying the numbers of the Series 2022B Bonds to be redeemed, shall be sent by the Bond Registrar and Paying Agent (as defined below) by registered or certified mail to the registered holders thereof, not less than thirty (30) days nor more than sixty (60) days prior to the date of redemption, upon which date all interest upon said Series 2022B Bonds or portions thereof so called shall cease except those as to which default shall be made, upon presentation, in the payment of the redemption price. Prior to any notice of call for redemption, funds for such redemption shall be on deposit with the Bond Registrar and Paying Agent and the City shall direct the Bond Registrar and Paying Agent in writing to make any notice of call for redemption.

This Council hereby finds and determines that it is necessary to provide for and authorizes the defeasance of certain Outstanding General Obligation Bonds by the deposit of cash and/or Escrow Securities into an escrow fund pursuant to an escrow trust agreement, between the City and U.S. Bank, National Association, (herein as Escrow Trustee) to be applied to the refunding of such Outstanding General Obligation Bonds, including all appurtenant interest payments and all applicable redemption premiums, as the same shall become due on the such bonds on the interest payment dates, maturity dates or earlier redemption dates thereof as further provided in such escrow trust agreement.

This Council hereby determines that the defeasance of certain Outstanding General Obligation Bonds of the City will be for a proper public and municipal purpose and in the best interests of the City.

SECTION 4. That for the purpose of providing the necessary funds to pay the interest on the foregoing issue of Series 2022B Bonds promptly when and as the same falls due, and also to provide for the discharge of said Series 2022B Bonds at maturity and for the payment of mandatory sinking fund redemptions, there shall be and is hereby levied on all the taxable property in the City of Cincinnati, in addition to all other taxes, a direct tax annually during the period said Series 2022B Bonds are outstanding, outside of the limitations imposed by Article XII, Section 2, of the Constitution of Ohio and Section 5705.02 of the Ohio Revised Code, and by virtue of Section 4 of Article VIII of the Charter, in an amount sufficient to provide for the payment of said interest, when and as the same shall fall due, and also to discharge the principal of said Series 2022B Bonds at maturity and to pay mandatory sinking fund redemptions, which

tax shall not be less than the interest and sinking fund tax required by Section 11 of Article XII of the Constitution of Ohio.

Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers, in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof. The funds derived from said tax levies hereby required shall be placed in a separate and distinct fund which, together with the interest collected on the same, shall be irrevocably pledged for the payment of principal of and interest on said Series 2022B Bonds when and as the same fall due; provided, however, that to the extent that funds from other sources are available and considered appropriated for such purpose, such tax need not be levied.

With respect to certain of the Series 2022B Bonds, in addition to the tax pledge contained above, this Council, for the City, covenants to appropriate annually from lawfully available municipal income taxes, and to continue to levy and collect such municipal income taxes in, amounts necessary to meet debt service charges on the Series 2022B Bonds.

With respect to a portion of the Series 2022B Bonds, the City may covenant to annually appropriate Revenues, as defined and provided in the various ordinances identified below, as all such taxes and revenues, other than ad valorem property taxes, in amounts necessary to meet debt service charges on the Series 2022B Bonds.

SECTION 10. That with respect to the funding of any escrow or escrows necessary or appropriate in connection with the refunding of the Refunded Prior Bonds with the proceeds of the Series 2022B Bonds, or any cash defeasance by the City, the Director of Finance is hereby authorized to take any and all appropriate action for the acquisition, at the appropriate time, of U.S. government obligations for the credit of such escrow or escrows and if necessary, to execute an escrow agreement with the Bond Registrar and Paying Agent for the refunding and/or defeasance of the Refunded Prior Bonds. Such U.S. government obligations may be in the form or forms recommended in writing by the Financial Advisor to the City and approved by Dinsmore & Shohl LLP, or other nationally recognized bond counsel. The Financial Advisor is hereby specifically authorized to act as the bidding agent or to procure on behalf of the City a bidding agent, to purchase escrow securities such as open market treasuries and similar defeasance obligations for the credit of the escrow fund(s) as provided in any escrow agreement, as may be necessary, in order to fund, in part, any escrow or escrows in connection with refunding any Refunded Prior Bonds. Any attorney with Dinsmore & Shohl LLP, or other nationally recognized bond counsel, is hereby specifically authorized to execute and file on behalf of the City any subscriptions for United States Treasury Obligations, State and Local Government Series, as may be necessary, in order to fund, in part, any escrow or escrows in connection with refunding any Refunded Prior Bonds. In addition, the Fiscal Officer is hereby authorized to employ a verification agent with respect to the refunding and/or defeasance of any Outstanding General Obligation Bonds.

In addition, with respect to the defeasance of certain Outstanding General Obligation Bonds of the City by depositing cash and/or Escrow Securities into an escrow fund, such defeasance of certain Outstanding General Obligation Bonds will enable the City, in the

judgment of the Fiscal Officer, based on the written advice of the Financial Advisor, to obtain net present value debt service savings with respect to such defeasance.

Section 2. That all terms of Ordinance 0202-2022 not amended in this ordinance remain in full force and effect.

Section 3. That it is found and determined that all formal actions of this Council concerning and relating to the passage of this ordinance were adopted in an open meeting of this Council; and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the Ohio Revised Code.

Section 4. That the Director of Finance is hereby authorized and directed to certify a copy of this ordinance to the County Auditor of Hamilton County, Ohio, according to law.

Section 5. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2022

Aftab Pureval, Mayor

Attest: _____
Clerk

New ordinance language underscored. Deleted ordinance language indicated by strikethrough.

October 24, 2022

To: Members of the Budget and Finance Committee

From: Sheryl M. M. Long, City Manager 202201992

Subject: CRA Presentation for 1400 and 1408 Walnut Street, 106 and 110 E. 14th Street,
1400 Clay Street

Attached is the presentation prepared for the CRA at 1400 and 1408 Walnut Street, 106 and 110 E. 14th Street, and 1400 Clay Street.

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

1400 & 1408 Walnut Street,
106 & 110 E. 14th Street, 1400 Clay
Street

Net 52%, 10-year CRA

2378 Park Avenue

Net 67%, 15-year CRA

Markiea Carter

1400 & 1408 Walnut Street,
106 & 110 E. 14th Street, 1400 Clay
Street
Net 52%, 10-year CRA

1400 & 1408 Walnut Street,
106 & 110 E. 14th Street,
and 1400 Clay Street
Net 52%, 10-year CRA

Developer

WDC, LLC

Neighborhood

Over-the-Rhine

Existing Condition

5 historic, vacant buildings in disrepair,
requiring stabilization and gut renovation

Planned Investment

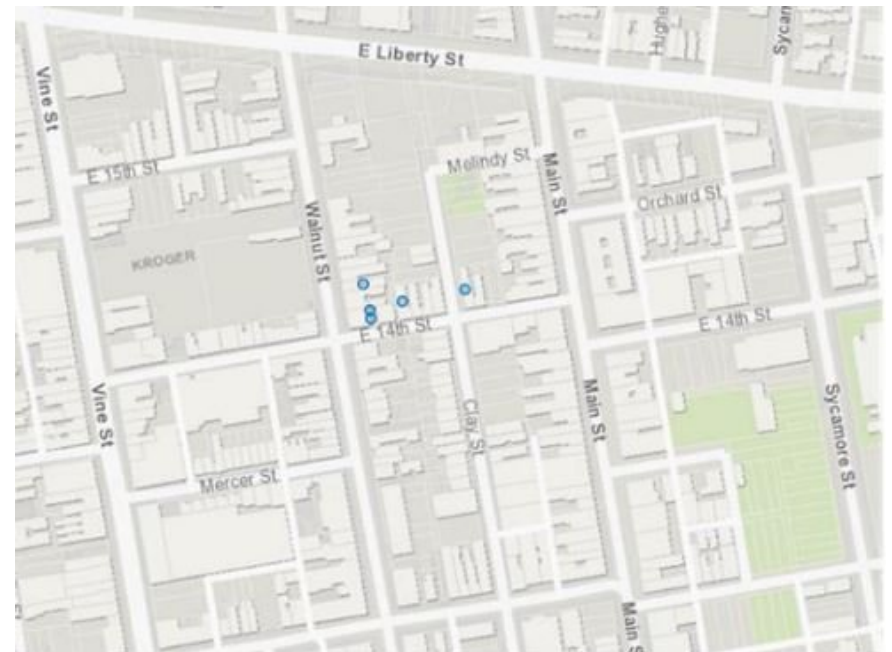
\$3,790,500 to remodel all buildings.



1400 & 1408 Walnut Street, 106 & 110 E. 14th Street, and 1400 Clay Street Net 52%, 10-year CRA

Project Summary

- Rehabilitation of 5 historic buildings in Over-the-Rhine to create 24 market-rate rental residential units.
- Approximately 2,466 square feet of street-level commercial space divided into 3 storefronts.
- 24 residential units will offer rents between \$935-\$975/month for a studio and \$800-\$1,500/month for a one-bedroom.
- The CRA Tax Exemption at 14th and Walnut project is receiving state and federal historic tax credits and will be renovated to National Parks Service historic standards.
- Total project cost is estimated at \$4,228,334 with construction costs estimated to be \$3,790,500. The project is estimated to take 12 months to complete.



1400 & 1408 Walnut Street, 106 & 110 E. 14th Street, and 1400 Clay Street Net 52%, 10-year CRA

Project Need

- Project would not be financially feasible without a property tax incentive.
- Net 15% Streetcar VTICA contribution totals to \$97,510.
- Project is anticipated to support the creation of 11 Full-Time Equivalent jobs with \$385,000 in annual payroll and 20 temporary construction jobs with \$1,731,750 in annual payroll.

PROFORMA WITHOUT ABATEMENT (Years 1-10)		PROFORMA WITH ABATEMENT (Years 1-10)	
Revenue	\$341,845	Revenue	\$341,845
Operating Expenses	\$231,113	Operating Expenses	\$192,339
Net Operating Income	\$110,722	Net Operating Income	\$149,496
Debt Service	\$78,060	Debt Service	\$99,232
Cash Flow	\$30,863	Cash Flow	\$47,869
Cash on Cash Return	3%	Cash on Cash Return	5%

1400 & 1408 Walnut Street, 106 & 110 E. 14th Street, and
 1400 Clay Street
 Net 52%, 10-year CRA

Rent Ranges

24 residential units

- \$935-\$975 for a studio
- \$800-\$1,500 for a one-bedroom

Rent	Affordable to Salary	City Jobs (Min Salary exceeds affordable salary)
\$800.00	\$32,000.00	Municipal Worker, Health Case Worker, Custodian, Co-Op/Student Intern, Greenspace Manager, Card Punch Operator
\$1,500.00	\$60,000.00	Traffic Engineering Tech, Senior Plant Operator, Zoning Supervisor, Fire Fighter, Operator/Dispatcher, Law Enforcement Instructor

AMI	1	2	3	4	5	6	7	8
30%	\$20,100	\$22,950	\$25,800	\$28,650	\$32,470	\$37,190	\$49,910	\$46,360
50%	\$33,450	\$38,200	\$43,000	\$47,750	\$51,600	\$55,400	\$49,250	\$63,050
60%	\$40,140	\$45,840	\$51,600	\$57,300	\$61,920	\$66,480	\$59,100	\$75,660
80%	\$53,520	\$61,120	\$68,800	\$76,400	\$82,560	\$88,640	\$78,800	\$100,880



1400 & 1408 Walnut Street, 106 & 110 E. 14th Street, and
1400 Clay Street
Net 52%, 10-year CRA

Recommendation

- DCED is recommending a 10-year, Net 52% CRA tax exemption.
- This Ordinance is an Emergency Ordinance so the Developer can commence construction as soon as possible to retain their awarded state historic tax credits.

2378 Park Avenue
Net 67%, 15-year CRA

2378 Park Avenue Net 67%, 15-year CRA

Developer

Urban Sites (2378 Park Avenue, LLC)

Neighborhood

Walnut Hills

Existing Condition

Existing building with 35 former market-rate units

Planned Investment

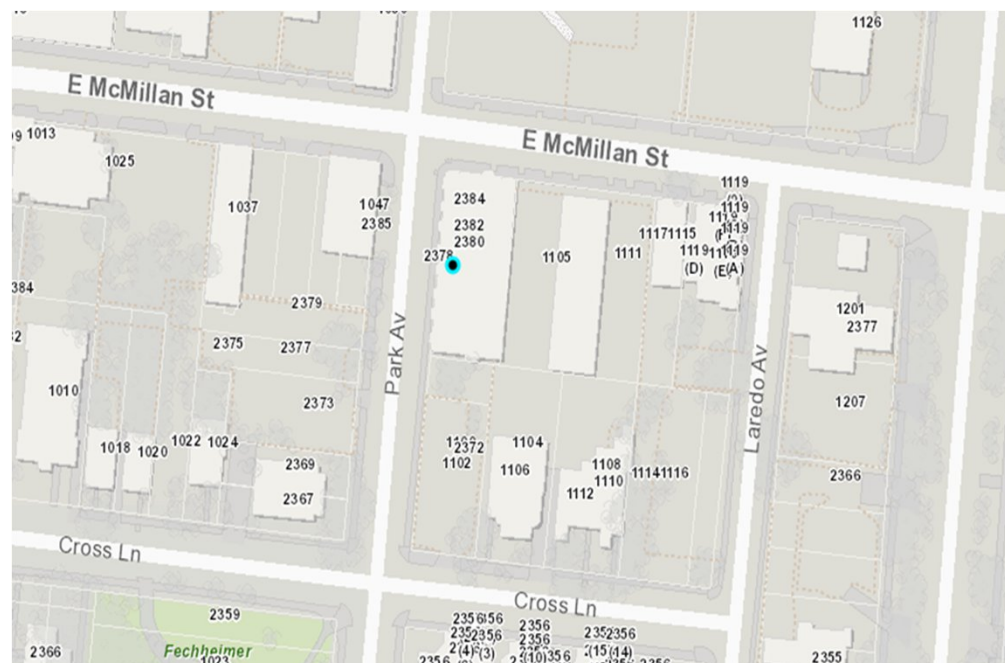
\$2,362,838



2378 Park Avenue Net 67%, 15-year CRA

Project Summary

- 35 affordable units
- Project consists of 17 one-bedroom units and 18 two-bedroom units
- Total project cost is estimated to be \$3,839,745 with the construction cost estimated to be \$2,362,838



2378 Park Avenue
Net 67%, 15-year CRA

Project Need

- At the proposed rents, the project is affordable to households at 50-60% AMI levels.
- The project is estimated to take eight months to complete and is anticipated to support the creation of 20 temporary construction jobs with a total payroll of \$1,250,000.

2378 Park Avenue

Net 67%, 15-year CRA

Rent Ranges

35 affordable residential units

- \$911 for 17 one-bedroom units
- \$1,090 for 18 two-bedroom units

Rent	Affordable to Salary	City Jobs (Min Salary exceeds affordable salary)
\$911.00	\$39,640.00	Laboratory Assistant, Supervising Clerk, Clerk Typist 2,
\$1,090.00	\$43,600.00	Clerk Typist 3, Telecommunication Specialist, Fire Fighter, Paramedic 1

AMI	1	2	3	4	5	6	7	8
30%	\$20,100	\$22,950	\$25,800	\$28,650	\$32,470	\$37,190	\$49,910	\$46,360
50%	\$33,450	\$38,200	\$43,000	\$47,750	\$51,600	\$55,400	\$49,250	\$63,050
60%	\$40,140	\$45,840	\$51,600	\$57,300	\$61,920	\$66,480	\$59,100	\$75,660
80%	\$53,520	\$61,120	\$68,800	\$76,400	\$82,560	\$88,640	\$78,800	\$100,880

2378 Park Avenue
Net 67%, 15-year CRA

Recommendation

- DCED is recommending a 15-year, net 67% CRA tax exemption based on a commitment from the developer to keep the rents affordable to households at 60% of AMI households for the term of the CRA.
- The exemption only applies to the increase in improvement value attributed to the construction.
- Pursuant to the Commercial CRA policy established by City Council, this project scored 3 points. However, based on a commitment from the developer to keep the rents affordable to 60% of AMI households for the term of the CRA, DCED is recommending a 15-year net 67% CRA, consistent with the established City policy for Low-Income Housing Tax Credit projects which also supports 60% AMI housing and merited by the project underwriting.

Thank you!

October 19, 2022

To: Mayor and Members of City Council 202201907

From: Sheryl M.M. Long, City Manager

Subject: **Emergency Ordinance – Approving and Authorizing CRA Tax Exemption Agreement with WDC, LLC**

Attached is an Emergency Ordinance captioned:

APPROVING AND AUTHORIZING the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement* with WDC, LLC, thereby authorizing a 10-year tax exemption for 100% of the value of improvements made to real property located at 1400 and 1408 Walnut Street, 106 and 110 E. 14th Street, and 1400 Clay Street in the Over-the-Rhine neighborhood of Cincinnati, in connection with the remodeling of 5 historic buildings into approximately 2,466 square feet of commercial space and approximately 13,746 square feet of residential space consisting of 24 residential units, at a total construction cost of approximately \$3,790,500.

BACKGROUND/CURRENT CONDITIONS

This project consists of the historic rehabilitation and renovation of five historic, vacant buildings owned by WDC, LLC clustered around the intersection of 14th Street and Walnut Street in the Over-the-Rhine neighborhood. The buildings are in disrepair and will require stabilization and a gut renovation to make the buildings habitable once again.

DEVELOPER INFORMATION

WDC, LLC is an Ohio limited liability corporation operated by Ms. Marilyn Scripps. Urban Sites is acting as the developer for the project on behalf of WDC, LLC. Urban Sites has extensive experience successfully rehabilitating historic buildings in the Over-the-Rhine neighborhood and throughout the city.

PROJECT DESCRIPTION

The Developer is proposing the rehabilitation of five (5) historic buildings in the Over-the-Rhine neighborhood to create 24 market-rate rental residential units and approximately 2,466 square feet of street-level commercial space divided into three (3) storefronts. The 24 residential units will consist of two (2) studios ranging from 459-557 square feet and 22 one-bedroom units ranging from 357-961 square feet. Rents will range between \$935-\$975/month for a studio and \$800-\$1,500/month for a one-bedroom. The

project is receiving state and federal historic tax credits and will be renovated to National Parks Service historic standards. Total project cost is \$4,228,334 with construction costs estimated to be \$3,790,500. The project is estimated to take 12 months to complete and will support the creation of eleven (11) full-time equivalent jobs with a total annual payroll of \$385,000 and 20 temporary construction jobs with an annual payroll of \$1,731,750.

This project achieves Goal 3 of the Live Initiative Area of *Plan Cincinnati* (2012) (pages 164-178) by providing a full spectrum of housing options and Goal 2 of the Live Initiative (pages 156-163) of creating a more livable community by activating property that has been vacant. The developer is ready to commence construction.

Rent	Affordable to Salary	City Jobs (Min Salary exceeds affordable salary)
\$800.00	\$32,000.00	Municipal Worker, Health Case Worker, Custodian, Co-Op/Student Intern, Greenspace Manager, Card Punch Operator
\$1,500.00	\$60,000.00	Traffic Engineering Tech, Senior Plant Operator, Zoning Supervisor, Fire Fighter, Pharmacist, Law Enforcement Instructor

AMI	1	2	3	4	5	6	7	8
30%	\$20,100	\$22,950	\$25,800	\$28,650	\$32,470	\$37,190	\$49,910	\$46,360
50%	\$33,450	\$38,200	\$43,000	\$47,750	\$51,600	\$55,400	\$49,250	\$63,050
60%	\$40,140	\$45,840	\$51,600	\$57,300	\$61,920	\$66,480	\$59,100	\$75,660
80%	\$53,520	\$61,120	\$68,800	\$76,400	\$82,560	\$88,640	\$78,800	\$100,880

PROPOSED INCENTIVE

DCED is recommending a ten-year net 52% CRA tax exemption. The exemption applies only to the increase in improvement value attributed to the construction.

Pursuant to the Commercial CRA policy established by City Council, this project is located in the Streetcar VTICA area and is therefore subject to analysis based on project underwriting, VTICA contribution, and job creation to determine abatement terms. The project merits a ten-year net 52% CRA Tax Abatement based on the following criteria:

- Project produces marginal cash-on-cash return through year 10, healthy years 11-15

- Net 15% Streetcar VTICA contribution totals to \$97,510
- Project will create 11 full-time equivalent positions that will add a total annual payroll of \$385,000 and seven temporary construction jobs will add a total annual payroll of \$650,000.
- Project provides a \$4.52 return for every dollar of City investment.

SUMMARY	
Incentive Value	
Annual Net Incentive to Developer	\$33,803
Total Term Incentive to Developer	\$338,035
City's Portion of Property Taxes Forgone	\$0
City's TIF District Revenue Forgone	\$474,549
Public Benefit	
CPS PILOT	
Annual CPS Pilot	\$21,452
Total Term CPS PILOT	\$214,522
VTICA	
Annual VTICA	\$9,751
Total Term VTICA	\$97,510
Income Tax (Max)	\$100,472
Total Public Benefit (CPS PILOT/VTICA /Income Tax)	\$412,504
Total Public Benefit ROI*	\$1.22
City's ROI*	\$0.87

*This figure represents the total dollars returned for public purposes (City/Schools/Other) over the benefit received.

**This figure represents the total dollars returned for City/VTICA over the City's property taxes forgone including TIF district revenues. Note that projects may be recommended with an ROI of less than 1 if they meet specific policy objectives of the City like creation of new housing.

PROJECT TEAM & TIMELINE

The project team (listed below) will make themselves available at the request of the councilmember(s).

- Assistant City Manager: William Weber
- DCED Director: Markiea Carter
- Project Attorney: Samantha Brandenburg

The anticipated council timeline, which includes two Budget and Finance meetings if necessary is as follows:

- October 19, 2022: Introduction to City Council
- October 24, 2022: Budget and Finance (1)
- October 31, 2022: Budget and Finance (2)
- November 2, 2022: City Council for Final Approval

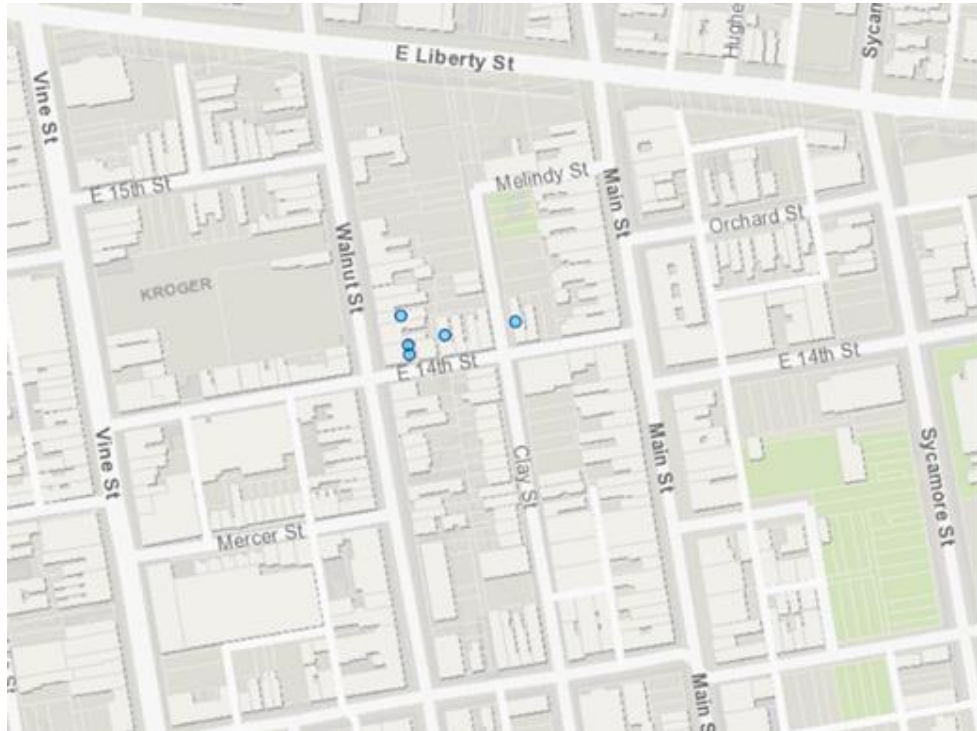
RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance. This Ordinance is an Emergency Ordinance so the Developer can commence construction as soon as possible to retain their awarded state historic tax credits.

Attachment: A. Property location and photographs

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

Attachment A: Location and Photographs



Property Location



1400 Walnut Street

EMERGENCY

City of Cincinnati

EVK

EESW

An Ordinance No. _____ - 2022

APPROVING AND AUTHORIZING the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement* with WDC, LLC, thereby authorizing a 10-year tax exemption for 100% of the value of improvements made to real property located at 1400 and 1408 Walnut Street, 106 and 110 E. 14th Street, and 1400 Clay Street in the Over-the-Rhine neighborhood of Cincinnati, in connection with the remodeling of 5 historic buildings into approximately 2,466 square feet of commercial space and approximately 13,746 square feet of residential space consisting of 24 residential rental units, at a total construction cost of approximately \$3,790,500.

WHEREAS, to encourage the development of real property and the acquisition of personal property, the Council of the City of Cincinnati by Ordinance No. 274-2017 passed on September 27, 2017, designated the area within the corporate boundaries of the City of Cincinnati as a "Community Reinvestment Area" pursuant to Ohio Revised Code ("ORC") Sections 3735.65 through 3735.70 (the "Statute"); and

WHEREAS, Ordinance No. 275-2017 passed by this Council on September 27, 2017, as amended by Ordinance No. 339-2018, passed by this Council on October 31, 2018, sets forth certain additional policies, conditions, and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area; and

WHEREAS, effective October 23, 2017, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute; and

WHEREAS, WDC, LLC (the "Company") desires to remodel 5 historic buildings on real property at 1400 and 1408 Walnut Street, 106 and 110 E. 14th Street, and 1400 Clay Street located within the corporate boundaries of the City of Cincinnati into approximately 2,466 square feet of commercial space and approximately 13,746 square feet of residential space consisting of 24 residential units (the "Improvements"), provided that the appropriate development incentives are available to support the economic viability of the Improvements; and

WHEREAS, to provide an appropriate development incentive for the Improvements, the City Manager has recommended a *Community Reinvestment Area Tax Exemption Agreement*, in substantially the form of Attachment A to this ordinance, to authorize a real property tax exemption for the Improvements in accordance with the Statute; and

WHEREAS, the property is located within the Cincinnati City School District; and

WHEREAS, the Board of Education of the Cincinnati City School District (the “Board of Education”), pursuant to that certain *Tax Incentive Agreement* effective as of April 28, 2020 (as may be amended, the “Board of Education Agreement”), has approved exemptions of up to 100% of Community Reinvestment Area projects, waived advance notice and the right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects; and

WHEREAS, pursuant to the Board of Education Agreement, the Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to 33% of the exempt real property taxes; and

WHEREAS, the Company has represented that it has entered into (or will enter into) a voluntary tax incentive contribution agreement with a third-party organization for amounts equal to 15% of the exempt real property taxes, which funds shall be committed by the third-party organization to support the streetcar that specially benefits the property; and

WHEREAS, the Improvements do not involve relocation of part or all of the Company’s operations from another county or municipal corporation in Ohio or, if there is relocation, notice has been given per ORC Section 3735.673; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That Council approves a *Community Reinvestment Area Tax Exemption Agreement* with WDC, LLC (the “Agreement”), thereby authorizing a 10-year tax exemption for 100% of the assessed value of improvements to be made to real property located at 1400 and 1408 Walnut Street, 106 and 110 E. 14th Street, and 1400 Clay Street in Cincinnati, as calculated by the Hamilton County Auditor, in connection with the remodeling of 5 historic buildings into approximately 2,466 square feet of commercial space and approximately 13,746 square feet of residential space consisting of 24 residential rental units, to be completed at a total construction cost of approximately \$3,790,500.

Section 2. That Council authorizes the City Manager:

- (i) to execute the Agreement on behalf of the City in substantially the form of Attachment A to this ordinance; and
- (ii) to forward on behalf of Council a copy of the Agreement, within fifteen (15) days after execution, to the Director of the Ohio Development Services Agency in accordance with Ohio Revised Code Section 3735.671(F); and

- (iii) to submit on behalf of Council annual reports on the Agreement to the Director of the Ohio Development Services Agency and to the Board of Education of the Cincinnati City School District in accordance with Ohio Revised Code Section 3735.672; and
- (iv) to take all necessary and proper actions to fulfill the City's obligations under the Agreement.

Section 3. 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 remodeling described in this ordinance and the corresponding revitalization of the City of Cincinnati and the benefits to the City's economic welfare to begin at the earliest possible time.

Passed: _____, 2022

Aftab Pureval, Mayor

Attest: _____
Clerk

ATTACHMENT A

Community Reinvestment Area Tax Exemption Agreement

This Community Reinvestment Area Tax Exemption Agreement (this "Agreement") is made and entered into as of the Effective Date (as defined on the signature page hereof) by and between the CITY OF CINCINNATI, an Ohio municipal corporation (the "City"), and WDC, LLC, an Ohio limited liability company (the "Company"), an affiliate of Urban Sites.

Recitals:

- A. The City, through the adoption of Ordinance No. 274-2017 on September 27, 2017, designated the entire City of Cincinnati as a Community Reinvestment Area to encourage the development of real property and the acquisition of personal property in that area, pursuant to Ohio Revised Code Sections 3735.65 through 3735.70 (the "Statute").
- B. In accordance with the Statute, the Ohio Director of Development has forwarded to the City the Director's determination dated October 23, 2017, stating that the findings contained in Ordinance No. 274-2017 are valid and that the entire City is a Community Reinvestment Area under the Statute. By such determination, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute.
- C. The Council of the City of Cincinnati has also passed Ordinance No. 275-2017 as of September 27, 2017, as amended by Ordinance No. 339-2018, passed on October 31, 2018, Ordinance No. 370-2020, passed on November 12, 2020, and Ordinance No. 24-2022, passed on February 2, 2022 (as amended, the "Commercial Policy Ordinance"), which sets forth certain additional policies, conditions and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area.
- D. The Company is the sole owner of certain real property within the City, located at 1400 and 1408 Walnut Street, 106 and 110 E. 14th Street, and 1400 Clay Street, Cincinnati, Ohio 45202 (the "Property"), as further described in Exhibit A (Legal Description of Property) hereto. Notwithstanding the foregoing, the Property shall not include any residential condominiums being developed in connection with the Project (as defined below) (the "Excluded Property"), and the Company acknowledges and agrees that the City's Community Reinvestment Area program entails separate applications by the owner of any residential condominium units included within the Project. For the avoidance of doubt, the Excluded Property shall not be exempt under this Agreement; however, this provision shall not be deemed to prohibit any owners from time to time of any Excluded Property from separately applying for a tax abatement in accordance with applicable law.
- E. The Company has proposed to remodel a building located on the Property, within the boundaries of the City of Cincinnati, as more fully described in Section 1 herein (the "Project"), provided that the appropriate development incentives are available to support the economic viability of the Project.
- F. The Statute provides that if any part of a project is to be used for commercial or industrial purposes, including projects containing five or more dwelling units, in order to be eligible for tax exemption the City and the Company must enter into an agreement pursuant to Ohio Revised Code Section 3735.671 prior to commencement of construction or remodeling.
- G. The City, having appropriate authority under the Statute for this type of project, agrees (as provided herein and subject to all conditions herein) to provide the Company with the tax exemption incentives stated herein, available under the Statute, for development of the Project.

- H. The Company has submitted to the City an application for this tax exemption agreement (the "Application"), a copy of which is attached hereto as Exhibit B, has remitted with the Application (i) the City application fee of One Thousand Two Hundred Fifty Dollars (\$1,250) made payable to the City and (ii) in accordance with Ohio Revised Code Section 3735.672(C), the state application fee of Seven Hundred Fifty Dollars (\$750) made payable to the Ohio Development Services Agency ("ODSA"), to be forwarded to the ODSA with an executed copy of this Agreement.
- I. The Director of the City's Department of Community and Economic Development has recommended approval of the Application on the basis that the Company is qualified by financial responsibility and business experience to create and preserve employment opportunities and improve the economic climate of the City.
- J. The Board of Education of the Cincinnati City School District (the "Board of Education"), pursuant to that certain *Tax Incentive Agreement* effective as of April 28, 2020, has approved exemptions of up to one hundred percent (100%) of Community Reinvestment Area projects, waived advance notice and right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects.
- K. The Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to thirty-three percent (33%) of the full amount of exempt real property taxes that would have been paid to Hamilton County if this Agreement were not in effect (the "Board of Education Agreement").
- L. The Company represents and warrants to the City that the Company and its major tenants, if any, do not intend to relocate part or all of their operations to the City from another county or municipal corporation in the State of Ohio (the "State").
- M. The Company represents that within the past five (5) years neither the Company, any related member of the Company, nor any entity to which the Company is a successor has discontinued operations at a project site in the State during the term of a property tax exemption agreement (under Ohio Revised Code Section 3735.671, 5709.62, 5709.63 or 5709.632) applicable to that site, and the Company acknowledges that misrepresentation hereunder will result in voiding of this Agreement.
- N. The Company represents and warrants to the City that the Company is not subject to an Enterprise Zone Agreement with the City of Cincinnati for the Property or the Project.
- O. City Council passed (i) Motion No. 201401368 on November 19, 2014, establishing a tax incentive policy that incentivizes each applicant for a real property tax abatement in the neighborhoods of Downtown and OTR to enter into a voluntary tax incentive contribution agreement with a third-party organization ("VTICA") for an amount equal to a percentage of the real property taxes that would have been payable on the abated property but for the City-authorized tax abatement (the "VTICA Contribution"), which funds shall be committed by a third-party organization to support the streetcar that specially benefits the abated property, and (ii) Motion No. 201501592 on December 16, 2015, which established that the VTICA Contribution to be recognized by the Director of the Department of Community and Economic Development is 15% of the real property taxes that would have been payable on the abated property but for the City-authorized tax abatement. The Commercial Policy Ordinance confirmed that such motions have not been superseded and remain the will of Council.
- P. The Company acknowledges that the Streetcar will specially benefit the Project due to (a) the Streetcar's enhancement of public transit options in such neighborhoods and (b) the anticipated increase in property values attributable to public investment in Streetcar infrastructure.

- Q. The Company represents and warrants to the City that the Company has entered or will enter into a VTICA and shall pay the VTICA Contribution each year for the full term of the abatement.
- R. This Agreement has been authorized by Ordinance No. _____-2022, passed by Cincinnati City Council on _____, 2022.
- S. In determining to recommend and authorize this Agreement, the Department of Community and Economic Development and City Council, respectively, have acted in material reliance on the Company's representations in the Application and herein regarding the Project including, but not limited to, representations relating to the number of jobs to be created and/or retained by the Company, the Board of Education Agreement, the VTICA Contribution, and the Project's effect in promoting the general welfare of the people of Cincinnati by, for example, encouraging the development of real property located in the Community Reinvestment Area and thereby promoting economic growth and vitality in Cincinnati.

NOW, THEREFORE, pursuant to Ohio Revised Code Section 3735.67(A) and in conformity with the format required under Ohio Revised Code Section 3735.671, in consideration of the mutual covenants contained herein and the benefit to be derived by the parties from the execution hereof, the parties agree as follows:

Section 1. Project. Upon issuance of the necessary zoning and building approvals, the Company agrees to remodel five historic neighboring buildings into approximately 2,466 square feet of commercial space and approximately 13,746 square feet of residential space consisting of 24 residential rental units on the Property (the "Improvements") at an estimated aggregate cost of \$3,790,500 to commence after the execution of this Agreement and to be completed no later than December 31, 2023; *provided*, however, that the Director of the Department of Community and Economic Development (the "Housing Officer") may, in his or her discretion, extend such deadline for a period of up to 12 months by written notice if, in the Director's judgment, the Company is proceeding in good faith towards completion. The remodeling shall be in compliance with applicable building code requirements and zoning regulations. In addition to the foregoing, (A) the Project shall comply with the Americans with Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the "**ADA**"), and (B) if (i) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a "place of public accommodation" or another category of structure to which the ADA is applicable) and (ii) such building(s) is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then the Company shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, "**Contractual Minimum Accessibility Requirements**" means that a building shall, at a minimum, include (1) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (2) if such accessible point of entry is not a building's primary point of entry, conspicuous signage directing persons to such accessible point of entry.

Section 2. Real Property Tax Exemption. Subject to the satisfaction of the conditions set forth in this Agreement, the City approves exemption from real property taxation, pursuant to and to the fullest extent authorized by the Statute, of one hundred percent (100%) of the amount by which the Improvements increase the assessed value of the Property as determined by the Hamilton County Auditor, for a period of ten (10) years, provided that the Company shall have entered into the Board of Education Agreement. Within 120 days after completion of the Project (unless otherwise extended in writing by the City's Housing Officer), the Company must file the appropriate application for tax exemption with the City's Housing Officer. The Company is solely responsible to take this action. Upon receipt of the application for tax exemption, the City will proceed with the exemption authorized by this Agreement. In accordance with Ohio Revised Code Section 3735.67, the exemption is conditioned on verification by the Housing Officer of (A) the completion of remodeling, (B) the cost of remodeling, (C) the facts asserted in the application for exemption and (D) if a remodeled structure is a structure of historical or architectural

significance as designated by the City, state or federal government, that the appropriateness of the remodeling has been certified in writing by the appropriate agency. If the required verification is made, the Housing Officer will forward the exemption application to the Hamilton County Auditor with the necessary certification by the Housing Officer. Subject to the conditions set forth in this Agreement, the exemption commences the first tax year for which the Improvements would first be taxable were the Improvements not exempted from taxation. The dates provided in this paragraph refer to tax years in which the subject property is assessed, as opposed to years in which taxes are billed. No exemption shall commence after tax year 2024 nor extend beyond the earlier of (i) tax year 2033 or (ii) the end of the tenth (10th) year of exemption.

Section 3. Use; Maintenance; Inspections. The Company shall use the Property solely for the purposes described in Section 1 hereof and shall properly maintain and repair the Property throughout the period of tax exemption authorized herein. The Company authorizes the Housing Officer, or the Housing Officer's designees, to enter upon the Property as reasonably required to perform property inspections in accordance with Ohio Revised Code Section 3735.68.

Section 4. Compliance with Board of Education Agreement. As a condition of the tax exemption authorized under this Agreement, the Company agrees to enter into and comply with its obligation under the Board of Education Agreement.

Section 5. Duty of Company to Pay Taxes. As required by Ohio Revised Code Section 3735.671(C)(2), the Company shall pay such real property taxes as are not exempted under this Agreement and are charged against the Property and shall file all tax reports and returns as required by law. If the Company fails to pay such taxes or file such returns and reports, exemptions from taxation granted or authorized under this Agreement are rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and continuing thereafter.

Section 6. Company Certifications Regarding Non-Delinquency of Tax Obligations. As required by Ohio Revised Code Section 3735.671(C)(3), the Company certifies that at the time this Agreement is executed, the Company does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State, and does not owe delinquent taxes for which the Company is liable under Ohio Revised Code Chapters 5733, 5735, 5739, 5741, 5743, 5747 or 5753, or if such delinquent taxes are owed, the Company currently is paying the delinquent taxes pursuant to an undertaking enforceable by the State or an agent or instrumentality thereof, has filed a petition in bankruptcy under 101, et seq., or such a petition has been filed against the Company. For the purposes of this certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Ohio Revised Code governing payment of those taxes.

Section 7. Covenant of Satisfaction of Tax and Other Obligations. In accordance with Ohio Revised Code Section 9.66, (A) the Company affirmatively covenants that it does not owe: (i) any delinquent taxes to the State or to a political subdivision of the State; (ii) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the State; or (iii) any other moneys to the State, a State agency or a political subdivision of the State that are past due, regardless of whether the amounts owed are being contested in a court of law or not; (B) the Company authorizes the City and/or the State to inspect the personal financial statements of the Company, including tax records and other similar information not ordinarily open to public inspection; and (C) the Company authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and or other State departments in connection with the above statements. As provided by statute, a knowingly false statement under this section may be prosecuted as a first degree misdemeanor under Ohio Revised Code Section 2921.13, may render the Company ineligible for any future economic development assistance from the State or any political subdivision of the State, and will result in the City requiring the Company's repayment of any assistance provided by the City in connection with the Project.

Section 8. City Cooperation. As required by Ohio Revised Code Section 3735.671(C)(4), upon specific request from the Company, the City shall perform such acts as are reasonably necessary or

appropriate to effect, claim, reserve and maintain exemptions from taxation granted under this Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

Section 9. Continuation of Exemptions. As provided in Ohio Revised Code Section 3735.671(C)(5), if for any reason the City revokes the designation of the City of Cincinnati as a Community Reinvestment Area, entitlements granted under this Agreement shall continue for the number of years specified under this Agreement, unless the Company materially fails to fulfill its obligations under this Agreement and the City terminates or modifies the exemptions from taxation authorized pursuant to this Agreement.

Section 10. City Not Liable. The Company acknowledges that the exemption authorized in this Agreement is subject to approval and implementation by the appropriate state and/or county taxing authorities. The Company acknowledges that the City does not give any guarantee or assurance that the exemption approved in this Agreement will be so approved, and the Company agrees that in no event shall the Company seek to hold the City liable in any way in the event such exemption is not granted or implemented.

Section 11. Small Business Enterprise Program.¹

A. Compliance with Small Business Enterprise Program. The policy of the City is that a fair share of contracts be awarded to Small Business Enterprises (as such term is defined in Cincinnati Municipal Code ("CMC") Section 323-1-S, "SBEs"). Pursuant to CMC Section 323-11, the City's annual goal for SBE participation shall be thirty percent (30%) of the City's total dollars spent for construction (as such term is defined in CMC Section 323-1-C4), supplies (as such term is defined in CMC Section 323-1-S5), services (as such term is defined in CMC Section 323-1-S) and professional services (as such term is defined in CMC Section 323-1-P2). Accordingly, the Company shall use its best efforts and take affirmative steps to achieve the City's goal of voluntarily meeting thirty percent (30%) SBE participation. A list of SBEs may be obtained from the City's Department of Economic Inclusion. The Company may refer interested firms to the City's Department of Economic Inclusion for review and possible certification as an SBE. The Company shall comply with the provisions of CMC Chapter 323, including without limitation taking at least the following affirmative steps:

- (i) Including qualified SBEs on solicitation lists.
- (ii) Assuring that SBEs are solicited whenever they are potential sources.

The Company must advertise, on at least two separate occasions, both in local minority publications and in other local newspapers of general circulation, invitations to SBEs to provide services, to supply materials, or to bid on construction contracts, as applicable.

(iii) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum SBE participation.

(iv) If any subcontracts are to be let, the Company shall require the prime contractor (if different from the Company) to take the above affirmative steps.

(v) Prior to the commencement of work under any subcontracts, the Company shall provide to the City a list of such subcontractors, including information as to the dollar amount of the subcontracts and such other information as may be requested by the City. The Company shall update the report monthly.

(vi) The Company shall periodically document its best efforts and affirmative steps to meet the above SBE participation goals by submitting such information as may be requested from time to time by the City.

B. Remedies for Noncompliance with Small Business Enterprise Program. Failure of the Company or its contractors and subcontractors to take the affirmative steps specified above, to provide fair and equal opportunity to SBEs, or to provide technical assistance to SBEs

¹ Note: this section will be revised prior to execution due to programmatic changes being implemented by the Department of Community and Economic Development as a result of recent legislation passed by City Council.

as may be necessary to reach SBE participation as set out in CMC Chapter 323 may be construed by the City as failure of the Company to use its best efforts, and, in addition to other remedies under this Agreement, may be a cause for the City to file suit in Common Pleas Court to enforce specific performance of the terms of this Section. The provisions of CMC Section 323-99 are hereby incorporated by reference into this Agreement.

Section 12. Jobs. The Company represents that, as of the date of the execution of this Agreement, the Company has no existing employment at the Property or in the State.

Section 13. Job Creation and Retention.

A. Jobs to be Created by Company. The Company agrees to use its best efforts to create (i) 11 full-time permanent jobs, and (ii) 20 full-time temporary construction jobs at the Property in connection with the Project. In the case of the construction jobs, the job creation and retention period shall be concurrent with remodeling, and in the case of the other jobs described herein, the job creation period shall begin upon completion of remodeling and shall end three (3) years thereafter.

B. Company's Estimated Payroll Increase. The Company's increase in the number of employees will result in approximately (i) \$385,000 of additional annual payroll with respect to the full-time permanent jobs, and (ii) \$1,731,750 of additional annual payroll prior to the completion of the Project with respect to the full-time temporary construction jobs.

C. Community Reinvestment Area Employment. The Company shall (i) adopt hiring practices to ensure that at least twenty-five percent (25%) of the new employees shall be residents of the City of Cincinnati and (ii) give preference to residents of the City relative to residents of the State who do not reside in the City when hiring new employees under this Agreement.

D. Posting Available Employment Opportunities. To the extent allowable by law, the Company shall use its best efforts to post available employment opportunities within the Company's organization or the organization of any subcontractor working with the Company with the Ohio Means Jobs Center, 1916 Central Parkway, Cincinnati, Ohio 45214-2305, through its Employer Services Unit Manager at 513-746-7200.

Section 14. Equal Employment Opportunity. This Agreement is subject to the City's Equal Employment Opportunity Program contained in CMC Chapter 325. The Equal Employment Opportunity Clause in CMC Section 325-9 is incorporated by reference in this Agreement. The term "Company" is substituted for "Contractor" throughout CMC Section 325-9 in the context of this Agreement.

Section 15. Compliance with Immigration and Nationality Act. In the performance of its obligations under this Agreement, the Company agrees to comply with the provisions of the Immigration and Nationality Act codified at 8 U.S.C. §§ 1324a(a)(1)(A) and (a)(2). Any noncompliance with such provisions shall be solely determined by either the federal agencies authorized to enforce the Immigration and Nationality Act or the U.S. Attorney General, in accordance with Executive Order 12989 of the U.S. President dated February 13, 1996, and as amended by Executive Order 13465 of the U.S. President dated June 6, 2008.

Section 16. Default. As provided in Ohio Revised Code Section 3735.671(C)(6), if the Company materially fails to fulfill its obligations under this Agreement, or if the City determines that the certification as to delinquent taxes required by this Agreement (Section 6 hereof) or the covenant of satisfaction of tax and other obligations (Section 7 hereof) is fraudulent, the City may terminate or modify the exemptions from taxation granted or authorized under this Agreement and may require the repayment by the Company of the amount of taxes that would have been payable had the Improvements not been exempted from taxation pursuant to this Agreement. A modification of exemption may be in the form of reduction in the number of years that eligible property is exempt and/or a reduction in the exemption

percentage. The City shall provide written notice to the Company prior to finding the Company in default under this section. The notice shall provide the Company with not less than thirty (30) days to cure the default prior to City termination or modification of the exemptions under this Agreement. The City may extend the cure period as reasonably necessary under the circumstances. In the event of such termination or modification, the City is authorized to so notify the appropriate taxing authorities in order to effect the termination or modification. If repayment of previously exempt taxes is required by the City under this Section, such amount shall be paid as directed by the City within thirty (30) days of written demand. The City may secure repayment of such taxes by a lien on the Property in the amount required to be repaid. Such a lien shall attach, and may be perfected, collected, and enforced, in the same manner as a mortgage lien on real property, and shall otherwise have the same force and effect as a mortgage lien on real property. Amounts due and not paid when due under this Section 16 shall bear interest at the rate specified in Ohio Revised Code Section 1343.03(A) (as in effect on the date of the City's payment demand).

Section 17. Annual Review and Report. As required by Ohio Revised Code Sections 3735.671(C)(7) and 5709.85, the Company shall provide to the City's Tax Incentive Review Council (or to the City Manager if so requested by the City) any information reasonably required by the Council or the City Manager to evaluate the Company's compliance with this Agreement, including returns filed pursuant to Ohio Revised Code Section 5711.02 if requested by the Council or City Manager. The performance of the Company's obligations stated in this Agreement shall be subject to annual review by the City's Tax Incentive Review Council (the "Annual Review and Report"). The Company shall submit information for the Annual Review and Report to the City no later than March 1 of each year.

Section 18. Revocation.

A. Generally. Pursuant to Ohio Revised Code Section 3735.68, the housing officer shall make annual inspections of the properties within the community reinvestment area upon which are located structures or remodeling for which an exemption has been granted under Ohio Revised Code Section 3735.67. If the housing officer finds that the property has not been properly maintained or repaired due to the neglect of the Company, the housing officer may revoke the exemption at any time after the first year of exemption. If the Company has materially failed to fulfill its obligations under this Agreement, or if the owner is determined to have violated division (E) of that section (see Section 18(B) of this Agreement), City Council, subject to the terms of the agreement, may revoke the exemption at any time after the first year of exemption. The housing officer or City Council shall notify the county auditor and the Company that the tax exemption no longer applies. If the housing officer or legislative authority revokes a tax exemption, the housing officer shall send a report of the revocation to the community reinvestment area housing council and to the tax incentive review council established pursuant to section 3735.69 or 5709.85 of the Revised Code, containing a statement of the findings as to the maintenance and repair of the property, failure to fulfill obligations under the written agreement, or violation of division (E) of Ohio Revised Code Section 3735.671, and the reason for revoking the exemption.

B. Prior Statutory Violations. The Company represents and warrants to the City that it is not prohibited by Ohio Revised Code Section 3735.671(E) from entering into this Agreement. As required by Ohio Revised Code Section 3735.671(C)(9), exemptions from taxation granted or authorized under this Agreement shall be revoked if it is determined that the Company, any successor to the Company or any related member (as those terms are defined in division (E) of Ohio Revised Code Section 3735.671) has violated the prohibition against entering into this Agreement under division (E) of Ohio Revised Code Section 3735.671 or under Ohio Revised Code Sections 5709.62 or 5709.63 prior to the time prescribed by that division or either of those sections.

Section 19. False Statements; Penalties; Material Representations.

A. Generally. As required in connection with Ohio Revised Code Section 9.66(C),

the Company affirmatively covenants that it has made no false statements to the State or the City in the process of obtaining approval for this Agreement. If any representative of the Company has knowingly made a false statement to the State or the City to obtain approval for this Agreement, or if the Company fails to provide any information expressly required under the Application, the Company shall be required to immediately return all benefits received under this Agreement (by payment of the amount of taxes exempted hereunder, paid as directed by the City within thirty (30) days of written demand) and the Company shall be ineligible for any future economic development assistance from the State, any State agency or any political subdivision of the State pursuant to Ohio Revised Code Section 9.66(C)(1). Amounts due and not paid under this Section 19 shall bear interest at the rate of twelve percent (12%) per year. Any person who provides a false statement to secure economic development assistance (as defined in Ohio Revised Code Section 9.66) may be guilty of falsification, a misdemeanor of the first degree, pursuant to Ohio Revised Code Section 2921.13(F)(1), which is punishable by fine of not more than One Thousand Dollars (\$1,000) and/or a term of imprisonment of not more than six (6) months.

B. Material Representations – Board of Education Agreement and VTICA. The Parties acknowledge and agree that a material failure by the Company to comply with its representations concerning the Board of Education Agreement or VTICA Contribution shall constitute an event of default for purposes of Section 16 (*Default*) and the basis for revocation under Section 18 (*Revocation*). Subject to the terms of the VTICA, if the VTICA is unenforceable for reasons of infeasibility or otherwise, the Company shall enter into alternative arrangements providing for the economic equivalent of the VTICA Contribution in order to support the streetcar. Such arrangements may include, but are not limited to, providing for the economic equivalent of the VTICA Contribution through formation of a special improvement district. For purposes of this Section 19.B, alternative arrangements must result in services substantially similar to those that would have been supported through the VTICA and at a value that is the economic equivalent of the VTICA Contribution, which value shall not be required to exceed the VTICA Contribution amount that would have been payable by the Company. Any determination of infeasibility or mechanism for providing alternative arrangements is subject to approval by the City at its sole discretion. Nothing in this Section 19.B shall operate to limit the City's enforcement authority under this Agreement including, without limitation, Section 16, Section 18, and Section 19.A.

Section 20. Conflict of Interest. The Company covenants that, to the Company's knowledge, no employee of the City has any personal interest, direct or indirect, in any matters pertaining to the Project, and the Company agrees to take appropriate steps to prevent any employee of the City from obtaining any such interest throughout the term of this Agreement.

Section 21. Annual Fee. As authorized by Ohio Revised Code Section 3735.671(D), the Company shall pay an annual fee of Five Hundred Dollars (\$500) or one percent (1%) of the annual taxes exempted under this Agreement, whichever is greater, but not to exceed Two Thousand, Five Hundred Dollars (\$2,500) per annum. This fee is due with submission of the information for Annual Review and Report by March 1 of each year.

Section 22. Discontinued Operations. As provided in Ohio Revised Code Section 3735.671(E), if, prior to the expiration of the term of this Agreement, the Company discontinues operations at the Project so that the Property is no longer being used for the purposes described in Section 1 hereof, then the Company, its successors, and any related member shall not enter into an agreement under Ohio Revised Code Sections 3735.671, 5709.62, 5709.63 or 5709.632, and no legislative authority shall enter into such an agreement with the Company, its successors or any related member prior to the expiration of five (5) years after the discontinuation of operations. As used in this Section 22, "successors" and "related member" shall have the meanings set forth in Ohio Revised Code Section 3735.671(E).

Section 23. Notices. Unless otherwise specified herein, each party shall address written notices, demands and communications in connection with this Agreement to the other party as follows (or

to such other address as is communicated in accordance with this Section):

To the City:

City of Cincinnati
Attention: Director of the Department of Community and Economic Development
Centennial Plaza Two, Suite 700
805 Central Avenue
Cincinnati, Ohio 45202

To the Company:

Urban Sites
Attn: Danny Lipson
1209 Sycamore Street
Cincinnati, Ohio 45202

If the Company sends a notice to the City alleging that the City is in default under this Agreement, the Company shall simultaneously send a copy of such notice to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202.

Section 24. Acknowledgment of City Participation. The Company agrees to acknowledge the support of the City on construction signs, project and exhibition signage, and any publicity such as that appearing on the internet, television, cable television, radio, or in the press or any other printed media. In identifying the City as a Project partner, the Company shall use either the phrase "Project Assistance by the City of Cincinnati" or a City of Cincinnati logotype or other form of acknowledgement that has been approved in advance in writing by the City.

Section 25. Entire Agreement. This Agreement and the Exhibits attached hereto constitute the entire agreement between the City and the Company with respect to the subject matter herein, superseding any prior or contemporaneous agreement with respect thereto.

Section 26. Governing Law. This Agreement is entered into and is to be performed in the State. The City and the Company agree that the law of the State of Ohio shall govern the rights, obligations, duties and liabilities of the parties to this Agreement and shall govern the interpretation of this Agreement.

Section 27. Waiver. The City's waiver of any breach by the Company of any provision of this Agreement shall not constitute or operate as a waiver by the City of any other breach of such provision or of any other provisions, nor shall any failure or delay by the City to enforce any provision hereof operate as a waiver of such provision or of any other provision.

Section 28. Severability. This Agreement shall be severable; if any part or parts of this Agreement shall for any reason be held invalid or unenforceable by a court of competent jurisdiction, all remaining parts shall remain binding and in full force and effect.

Section 29. Amendment. This Agreement may be modified or amended only by a written agreement duly executed by the parties hereto or their representatives.

Section 30. Non-Assignment. As required by Ohio Revised Code Section 3735.671(C)(8), this Agreement is not transferable or assignable by the Company without the express written approval of the City Manager of the City. If the Company has entered into a Board of Education Agreement or VTICA in connection with the Property, the City shall not approve the assignment of this Agreement unless the assignee has assumed the Company's remaining obligations under the Board of Education Agreement and VTICA, as applicable. Failure to assign or otherwise perform the Company's obligations under the Board of Education Agreement or VTICA upon transfer of the Property during the term of the tax

abatement authorized by this Agreement shall be basis for revocation of the tax exemption under Section 18.

Section 31. Recording. At its election, the City may record this Agreement at the City's expense in the Hamilton County Recorder's Office.

Section 32. Legislative Action Required. As provided in Ohio Revised Code Section 3735.671(C)(10), the Company and the City acknowledge that this Agreement must be approved by formal action of the City Council of the City as a condition for this Agreement to take effect. Notwithstanding anything to the contrary herein, this Agreement shall take effect after the later of the date of such approval or the final date of execution of this Agreement by all parties.

Section 33. Additional Representations and Warranties of Company. The Company represents and warrants that (a) it is duly organized and existing and it has full power and authority to take, and has taken, all action necessary to execute and deliver this Agreement and any other documents required or permitted to be executed or delivered by it in connection with this Agreement, and to fulfill its obligations hereunder; (b) no notices to, or consents, authorizations or approvals of, any person are required (other than any already given or obtained) for its due execution, delivery and performance of this Agreement; and (c) this Agreement has been duly executed and delivered by it and constitutes the legal, valid and binding obligation of the Company.

Section 34. Certification as to Non-Debarment. The Company represents that neither it nor any of its principals is presently debarred by any federal, state, or local government agency. In completing the Project, the Company shall not solicit bids from any contractors or subcontractors who are identified as being debarred by any federal, state, or local government agency. If the Company or any of its principals becomes debarred by any federal, state, or local government agency during the term of this Agreement, the company shall be considered in default under this Agreement.

Section 35. Appeals. Pursuant to Ohio Revised Code Section 3735.70, a person aggrieved under the Statute or this Agreement may appeal to the community reinvestment area housing council, which shall have the authority to overrule any decision of a housing officer. Appeals may be taken from a decision of the council to the court of common pleas of the county where the area is located.

Section 36. Wage Enforcement.

(i) Applicability. Council passed Ordinance No. 22-2016 on February 3, 2016, which ordained Chapter 326 (Wage Enforcement) of the Cincinnati Municipal Code (the "Wage Enforcement Chapter"). The Wage Enforcement Chapter was then amended by Ordinance No. 96-2017, passed May 17, 2017. As amended, the Wage Enforcement Chapter imposes certain requirements upon persons entering into agreements with the City whereby the City provides an incentive or benefit that is projected to exceed \$25,000, as described more particularly in the Wage Enforcement Chapter. Cincinnati Municipal Code Section 326-5 requires that the language below be included in contracts subject to the Wage Enforcement Chapter.

(ii) Required Contractual Language. Capitalized terms used, but not defined, in this clause (ii) have the meanings ascribed thereto in the Wage Enforcement Chapter.

(a) This contract is or may be subject to the Wage Enforcement provisions of the Cincinnati Municipal Code. These provisions require that any Person who has an Agreement with the city or with a Contractor or Subcontractor of that Person shall report all Complaints or Adverse Determinations of Wage Theft and Payroll Fraud (as each of those terms is defined in Chapter 326 of the Cincinnati Municipal Code) against the Contractor or Subcontractors to the Department of Economic Inclusion within 30 days of notification of the Complaint or Adverse Determination.

(b) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to include

provisions in solicitations and contracts regarding a Development Site that all employers, Contractors or Subcontractors performing or proposing to perform work on a Development Site provide an initial sworn and notarized "Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee and, within 30 days of an Adverse Determination or Complaint of Wage Theft or Payroll Fraud, shall provide an "Amended Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee.

(c) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to authorize, and does hereby specifically authorize, any local, state or federal agency, court, administrative body or other entity investigating a complaint of Wage Theft or Payroll Fraud against the Person (collectively "investigative bodies") to release to the City's Department of Economic Inclusion any and all evidence, findings, complaints and determinations associated with the allegations of Wage Theft or Payroll Fraud upon the City's request and further authorizes such investigative bodies to keep the City advised regarding the status of the investigation and ultimate determination. If the investigative bodies require the Person to provide additional authorization on a prescribed form or in another manner, the Person shall be required to provide such additional authorization within 14 days of a request by the City.

(d) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall include in its contracts with all Contractors language that requires the Contractors to provide the authorizations set forth in subsection (c) above and that further requires each Contractor to include in its contracts with Subcontractors those same obligations for each Subcontractor and each lower tier subcontractor.

(e) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall post a conspicuous notice on the Development Site throughout the entire period work is being performed pursuant to the Agreement indicating that the work being performed is subject to Cincinnati Municipal Code Chapter 326, Wage Enforcement, as administered by the City of Cincinnati Department of Economic Inclusion. Such notice shall include contact information for the Department of Economic Inclusion as provided by the department.

(f) Under the Wage Enforcement provisions, the City shall have the authority, under appropriate circumstances, to terminate this contract or to reduce the incentives or subsidies to be provided under this contract and to seek other remedies, including debarment.

Section 37. Legal Requirements. In completing and operating the Project, the Company shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati.

Section 38. Counterparts and Electronic Signatures. This Agreement may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by electronic signature; any original signatures that are initially delivered electronically shall be physically delivered as soon as reasonably possible.

Remainder of this page intentionally left blank. Signature page follows.

Executed by the parties on the dates indicated below, effective as of the later of such dates (the "Effective Date").

CITY OF CINCINNATI,
an Ohio municipal corporation

WDC, LLC,
an Ohio limited liability company

By: _____
Sheryl M. M. Long, City Manager

By: _____

Date: _____, 2022

Printed Name: _____

Title: _____

Date: _____, 2022

Authorized by resolution dated _____

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Karen Alder, City Finance Director

Exhibit A to CRA Agreement

LEGAL DESCRIPTION OF PROPERTY

Property Address: 1408 Walnut Street, Cincinnati, Ohio 45202
Parcel ID No.: 080-0001-0125-00

Situated in the County of Hamilton in the State of Ohio and in the City of Cincinnati, lying and being in Out-Lot No. 29 on the east side of Walnut Street, beginning at a point 70 feet north of Allison Street; thence running northwardly 21 feet and 6 inches; thence eastwardly 102 feet and 6 inches; thence southwardly 21 feet and 6 inches; thence westwardly 102 feet and 6 inches to the place of beginning.

Property Address: 1400 Walnut Street, Cincinnati, Ohio 45202
Parcel ID No.: 080-0001-0268-00

SITUATE IN SECTION 18, TOWN 4, FRACTIONAL RANGE 1, CITY OF CINCINNATI, HAMILTON COUNTY, OHIO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY RIGHT OF WAY OF EAST 14TH STREET WITH THE EASTERLY RIGHT OF WAY OF WALNUT STREET, BEING WITNESSED BY A SET CROSS NOTCH, WHICH BEARS SOUTH 29°27'00" WEST, 7.08 FEET; THENCE ALONG THE EASTERLY RIGHT OF WAY OF WALNUT STREET, NORTH 15°31'00" WEST, 34.00 FEET TO THE SOUTHWEST CORNER OF THE PROPERTY AS CONVEYED TO BSG2, LLC IN OFFICIAL RECORD 12012, PAGE 2141 (PARCEL 3) OF THE HAMILTON COUNTY, OHIO RECORDS, BEING WITNESSED BY A SET CROSS NOTCH, WHICH BEARS SOUTH 74°25'00" WEST, 5.00 FEET, THENCE LEAVING THE EASTERLY RIGHT OF WAY OF WALNUT STREET, ALONG THE SOUTHERLY LINE OF SAID BSG2 TRACT, NORTH 74°25'00" EAST, 49.22 FEET TO A POINT; THENCE LEAVING THE SOUTHERLY LINE OF SAID BSG2, LLC TRACT, ALONG A NEW DIVISION LINE, SOUTH 15°31'00" EAST, (PASSING A SET CROSS NOTCH AT 5.00 FEET) 34.00 FEET TO A SET CROSS NOTCH IN THE NORTHERLY RIGHT OF WAY OF EAST 14TH STREET; THENCE ALONG THE NORTHERLY RIGHT OF WAY OF EAST 14TH STREET, SOUTH 74°25'00" WEST, 49.22 FEET TO THE PLACE OF BEGINNING.

THUS CONTAINING 0.0384 ACRES OF LAND AND BEING SUBJECT TO ALL EASEMENTS AND RESTRICTIONS OF RECORD.

BEARINGS USED IN THIS LEGAL DESCRIPTION ARE BASED ON ORIGINAL CERTIFICATE NUMBER 20254 OF THE HAMILTON COUNTY, OHIO REGISTERED LAND RECORDS.

Property Address: 106 E. 14th Street, Cincinnati, Ohio 45202
Parcel ID No.: 080-0001-0269-00

SITUATE IN SECTION 18, TOWN 4, FRACTIONAL RANGE 1, CITY OF CINCINNATI, HAMILTON COUNTY, OHIO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY RIGHT OF WAY OF EAST 14TH STREET WITH THE EASTERLY RIGHT OF WAY OF WALNUT STREET, BEING WITNESSED BY A SET CROSS NOTCH WHICH BEARS, SOUTH 29°27'00" WEST, 7.08 FEET; THENCE ALONG THE NORTHERLY RIGHT OF WAY OF EAST 14TH STREET, NORTH 74°25'00" EAST, 49.22 FEET TO A SET CROSS NOTCH AND THE REAL PLACE OF BEGINNING OF THE HEREIN DESCRIBED TRACT; THENCE LEAVING THE NORTHERLY RIGHT OF WAY OF EAST 14TH STREET, ALONG A NEW DIVISION LINE, NORTH 15°31'00" WEST, (PASSING A SET CROSS NOTCH AT 29.00 FEET) 34.00 FEET TO A POINT IN THE SOUTHERLY LINE OF THE PROPERTY AS CONVEYED TO BSG2, LLC IN OFFICIAL RECORD 12012, PAGE 2141 (PARCEL 3) OF THE HAMILTON COUNTY, OHIO RECORDS; THENCE ALONG THE LINES OF SAID BSG2 TRACT, THE FOLLOWING TWO COURSES AND DISTANCES, NORTH 74°25'00" EAST, 41.04 FEET TO A SET MAG NAIL AND SOUTH 15°31'00" EAST, 34.00 FEET TO A POINT IN THE NORTHERLY RIGHT OF WAY OF EAST 14TH STREET, BEING WITNESSED BY A SET CROSS NOTCH, WHICH BEARS SOUTH 15°31'00" EAST, 5.00 FEET; THENCE LEAVING SAID BSG2 TRACT, ALONG THE NORTHERLY RIGHT OF WAY OF EAST 14TH STREET, SOUTH 74°25'00" WEST, 41.04 FEET TO THE PLACE OF BEGINNING.

THUS CONTAINING 0.0320 ACRES OF LAND AND BEING SUBJECT TO ALL EASEMENTS AND RESTRICTIONS OF RECORD.

Property Address: 110 E. 14th Street, Cincinnati, Ohio 45202
Parcel ID No.: 080-0001-0144-00

Situated in the City of Cincinnati, County of Hamilton, State of Ohio, and being more particularly described as follows:

Being part of Outlot No. 29 and beginning at a point in the North line of Fourteenth Street (formerly Allison Street) 60 feet 2 inches west of the northwest corner of Clay and Allison Streets; thence west along the north side of Allison Street 26 feet to a point; thence northwardly 70 feet; thence eastwardly 26 feet; thence southwardly 70 feet to the place of beginning.

Property Address: 1400 Clay Street, Cincinnati, Ohio 45202
Parcel ID No.: 080-0001-0170-00

SITUATED IN THE CITY OF CINCINNATI, COUNTY OF HAMILTON, AND STATE OF OHIO, ON THE NORTH SIDE OF ALLISON STREET (NOW 14TH STREET) ABOUT 192 FEET WEST OF MAIN STREET, MEASURING 20 FEET IN THE FRONT ON ALLISON STREET (NOW 14TH STREET) AND EXTENDING BACK NORTHWARDLY THE SAME WIDTH IN REAR AS IN FRONT 70 FEET, SAID LOT OF LAND IS BOUNDED ON THE EAST BY THE LOT FORMERLY OWNED BY JOHN FREY, THE CENTER OF THE BRICK WALL BUILT BY FREY IS ON THE DIVISION LINE, AND ON THE WEST BY CLAY STREET. ALSO THE STRIP OF GROUND ADJOINING THE AFORESAID LOT IN THE REAR AND DESCRIBED AS FOLLOWS TO WIT:

ALL THAT PARCEL OF LAND SITUATED IN THE CITY OF CINCINNATI MEASURING 8 FEET 6 INCHES IN FRONT OF THE EAST SIDE OF CLAY STREET AND EXTENDING BACK EASTWARDLY THE SAME WIDTH PARALLEL WITH ALLISON STREET (NOW 14TH STREET) 30 FEET AND LIES 70 FEET NORTH OF 14TH STREET, SAID PREMISES ALSO BEING KNOWN AS 1400/16 CLAY STREET.

Exhibit B to CRA Agreement

APPLICATION FOR TAX EXEMPTION

TO BE ATTACHED TO EXECUTION VERSION

Community Reinvestment Area Tax Exemption Agreement

This Community Reinvestment Area Tax Exemption Agreement (this "Agreement") is made and entered into as of the Effective Date (as defined on the signature page hereof) by and between the CITY OF CINCINNATI, an Ohio municipal corporation (the "City"), and WDC, LLC, an Ohio limited liability company (the "Company"), an affiliate of Urban Sites.

Recitals:

- A. The City, through the adoption of Ordinance No. 274-2017 on September 27, 2017, designated the entire City of Cincinnati as a Community Reinvestment Area to encourage the development of real property and the acquisition of personal property in that area, pursuant to Ohio Revised Code Sections 3735.65 through 3735.70 (the "Statute").
- B. In accordance with the Statute, the Ohio Director of Development has forwarded to the City the Director's determination dated October 23, 2017, stating that the findings contained in Ordinance No. 274-2017 are valid and that the entire City is a Community Reinvestment Area under the Statute. By such determination, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute.
- C. The Council of the City of Cincinnati has also passed Ordinance No. 275-2017 as of September 27, 2017, as amended by Ordinance No. 339-2018, passed on October 31, 2018, Ordinance No. 370-2020, passed on November 12, 2020, and Ordinance No. 24-2022, passed on February 2, 2022 (as amended, the "Commercial Policy Ordinance"), which sets forth certain additional policies, conditions and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area.
- D. The Company is the sole owner of certain real property within the City, located at 1400 and 1408 Walnut Street, 106 and 110 E. 14th Street, and 1400 Clay Street, Cincinnati, Ohio 45202 (the "Property"), as further described in Exhibit A (Legal Description of Property) hereto. Notwithstanding the foregoing, the Property shall not include any residential condominiums being developed in connection with the Project (as defined below) (the "Excluded Property"), and the Company acknowledges and agrees that the City's Community Reinvestment Area program entails separate applications by the owner of any residential condominium units included within the Project. For the avoidance of doubt, the Excluded Property shall not be exempt under this Agreement; however, this provision shall not be deemed to prohibit any owners from time to time of any Excluded Property from separately applying for a tax abatement in accordance with applicable law.
- E. The Company has proposed to remodel a building located on the Property, within the boundaries of the City of Cincinnati, as more fully described in Section 1 herein (the "Project"), provided that the appropriate development incentives are available to support the economic viability of the Project.
- F. The Statute provides that if any part of a project is to be used for commercial or industrial purposes, including projects containing five or more dwelling units, in order to be eligible for tax exemption the City and the Company must enter into an agreement pursuant to Ohio Revised Code Section 3735.671 prior to commencement of construction or remodeling.
- G. The City, having appropriate authority under the Statute for this type of project, agrees (as provided herein and subject to all conditions herein) to provide the Company with the tax exemption incentives stated herein, available under the Statute, for development of the Project.

- H. The Company has submitted to the City an application for this tax exemption agreement (the "Application"), a copy of which is attached hereto as Exhibit B, has remitted with the Application (i) the City application fee of One Thousand Two Hundred Fifty Dollars (\$1,250) made payable to the City and (ii) in accordance with Ohio Revised Code Section 3735.672(C), the state application fee of Seven Hundred Fifty Dollars (\$750) made payable to the Ohio Development Services Agency ("ODSA"), to be forwarded to the ODSA with an executed copy of this Agreement.
- I. The Director of the City's Department of Community and Economic Development has recommended approval of the Application on the basis that the Company is qualified by financial responsibility and business experience to create and preserve employment opportunities and improve the economic climate of the City.
- J. The Board of Education of the Cincinnati City School District (the "Board of Education"), pursuant to that certain *Tax Incentive Agreement* effective as of April 28, 2020, has approved exemptions of up to one hundred percent (100%) of Community Reinvestment Area projects, waived advance notice and right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects.
- K. The Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to thirty-three percent (33%) of the full amount of exempt real property taxes that would have been paid to Hamilton County if this Agreement were not in effect (the "Board of Education Agreement").
- L. The Company represents and warrants to the City that the Company and its major tenants, if any, do not intend to relocate part or all of their operations to the City from another county or municipal corporation in the State of Ohio (the "State").
- M. The Company represents that within the past five (5) years neither the Company, any related member of the Company, nor any entity to which the Company is a successor has discontinued operations at a project site in the State during the term of a property tax exemption agreement (under Ohio Revised Code Section 3735.671, 5709.62, 5709.63 or 5709.632) applicable to that site, and the Company acknowledges that misrepresentation hereunder will result in voiding of this Agreement.
- N. The Company represents and warrants to the City that the Company is not subject to an Enterprise Zone Agreement with the City of Cincinnati for the Property or the Project.
- O. City Council passed (i) Motion No. 201401368 on November 19, 2014, establishing a tax incentive policy that incentivizes each applicant for a real property tax abatement in the neighborhoods of Downtown and OTR to enter into a voluntary tax incentive contribution agreement with a third-party organization ("VTICA") for an amount equal to a percentage of the real property taxes that would have been payable on the abated property but for the City-authorized tax abatement (the "VTICA Contribution"), which funds shall be committed by a third-party organization to support the streetcar that specially benefits the abated property, and (ii) Motion No. 201501592 on December 16, 2015, which established that the VTICA Contribution to be recognized by the Director of the Department of Community and Economic Development is 15% of the real property taxes that would have been payable on the abated property but for the City-authorized tax abatement. The Commercial Policy Ordinance confirmed that such motions have not been superseded and remain the will of Council.
- P. The Company acknowledges that the Streetcar will specially benefit the Project due to (a) the Streetcar's enhancement of public transit options in such neighborhoods and (b) the anticipated increase in property values attributable to public investment in Streetcar infrastructure.

- Q. The Company represents and warrants to the City that the Company has entered or will enter into a VTICA and shall pay the VTICA Contribution each year for the full term of the abatement.
- R. This Agreement has been authorized by Ordinance No. _____-2022, passed by Cincinnati City Council on _____, 2022.
- S. In determining to recommend and authorize this Agreement, the Department of Community and Economic Development and City Council, respectively, have acted in material reliance on the Company's representations in the Application and herein regarding the Project including, but not limited to, representations relating to the number of jobs to be created and/or retained by the Company, the Board of Education Agreement, the VTICA Contribution, and the Project's effect in promoting the general welfare of the people of Cincinnati by, for example, encouraging the development of real property located in the Community Reinvestment Area and thereby promoting economic growth and vitality in Cincinnati.

NOW, THEREFORE, pursuant to Ohio Revised Code Section 3735.67(A) and in conformity with the format required under Ohio Revised Code Section 3735.671, in consideration of the mutual covenants contained herein and the benefit to be derived by the parties from the execution hereof, the parties agree as follows:

Section 1. Project. Upon issuance of the necessary zoning and building approvals, the Company agrees to remodel five historic neighboring buildings into approximately 2,466 square feet of commercial space and approximately 13,746 square feet of residential space consisting of 24 residential rental units on the Property (the "Improvements") at an estimated aggregate cost of \$3,790,500 to commence after the execution of this Agreement and to be completed no later than December 31, 2023; *provided*, however, that the Director of the Department of Community and Economic Development (the "Housing Officer") may, in his or her discretion, extend such deadline for a period of up to 12 months by written notice if, in the Director's judgment, the Company is proceeding in good faith towards completion. The remodeling shall be in compliance with applicable building code requirements and zoning regulations. In addition to the foregoing, (A) the Project shall comply with the Americans with Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the "**ADA**"), and (B) if (i) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a "place of public accommodation" or another category of structure to which the ADA is applicable) and (ii) such building(s) is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then the Company shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, "**Contractual Minimum Accessibility Requirements**" means that a building shall, at a minimum, include (1) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (2) if such accessible point of entry is not a building's primary point of entry, conspicuous signage directing persons to such accessible point of entry.

Section 2. Real Property Tax Exemption. Subject to the satisfaction of the conditions set forth in this Agreement, the City approves exemption from real property taxation, pursuant to and to the fullest extent authorized by the Statute, of one hundred percent (100%) of the amount by which the Improvements increase the assessed value of the Property as determined by the Hamilton County Auditor, for a period of ten (10) years, provided that the Company shall have entered into the Board of Education Agreement. Within 120 days after completion of the Project (unless otherwise extended in writing by the City's Housing Officer), the Company must file the appropriate application for tax exemption with the City's Housing Officer. The Company is solely responsible to take this action. Upon receipt of the application for tax exemption, the City will proceed with the exemption authorized by this Agreement. In accordance with Ohio Revised Code Section 3735.67, the exemption is conditioned on verification by the Housing Officer of (A) the completion of remodeling, (B) the cost of remodeling, (C) the facts asserted in the application for exemption and (D) if a remodeled structure is a structure of historical or architectural

significance as designated by the City, state or federal government, that the appropriateness of the remodeling has been certified in writing by the appropriate agency. If the required verification is made, the Housing Officer will forward the exemption application to the Hamilton County Auditor with the necessary certification by the Housing Officer. Subject to the conditions set forth in this Agreement, the exemption commences the first tax year for which the Improvements would first be taxable were the Improvements not exempted from taxation. The dates provided in this paragraph refer to tax years in which the subject property is assessed, as opposed to years in which taxes are billed. No exemption shall commence after tax year 2024 nor extend beyond the earlier of (i) tax year 2033 or (ii) the end of the tenth (10th) year of exemption.

Section 3. Use; Maintenance; Inspections. The Company shall use the Property solely for the purposes described in Section 1 hereof and shall properly maintain and repair the Property throughout the period of tax exemption authorized herein. The Company authorizes the Housing Officer, or the Housing Officer's designees, to enter upon the Property as reasonably required to perform property inspections in accordance with Ohio Revised Code Section 3735.68.

Section 4. Compliance with Board of Education Agreement. As a condition of the tax exemption authorized under this Agreement, the Company agrees to enter into and comply with its obligation under the Board of Education Agreement.

Section 5. Duty of Company to Pay Taxes. As required by Ohio Revised Code Section 3735.671(C)(2), the Company shall pay such real property taxes as are not exempted under this Agreement and are charged against the Property and shall file all tax reports and returns as required by law. If the Company fails to pay such taxes or file such returns and reports, exemptions from taxation granted or authorized under this Agreement are rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and continuing thereafter.

Section 6. Company Certifications Regarding Non-Delinquency of Tax Obligations. As required by Ohio Revised Code Section 3735.671(C)(3), the Company certifies that at the time this Agreement is executed, the Company does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State, and does not owe delinquent taxes for which the Company is liable under Ohio Revised Code Chapters 5733, 5735, 5739, 5741, 5743, 5747 or 5753, or if such delinquent taxes are owed, the Company currently is paying the delinquent taxes pursuant to an undertaking enforceable by the State or an agent or instrumentality thereof, has filed a petition in bankruptcy under 101, et seq., or such a petition has been filed against the Company. For the purposes of this certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Ohio Revised Code governing payment of those taxes.

Section 7. Covenant of Satisfaction of Tax and Other Obligations. In accordance with Ohio Revised Code Section 9.66, (A) the Company affirmatively covenants that it does not owe: (i) any delinquent taxes to the State or to a political subdivision of the State; (ii) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the State; or (iii) any other moneys to the State, a State agency or a political subdivision of the State that are past due, regardless of whether the amounts owed are being contested in a court of law or not; (B) the Company authorizes the City and/or the State to inspect the personal financial statements of the Company, including tax records and other similar information not ordinarily open to public inspection; and (C) the Company authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and or other State departments in connection with the above statements. As provided by statute, a knowingly false statement under this section may be prosecuted as a first degree misdemeanor under Ohio Revised Code Section 2921.13, may render the Company ineligible for any future economic development assistance from the State or any political subdivision of the State, and will result in the City requiring the Company's repayment of any assistance provided by the City in connection with the Project.

Section 8. City Cooperation. As required by Ohio Revised Code Section 3735.671(C)(4), upon specific request from the Company, the City shall perform such acts as are reasonably necessary or

appropriate to effect, claim, reserve and maintain exemptions from taxation granted under this Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

Section 9. Continuation of Exemptions. As provided in Ohio Revised Code Section 3735.671(C)(5), if for any reason the City revokes the designation of the City of Cincinnati as a Community Reinvestment Area, entitlements granted under this Agreement shall continue for the number of years specified under this Agreement, unless the Company materially fails to fulfill its obligations under this Agreement and the City terminates or modifies the exemptions from taxation authorized pursuant to this Agreement.

Section 10. City Not Liable. The Company acknowledges that the exemption authorized in this Agreement is subject to approval and implementation by the appropriate state and/or county taxing authorities. The Company acknowledges that the City does not give any guarantee or assurance that the exemption approved in this Agreement will be so approved, and the Company agrees that in no event shall the Company seek to hold the City liable in any way in the event such exemption is not granted or implemented.

Section 11. Small Business Enterprise Program.¹

A. Compliance with Small Business Enterprise Program. The policy of the City is that a fair share of contracts be awarded to Small Business Enterprises (as such term is defined in Cincinnati Municipal Code (“CMC”) Section 323-1-S, “SBEs”). Pursuant to CMC Section 323-11, the City’s annual goal for SBE participation shall be thirty percent (30%) of the City’s total dollars spent for construction (as such term is defined in CMC Section 323-1-C4), supplies (as such term is defined in CMC Section 323-1-S5), services (as such term is defined in CMC Section 323-1-S) and professional services (as such term is defined in CMC Section 323-1-P2). Accordingly, the Company shall use its best efforts and take affirmative steps to achieve the City’s goal of voluntarily meeting thirty percent (30%) SBE participation. A list of SBEs may be obtained from the City’s Department of Economic Inclusion. The Company may refer interested firms to the City’s Department of Economic Inclusion for review and possible certification as an SBE. The Company shall comply with the provisions of CMC Chapter 323, including without limitation taking at least the following affirmative steps:

- (i) Including qualified SBEs on solicitation lists.
- (ii) Assuring that SBEs are solicited whenever they are potential sources. The Company must advertise, on at least two separate occasions, both in local minority publications and in other local newspapers of general circulation, invitations to SBEs to provide services, to supply materials, or to bid on construction contracts, as applicable.
- (iii) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum SBE participation.
- (iv) If any subcontracts are to be let, the Company shall require the prime contractor (if different from the Company) to take the above affirmative steps.
- (v) Prior to the commencement of work under any subcontracts, the Company shall provide to the City a list of such subcontractors, including information as to the dollar amount of the subcontracts and such other information as may be requested by the City. The Company shall update the report monthly.
- (vi) The Company shall periodically document its best efforts and affirmative steps to meet the above SBE participation goals by submitting such information as may be requested from time to time by the City.

B. Remedies for Noncompliance with Small Business Enterprise Program. Failure of the Company or its contractors and subcontractors to take the affirmative steps specified above, to provide fair and equal opportunity to SBEs, or to provide technical assistance to SBEs

¹ Note: this section will be revised prior to execution due to programmatic changes being implemented by the Department of Community and Economic Development as a result of recent legislation passed by City Council.

as may be necessary to reach SBE participation as set out in CMC Chapter 323 may be construed by the City as failure of the Company to use its best efforts, and, in addition to other remedies under this Agreement, may be a cause for the City to file suit in Common Pleas Court to enforce specific performance of the terms of this Section. The provisions of CMC Section 323-99 are hereby incorporated by reference into this Agreement.

Section 12. Jobs. The Company represents that, as of the date of the execution of this Agreement, the Company has no existing employment at the Property or in the State.

Section 13. Job Creation and Retention.

A. Jobs to be Created by Company. The Company agrees to use its best efforts to create (i) 11 full-time permanent jobs, and (ii) 20 full-time temporary construction jobs at the Property in connection with the Project. In the case of the construction jobs, the job creation and retention period shall be concurrent with remodeling, and in the case of the other jobs described herein, the job creation period shall begin upon completion of remodeling and shall end three (3) years thereafter.

B. Company's Estimated Payroll Increase. The Company's increase in the number of employees will result in approximately (i) \$385,000 of additional annual payroll with respect to the full-time permanent jobs, and (ii) \$1,731,750 of additional annual payroll prior to the completion of the Project with respect to the full-time temporary construction jobs.

C. Community Reinvestment Area Employment. The Company shall (i) adopt hiring practices to ensure that at least twenty-five percent (25%) of the new employees shall be residents of the City of Cincinnati and (ii) give preference to residents of the City relative to residents of the State who do not reside in the City when hiring new employees under this Agreement.

D. Posting Available Employment Opportunities. To the extent allowable by law, the Company shall use its best efforts to post available employment opportunities within the Company's organization or the organization of any subcontractor working with the Company with the Ohio Means Jobs Center, 1916 Central Parkway, Cincinnati, Ohio 45214-2305, through its Employer Services Unit Manager at 513-746-7200.

Section 14. Equal Employment Opportunity. This Agreement is subject to the City's Equal Employment Opportunity Program contained in CMC Chapter 325. The Equal Employment Opportunity Clause in CMC Section 325-9 is incorporated by reference in this Agreement. The term "Company" is substituted for "Contractor" throughout CMC Section 325-9 in the context of this Agreement.

Section 15. Compliance with Immigration and Nationality Act. In the performance of its obligations under this Agreement, the Company agrees to comply with the provisions of the Immigration and Nationality Act codified at 8 U.S.C. §§ 1324a(a)(1)(A) and (a)(2). Any noncompliance with such provisions shall be solely determined by either the federal agencies authorized to enforce the Immigration and Nationality Act or the U.S. Attorney General, in accordance with Executive Order 12989 of the U.S. President dated February 13, 1996, and as amended by Executive Order 13465 of the U.S. President dated June 6, 2008.

Section 16. Default. As provided in Ohio Revised Code Section 3735.671(C)(6), if the Company materially fails to fulfill its obligations under this Agreement, or if the City determines that the certification as to delinquent taxes required by this Agreement (Section 6 hereof) or the covenant of satisfaction of tax and other obligations (Section 7 hereof) is fraudulent, the City may terminate or modify the exemptions from taxation granted or authorized under this Agreement and may require the repayment by the Company of the amount of taxes that would have been payable had the Improvements not been exempted from taxation pursuant to this Agreement. A modification of exemption may be in the form of reduction in the number of years that eligible property is exempt and/or a reduction in the exemption

percentage. The City shall provide written notice to the Company prior to finding the Company in default under this section. The notice shall provide the Company with not less than thirty (30) days to cure the default prior to City termination or modification of the exemptions under this Agreement. The City may extend the cure period as reasonably necessary under the circumstances. In the event of such termination or modification, the City is authorized to so notify the appropriate taxing authorities in order to effect the termination or modification. If repayment of previously exempt taxes is required by the City under this Section, such amount shall be paid as directed by the City within thirty (30) days of written demand. The City may secure repayment of such taxes by a lien on the Property in the amount required to be repaid. Such a lien shall attach, and may be perfected, collected, and enforced, in the same manner as a mortgage lien on real property, and shall otherwise have the same force and effect as a mortgage lien on real property. Amounts due and not paid when due under this Section 16 shall bear interest at the rate specified in Ohio Revised Code Section 1343.03(A) (as in effect on the date of the City's payment demand).

Section 17. Annual Review and Report. As required by Ohio Revised Code Sections 3735.671(C)(7) and 5709.85, the Company shall provide to the City's Tax Incentive Review Council (or to the City Manager if so requested by the City) any information reasonably required by the Council or the City Manager to evaluate the Company's compliance with this Agreement, including returns filed pursuant to Ohio Revised Code Section 5711.02 if requested by the Council or City Manager. The performance of the Company's obligations stated in this Agreement shall be subject to annual review by the City's Tax Incentive Review Council (the "Annual Review and Report"). The Company shall submit information for the Annual Review and Report to the City no later than March 1 of each year.

Section 18. Revocation.

A. Generally. Pursuant to Ohio Revised Code Section 3735.68, the housing officer shall make annual inspections of the properties within the community reinvestment area upon which are located structures or remodeling for which an exemption has been granted under Ohio Revised Code Section 3735.67. If the housing officer finds that the property has not been properly maintained or repaired due to the neglect of the Company, the housing officer may revoke the exemption at any time after the first year of exemption. If the Company has materially failed to fulfill its obligations under this Agreement, or if the owner is determined to have violated division (E) of that section (see Section 18(B) of this Agreement), City Council, subject to the terms of the agreement, may revoke the exemption at any time after the first year of exemption. The housing officer or City Council shall notify the county auditor and the Company that the tax exemption no longer applies. If the housing officer or legislative authority revokes a tax exemption, the housing officer shall send a report of the revocation to the community reinvestment area housing council and to the tax incentive review council established pursuant to section 3735.69 or 5709.85 of the Revised Code, containing a statement of the findings as to the maintenance and repair of the property, failure to fulfill obligations under the written agreement, or violation of division (E) of Ohio Revised Code Section 3735.671, and the reason for revoking the exemption.

B. Prior Statutory Violations. The Company represents and warrants to the City that it is not prohibited by Ohio Revised Code Section 3735.671(E) from entering into this Agreement. As required by Ohio Revised Code Section 3735.671(C)(9), exemptions from taxation granted or authorized under this Agreement shall be revoked if it is determined that the Company, any successor to the Company or any related member (as those terms are defined in division (E) of Ohio Revised Code Section 3735.671) has violated the prohibition against entering into this Agreement under division (E) of Ohio Revised Code Section 3735.671 or under Ohio Revised Code Sections 5709.62 or 5709.63 prior to the time prescribed by that division or either of those sections.

Section 19. False Statements; Penalties; Material Representations.

A. Generally. As required in connection with Ohio Revised Code Section 9.66(C),

the Company affirmatively covenants that it has made no false statements to the State or the City in the process of obtaining approval for this Agreement. If any representative of the Company has knowingly made a false statement to the State or the City to obtain approval for this Agreement, or if the Company fails to provide any information expressly required under the Application, the Company shall be required to immediately return all benefits received under this Agreement (by payment of the amount of taxes exempted hereunder, paid as directed by the City within thirty (30) days of written demand) and the Company shall be ineligible for any future economic development assistance from the State, any State agency or any political subdivision of the State pursuant to Ohio Revised Code Section 9.66(C)(1). Amounts due and not paid under this Section 19 shall bear interest at the rate of twelve percent (12%) per year. Any person who provides a false statement to secure economic development assistance (as defined in Ohio Revised Code Section 9.66) may be guilty of falsification, a misdemeanor of the first degree, pursuant to Ohio Revised Code Section 2921.13(F)(1), which is punishable by fine of not more than One Thousand Dollars (\$1,000) and/or a term of imprisonment of not more than six (6) months.

B. Material Representations – Board of Education Agreement and VTICA. The Parties acknowledge and agree that a material failure by the Company to comply with its representations concerning the Board of Education Agreement or VTICA Contribution shall constitute an event of default for purposes of Section 16 (*Default*) and the basis for revocation under Section 18 (*Revocation*). Subject to the terms of the VTICA, if the VTICA is unenforceable for reasons of infeasibility or otherwise, the Company shall enter into alternative arrangements providing for the economic equivalent of the VTICA Contribution in order to support the streetcar. Such arrangements may include, but are not limited to, providing for the economic equivalent of the VTICA Contribution through formation of a special improvement district. For purposes of this Section 19.B, alternative arrangements must result in services substantially similar to those that would have been supported through the VTICA and at a value that is the economic equivalent of the VTICA Contribution, which value shall not be required to exceed the VTICA Contribution amount that would have been payable by the Company. Any determination of infeasibility or mechanism for providing alternative arrangements is subject to approval by the City at its sole discretion. Nothing in this Section 19.B shall operate to limit the City's enforcement authority under this Agreement including, without limitation, Section 16, Section 18, and Section 19.A.

Section 20. Conflict of Interest. The Company covenants that, to the Company's knowledge, no employee of the City has any personal interest, direct or indirect, in any matters pertaining to the Project, and the Company agrees to take appropriate steps to prevent any employee of the City from obtaining any such interest throughout the term of this Agreement.

Section 21. Annual Fee. As authorized by Ohio Revised Code Section 3735.671(D), the Company shall pay an annual fee of Five Hundred Dollars (\$500) or one percent (1%) of the annual taxes exempted under this Agreement, whichever is greater, but not to exceed Two Thousand, Five Hundred Dollars (\$2,500) per annum. This fee is due with submission of the information for Annual Review and Report by March 1 of each year.

Section 22. Discontinued Operations. As provided in Ohio Revised Code Section 3735.671(E), if, prior to the expiration of the term of this Agreement, the Company discontinues operations at the Project so that the Property is no longer being used for the purposes described in Section 1 hereof, then the Company, its successors, and any related member shall not enter into an agreement under Ohio Revised Code Sections 3735.671, 5709.62, 5709.63 or 5709.632, and no legislative authority shall enter into such an agreement with the Company, its successors or any related member prior to the expiration of five (5) years after the discontinuation of operations. As used in this Section 22, "successors" and "related member" shall have the meanings set forth in Ohio Revised Code Section 3735.671(E).

Section 23. Notices. Unless otherwise specified herein, each party shall address written notices, demands and communications in connection with this Agreement to the other party as follows (or

to such other address as is communicated in accordance with this Section):

To the City:

City of Cincinnati
Attention: Director of the Department of Community and Economic Development
Centennial Plaza Two, Suite 700
805 Central Avenue
Cincinnati, Ohio 45202

To the Company:

Urban Sites
Attn: Danny Lipson
1209 Sycamore Street
Cincinnati, Ohio 45202

If the Company sends a notice to the City alleging that the City is in default under this Agreement, the Company shall simultaneously send a copy of such notice to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202.

Section 24. Acknowledgment of City Participation. The Company agrees to acknowledge the support of the City on construction signs, project and exhibition signage, and any publicity such as that appearing on the internet, television, cable television, radio, or in the press or any other printed media. In identifying the City as a Project partner, the Company shall use either the phrase "Project Assistance by the City of Cincinnati" or a City of Cincinnati logotype or other form of acknowledgement that has been approved in advance in writing by the City.

Section 25. Entire Agreement. This Agreement and the Exhibits attached hereto constitute the entire agreement between the City and the Company with respect to the subject matter herein, superseding any prior or contemporaneous agreement with respect thereto.

Section 26. Governing Law. This Agreement is entered into and is to be performed in the State. The City and the Company agree that the law of the State of Ohio shall govern the rights, obligations, duties and liabilities of the parties to this Agreement and shall govern the interpretation of this Agreement.

Section 27. Waiver. The City's waiver of any breach by the Company of any provision of this Agreement shall not constitute or operate as a waiver by the City of any other breach of such provision or of any other provisions, nor shall any failure or delay by the City to enforce any provision hereof operate as a waiver of such provision or of any other provision.

Section 28. Severability. This Agreement shall be severable; if any part or parts of this Agreement shall for any reason be held invalid or unenforceable by a court of competent jurisdiction, all remaining parts shall remain binding and in full force and effect.

Section 29. Amendment. This Agreement may be modified or amended only by a written agreement duly executed by the parties hereto or their representatives.

Section 30. Non-Assignment. As required by Ohio Revised Code Section 3735.671(C)(8), this Agreement is not transferable or assignable by the Company without the express written approval of the City Manager of the City. If the Company has entered into a Board of Education Agreement or VTICA in connection with the Property, the City shall not approve the assignment of this Agreement unless the assignee has assumed the Company's remaining obligations under the Board of Education Agreement and VTICA, as applicable. Failure to assign or otherwise perform the Company's obligations under the Board of Education Agreement or VTICA upon transfer of the Property during the term of the tax

abatement authorized by this Agreement shall be basis for revocation of the tax exemption under Section 18.

Section 31. Recording. At its election, the City may record this Agreement at the City's expense in the Hamilton County Recorder's Office.

Section 32. Legislative Action Required. As provided in Ohio Revised Code Section 3735.671(C)(10), the Company and the City acknowledge that this Agreement must be approved by formal action of the City Council of the City as a condition for this Agreement to take effect. Notwithstanding anything to the contrary herein, this Agreement shall take effect after the later of the date of such approval or the final date of execution of this Agreement by all parties.

Section 33. Additional Representations and Warranties of Company. The Company represents and warrants that (a) it is duly organized and existing and it has full power and authority to take, and has taken, all action necessary to execute and deliver this Agreement and any other documents required or permitted to be executed or delivered by it in connection with this Agreement, and to fulfill its obligations hereunder; (b) no notices to, or consents, authorizations or approvals of, any person are required (other than any already given or obtained) for its due execution, delivery and performance of this Agreement; and (c) this Agreement has been duly executed and delivered by it and constitutes the legal, valid and binding obligation of the Company.

Section 34. Certification as to Non-Debarment. The Company represents that neither it nor any of its principals is presently debarred by any federal, state, or local government agency. In completing the Project, the Company shall not solicit bids from any contractors or subcontractors who are identified as being debarred by any federal, state, or local government agency. If the Company or any of its principals becomes debarred by any federal, state, or local government agency during the term of this Agreement, the company shall be considered in default under this Agreement.

Section 35. Appeals. Pursuant to Ohio Revised Code Section 3735.70, a person aggrieved under the Statute or this Agreement may appeal to the community reinvestment area housing council, which shall have the authority to overrule any decision of a housing officer. Appeals may be taken from a decision of the council to the court of common pleas of the county where the area is located.

Section 36. Wage Enforcement.

(i) Applicability. Council passed Ordinance No. 22-2016 on February 3, 2016, which ordained Chapter 326 (Wage Enforcement) of the Cincinnati Municipal Code (the "Wage Enforcement Chapter"). The Wage Enforcement Chapter was then amended by Ordinance No. 96-2017, passed May 17, 2017. As amended, the Wage Enforcement Chapter imposes certain requirements upon persons entering into agreements with the City whereby the City provides an incentive or benefit that is projected to exceed \$25,000, as described more particularly in the Wage Enforcement Chapter. Cincinnati Municipal Code Section 326-5 requires that the language below be included in contracts subject to the Wage Enforcement Chapter.

(ii) Required Contractual Language. Capitalized terms used, but not defined, in this clause (ii) have the meanings ascribed thereto in the Wage Enforcement Chapter.

(a) This contract is or may be subject to the Wage Enforcement provisions of the Cincinnati Municipal Code. These provisions require that any Person who has an Agreement with the city or with a Contractor or Subcontractor of that Person shall report all Complaints or Adverse Determinations of Wage Theft and Payroll Fraud (as each of those terms is defined in Chapter 326 of the Cincinnati Municipal Code) against the Contractor or Subcontractors to the Department of Economic Inclusion within 30 days of notification of the Complaint or Adverse Determination.

(b) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to include

provisions in solicitations and contracts regarding a Development Site that all employers, Contractors or Subcontractors performing or proposing to perform work on a Development Site provide an initial sworn and notarized "Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee and, within 30 days of an Adverse Determination or Complaint of Wage Theft or Payroll Fraud, shall provide an "Amended Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee.

(c) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to authorize, and does hereby specifically authorize, any local, state or federal agency, court, administrative body or other entity investigating a complaint of Wage Theft or Payroll Fraud against the Person (collectively "investigative bodies") to release to the City's Department of Economic Inclusion any and all evidence, findings, complaints and determinations associated with the allegations of Wage Theft or Payroll Fraud upon the City's request and further authorizes such investigative bodies to keep the City advised regarding the status of the investigation and ultimate determination. If the investigative bodies require the Person to provide additional authorization on a prescribed form or in another manner, the Person shall be required to provide such additional authorization within 14 days of a request by the City.

(d) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall include in its contracts with all Contractors language that requires the Contractors to provide the authorizations set forth in subsection (c) above and that further requires each Contractor to include in its contracts with Subcontractors those same obligations for each Subcontractor and each lower tier subcontractor.

(e) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall post a conspicuous notice on the Development Site throughout the entire period work is being performed pursuant to the Agreement indicating that the work being performed is subject to Cincinnati Municipal Code Chapter 326, Wage Enforcement, as administered by the City of Cincinnati Department of Economic Inclusion. Such notice shall include contact information for the Department of Economic Inclusion as provided by the department.

(f) Under the Wage Enforcement provisions, the City shall have the authority, under appropriate circumstances, to terminate this contract or to reduce the incentives or subsidies to be provided under this contract and to seek other remedies, including debarment.

Section 37. Legal Requirements. In completing and operating the Project, the Company shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati.

Section 38. Counterparts and Electronic Signatures. This Agreement may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by electronic signature; any original signatures that are initially delivered electronically shall be physically delivered as soon as reasonably possible.

Remainder of this page intentionally left blank. Signature page follows.

Executed by the parties on the dates indicated below, effective as of the later of such dates (the "Effective Date").

CITY OF CINCINNATI,
an Ohio municipal corporation

WDC, LLC,
an Ohio limited liability company

By: _____
Sheryl M. M. Long, City Manager

By: _____

Date: _____, 2022

Printed Name: _____

Title: _____

Date: _____, 2022

Authorized by resolution dated _____

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Karen Alder, City Finance Director

Exhibit A to CRA Agreement

LEGAL DESCRIPTION OF PROPERTY

Property Address: 1408 Walnut Street, Cincinnati, Ohio 45202
Parcel ID No.: 080-0001-0125-00

Situated in the County of Hamilton in the State of Ohio and in the City of Cincinnati, lying and being in Out-Lot No. 29 on the east side of Walnut Street, beginning at a point 70 feet north of Allison Street; thence running northwardly 21 feet and 6 inches; thence eastwardly 102 feet and 6 inches; thence southwardly 21 feet and 6 inches; thence westwardly 102 feet and 6 inches to the place of beginning.

Property Address: 1400 Walnut Street, Cincinnati, Ohio 45202
Parcel ID No.: 080-0001-0268-00

SITUATE IN SECTION 18, TOWN 4, FRACTIONAL RANGE 1, CITY OF CINCINNATI, HAMILTON COUNTY, OHIO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY RIGHT OF WAY OF EAST 14TH STREET WITH THE EASTERLY RIGHT OF WAY OF WALNUT STREET, BEING WITNESSED BY A SET CROSS NOTCH, WHICH BEARS SOUTH 29°27'00" WEST, 7.08 FEET; THENCE ALONG THE EASTERLY RIGHT OF WAY OF WALNUT STREET, NORTH 15°31'00" WEST, 34.00 FEET TO THE SOUTHWEST CORNER OF THE PROPERTY AS CONVEYED TO BSG2, LLC IN OFFICIAL RECORD 12012, PAGE 2141 (PARCEL 3) OF THE HAMILTON COUNTY, OHIO RECORDS, BEING WITNESSED BY A SET CROSS NOTCH, WHICH BEARS SOUTH 74°25'00" WEST, 5.00 FEET, THENCE LEAVING THE EASTERLY RIGHT OF WAY OF WALNUT STREET, ALONG THE SOUTHERLY LINE OF SAID BSG2 TRACT, NORTH 74°25'00" EAST, 49.22 FEET TO A POINT; THENCE LEAVING THE SOUTHERLY LINE OF SAID BSG2, LLC TRACT, ALONG A NEW DIVISION LINE, SOUTH 15°31'00" EAST, (PASSING A SET CROSS NOTCH AT 5.00 FEET) 34.00 FEET TO A SET CROSS NOTCH IN THE NORTHERLY RIGHT OF WAY OF EAST 14TH STREET; THENCE ALONG THE NORTHERLY RIGHT OF WAY OF EAST 14TH STREET, SOUTH 74°25'00" WEST, 49.22 FEET TO THE PLACE OF BEGINNING.

THUS CONTAINING 0.0384 ACRES OF LAND AND BEING SUBJECT TO ALL EASEMENTS AND RESTRICTIONS OF RECORD.

BEARINGS USED IN THIS LEGAL DESCRIPTION ARE BASED ON ORIGINAL CERTIFICATE NUMBER 20254 OF THE HAMILTON COUNTY, OHIO REGISTERED LAND RECORDS.

Property Address: 106 E. 14th Street, Cincinnati, Ohio 45202
Parcel ID No.: 080-0001-0269-00

SITUATE IN SECTION 18, TOWN 4, FRACTIONAL RANGE 1, CITY OF CINCINNATI, HAMILTON COUNTY, OHIO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE NORTHERLY RIGHT OF WAY OF EAST 14TH STREET WITH THE EASTERLY RIGHT OF WAY OF WALNUT STREET, BEING WITNESSED BY A SET CROSS NOTCH WHICH BEARS, SOUTH 29°27'00" WEST, 7.08 FEET; THENCE ALONG THE NORTHERLY RIGHT OF WAY OF EAST 14TH STREET, NORTH 74°25'00" EAST, 49.22 FEET TO A SET CROSS NOTCH AND THE REAL PLACE OF BEGINNING OF THE HEREIN DESCRIBED TRACT; THENCE LEAVING THE NORTHERLY RIGHT OF WAY OF EAST 14TH STREET, ALONG A NEW DIVISION LINE, NORTH 15°31'00" WEST, (PASSING A SET CROSS NOTCH AT 29.00 FEET) 34.00 FEET TO A POINT IN THE SOUTHERLY LINE OF THE PROPERTY AS CONVEYED TO BSG2, LLC IN OFFICIAL RECORD 12012, PAGE 2141 (PARCEL 3) OF THE HAMILTON COUNTY, OHIO RECORDS; THENCE ALONG THE LINES OF SAID BSG2 TRACT, THE FOLLOWING TWO COURSES AND DISTANCES, NORTH 74°25'00" EAST, 41.04 FEET TO A SET MAG NAIL AND SOUTH 15°31'00" EAST, 34.00 FEET TO A POINT IN THE NORTHERLY RIGHT OF WAY OF EAST 14TH STREET, BEING WITNESSED BY A SET CROSS NOTCH, WHICH BEARS SOUTH 15°31'00" EAST, 5.00 FEET; THENCE LEAVING SAID BSG2 TRACT, ALONG THE NORTHERLY RIGHT OF WAY OF EAST 14TH STREET, SOUTH 74°25'00" WEST, 41.04 FEET TO THE PLACE OF BEGINNING.

THUS CONTAINING 0.0320 ACRES OF LAND AND BEING SUBJECT TO ALL EASEMENTS AND RESTRICTIONS OF RECORD.

Property Address: 110 E. 14th Street, Cincinnati, Ohio 45202
Parcel ID No.: 080-0001-0144-00

Situated in the City of Cincinnati, County of Hamilton, State of Ohio, and being more particularly described as follows:

Being part of Outlot No. 29 and beginning at a point in the North line of Fourteenth Street (formerly Allison Street) 60 feet 2 inches west of the northwest corner of Clay and Allison Streets; thence west along the north side of Allison Street 26 feet to a point; thence northwardly 70 feet; thence eastwardly 26 feet; thence southwardly 70 feet to the place of beginning.

Property Address: 1400 Clay Street, Cincinnati, Ohio 45202
Parcel ID No.: 080-0001-0170-00

SITUATED IN THE CITY OF CINCINNATI, COUNTY OF HAMILTON, AND STATE OF OHIO, ON THE NORTH SIDE OF ALLISON STREET (NOW 14TH STREET) ABOUT 182 FEET WEST OF MAIN STREET, MEASURING 20 FEET IN THE FRONT ON ALLISON STREET (NOW 14TH STREET) AND EXTENDING BACK NORTHWARDLY THE SAME WIDTH IN REAR AS IN FRONT 70 FEET, SAID LOT OF LAND IS BOUNDED ON THE EAST BY THE LOT FORMERLY OWNED BY JOHN FREY, THE CENTER OF THE BRICK WALL BUILT BY FREY IS ON THE DIVISION LINE, AND ON THE WEST BY CLAY STREET. ALSO THE STRIP OF GROUND ADJOINING THE AFORESAID LOT IN THE REAR AND DESCRIBED AS FOLLOWS TO WIT:

ALL THAT PARCEL OF LAND SITUATED IN THE CITY OF CINCINNATI MEASURING 8 FEET 6 INCHES IN FRONT OF THE EAST SIDE OF CLAY STREET AND EXTENDING BACK EASTWARDLY THE SAME WIDTH PARALLEL WITH ALLISON STREET (NOW 14TH STREET) 30 FEET AND LIES 70 FEET NORTH OF 14TH STREET, SAID PREMISES ALSO BEING KNOWN AS 1400/18 CLAY STREET.

Exhibit B to CRA Agreement

APPLICATION FOR TAX EXEMPTION

TO BE ATTACHED TO EXECUTION VERSION

October 19, 2022

To: Mayor and Members of City Council 202201924
From: Sheryl M.M. Long, City Manager
Subject: **Emergency Ordinance – Approving and Authorizing CRA Tax Exemption Agreement with 2378 Park Owner, LLC**

Attached is an Emergency Ordinance captioned:

APPROVING AND AUTHORIZING the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement* with 2378 Park Owner, LLC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 2378 Park Avenue in the Walnut Hills neighborhood of Cincinnati, in connection with the remodeling of an existing building into approximately 26,078 square feet of residential space, consisting of 35 affordable residential rental units, at a total construction cost of approximately \$2,362,838.

BACKGROUND/CURRENT CONDITIONS

2378 Park Avenue, LLC an affiliate of Urban Sites LLC plans to renovate the property located at 2738 Park Avenue in the Walnut Hills Neighborhood. The property has 35 former market-rate units which are being renovated and brought back to the market in line with affordable rents.

DEVELOPER INFORMATION

Urban Sites is a private real estate developer with \$70M invested in the Greater Cincinnati Region. Urban Sites has a portfolio of over 90 commercial spaces (335,000SF) and 515 residential units. Many of these units have been brought to life through historic rehabilitation which has brought many new residents, new businesses, and job creation to the region.

PROJECT DESCRIPTION

The renovation of this existing apartment building will bring 35 affordable units. The project consists of (17) 1-bedroom units that rent at \$911 and (18) 2-bedroom units that rent \$1,090. The total project cost is estimated to be \$3,839,745 with the construction cost estimated to be \$2,362,838. At the proposed rents, the project is affordable to households at 50-60% AMI levels. The project is estimated to take eight months to complete and will support the creation of 20 temporary construction jobs with a total payroll of \$1,250,000.

The proposed project is consistent with *Plan Cincinnati* within the Live Initiative Area’s Goals to “Create a more livable community” (p. 156) and “Provide a full spectrum of housing options and improve housing quality and affordability” (p. 164).

Rent	Affordable to Salary	City Jobs (Min Salary exceeds affordable salary)
\$911.00	\$39,640.00	Laboratory Assistant, Supervising Clerk, Clerk Typist 2,
\$1,090.00	\$43,600.00	Clerk Typist 3, Telecommunication Specialist, Fire Fighter, Paramedic 1

AMI	1	2	3	4	5	6	7	8
30%	\$20,100	\$22,950	\$25,800	\$28,650	\$32,470	\$37,190	\$49,910	\$46,360
50%	\$33,450	\$38,200	\$43,000	\$47,750	\$51,600	\$55,400	\$49,250	\$63,050
60%	\$40,140	\$45,840	\$51,600	\$57,300	\$61,920	\$66,480	\$59,100	\$75,660
80%	\$53,520	\$61,120	\$68,800	\$76,400	\$82,560	\$88,640	\$78,800	\$100,880

PROPOSED INCENTIVE

DCED is recommending a 15-year, net 67% CRA tax exemption. This recommendation is based on a commitment from the developer to keep the rents affordable to households at 60% of AMI households for the term of the CRA. The exemption only applies to the increase in improvement value attributed to the construction.

Pursuant to the Commercial CRA policy established by City Council, this project scored 3 points as indicated below. However, based on a commitment from the developer to keep the rents affordable to 60% of AMI households for the term of the CRA, the Department is recommending a 15-year net 67% CRA, consistent with the established City policy for Low-Income Housing Tax Credit projects and merited by the project underwriting.

Tax Abatement:

“But For” Analysis (0-3 points) *	3
LEED (0-6 points)	0
Neighborhood VTICA (1 point for contributions over 1% but less than 15% and 8 points for contributions of 15% or more)	0
TOTAL	3

* “But For” Analysis Explanation: 3 points were awarded for the following reasons:

- Even with an abatement, the projected return on equity is at 6% for a for-profit developer for the first 15 years following renovation.
- Providing this level of abatement will lower operating costs and help maintain lower rents that will support a lower AMI household.
- Park Avenue committed to keeping the rents affordable to 60% of AMI households for the duration of the 15-year term.

SUMMARY	
Incentive Value	
Annual Net Incentive to Developer	\$29,398
Total Term Incentive to Developer	\$440,965
City's Portion of Property Taxes Forgone	\$84,943
City's TIF District Revenue Forgone (Term)	\$480,455
Public Benefit	
CPS PILOT	
Annual CPS Pilot	\$14,479
Total Term CPS PILOT	\$217,192
VTICA	
Annual VTICA	\$0
Total Term VTICA	\$0
Income Tax (Max)	\$15,000
Total Public Benefit (CPS PILOT/VTICA /Income Tax)	\$232,192
Total Public Benefit ROI*	\$0.53
City's ROI**	\$0.41

*This figure represents the total dollars returned for public purposes (City/Schools/Other) over the benefit received. Note that projects may be recommended with an ROI of less than 1 if they meet specific policy objectives of the City like creation of new housing.

**This figure represents the total dollars returned for City/VTICA over the City's property taxes forgone including TIF district revenues. Note that projects may be recommended with an ROI of less than 1 if they meet specific policy objectives of the City like creation of new housing.

PROJECT TEAM & TIMELINE

The project team (listed below) will make themselves available at the request of the council member(s).

- Assistant City Manager: William Weber
- DCED Director: Markiea Carter
- Project Attorney: Samantha Brandenburg

The anticipated council timeline, which includes two Budget and Finance meetings if necessary is as follows:

- October 19, 2022: Introduction to City Council
- October 24, 2022: Budget and Finance (1)
- October 31, 2022: Budget and Finance (2)
- November 2, 2022: Budget and Finance

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance. This is an Emergency Ordinance so construction pricing can hold stable, and renovation can begin while the weather is still suitable.

Attachment: A. Property location and photographs

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

EMERGENCY

City of Cincinnati

EVK

An Ordinance No. _____

-2022

EESW

APPROVING AND AUTHORIZING the City Manager to execute a *Community Reinvestment Area Tax Exemption Agreement* with 2378 Park Owner, LLC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 2378 Park Avenue in the Walnut Hills neighborhood of Cincinnati, in connection with the remodeling of an existing building into approximately 26,078 square feet of residential space, consisting of 35 affordable residential rental units, at a total construction cost of approximately \$2,362,838.

WHEREAS, to encourage the development of real property and the acquisition of personal property, the Council of the City of Cincinnati by Ordinance No. 274-2017 passed on September 27, 2017, designated the area within the corporate boundaries of the City of Cincinnati as a "Community Reinvestment Area" pursuant to Ohio Revised Code ("ORC") Sections 3735.65 through 3735.70 (the "Statute"); and

WHEREAS, Ordinance No. 275-2017 passed by this Council on September 27, 2017, as amended by Ordinance No. 339-2018, passed by this Council on October 31, 2018, sets forth certain additional policies, conditions, and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area; and

WHEREAS, effective October 23, 2017, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute; and

WHEREAS, 2378 Park Owner, LLC (the "Company") desires to remodel an existing building on real property at 2378 Park Avenue, located within the corporate boundaries of the City of Cincinnati, into approximately 26,078 square feet of residential space, consisting of 35 residential rental units (the "Improvements"), provided that the appropriate development incentives are available to support the economic viability of the Improvements; and

WHEREAS, to provide an appropriate development incentive for the Improvements, the City Manager has recommended a *Community Reinvestment Area Tax Exemption Agreement*, in substantially the form of Attachment A to this ordinance (the "Agreement"), to authorize a real property tax exemption for the Improvements in accordance with the Statute; and

WHEREAS, the Company has represented and warranted to the City that it will, for the term of the real property exemption, lease the residential rental units to individuals with gross household income at or below 60% of Area Median Income, on the terms and conditions more particularly described in the Agreement; and

WHEREAS, the property is located within the Cincinnati City School District; and

WHEREAS, the Board of Education of the Cincinnati City School District (the “Board of Education”), pursuant to that certain *Tax Incentive Agreement* effective as of April 28, 2020 (as may be amended, the “Board of Education Agreement”), has approved exemptions of up to 100% of Community Reinvestment Area projects, waived advance notice and the right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects; and

WHEREAS, pursuant to the Board of Education Agreement, the Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to 33% of the exempt real property taxes; and

WHEREAS, the Improvements do not involve relocation of part or all of the Company’s operations from another county or municipal corporation in Ohio or, if there is relocation, notice has been given per ORC Section 3735.673; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That Council approves a *Community Reinvestment Area Tax Exemption Agreement* with 2378 Park Owner, LLC (the “Agreement”), thereby authorizing a 15-year tax exemption for 100% of the assessed value of improvements to be made to real property located at 2378 Park Avenue in Cincinnati, as calculated by the Hamilton County Auditor, in connection with the remodeling of an existing building into approximately 26,078 square feet of residential space, consisting of 35 affordable residential rental units, to be completed at a total construction cost of approximately \$2,362,838.

Section 2. That Council authorizes the City Manager:

- (i) to execute the Agreement on behalf of the City in substantially the form of Attachment A to this ordinance; and
- (ii) to forward on behalf of Council a copy of the Agreement, within fifteen (15) days after execution, to the Director of the Ohio Development Services Agency in accordance with Ohio Revised Code Section 3735.671(F); and
- (iii) to submit on behalf of Council annual reports on the Agreement to the Director of the Ohio Development Services Agency and to the Board of Education of the Cincinnati City School District in accordance with Ohio Revised Code Section 3735.672; and

- (iv) to take all necessary and proper actions to fulfill the City's obligations under the Agreement.

Section 3. 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 remodeling described in this ordinance and the corresponding revitalization of the City of Cincinnati and the benefits to the City's economic welfare to begin at the earliest possible time.

Passed: _____, 2022

Aftab Pureval, Mayor

Attest: _____
Clerk

ATTACHMENT A

Community Reinvestment Area Tax Exemption Agreement

This Community Reinvestment Area Tax Exemption Agreement (this "Agreement") is made and entered into as of the Effective Date (as defined on the signature page hereof) by and between the CITY OF CINCINNATI, an Ohio municipal corporation (the "City"), and 2378 PARK OWNER, LLC, an Ohio limited liability company (the "Company"), an affiliate of Urban Sites.

Recitals:

- A. The City, through the adoption of Ordinance No. 274-2017 on September 27, 2017, designated the entire City of Cincinnati as a Community Reinvestment Area to encourage the development of real property and the acquisition of personal property in that area, pursuant to Ohio Revised Code Sections 3735.65 through 3735.70 (the "Statute").
- B. In accordance with the Statute, the Ohio Director of Development has forwarded to the City the Director's determination dated October 23, 2017, stating that the findings contained in Ordinance No. 274-2017 are valid and that the entire City is a Community Reinvestment Area under the Statute. By such determination, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute.
- C. The Council of the City of Cincinnati has also passed Ordinance No. 275-2017 as of September 27, 2017, as amended by Ordinance No. 339-2018, passed on October 31, 2018, Ordinance No. 370-2020, passed on November 12, 2020, and Ordinance No. 24-2022, passed on February 2, 2022 (as amended, the "Commercial Policy Ordinance"), which sets forth certain additional policies, conditions and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area.
- D. The Company is the sole owner of certain real property within the City, located at 2378 Park Avenue, Cincinnati, Ohio 45206 (the "Property"), as further described in Exhibit A (Legal Description of Property) hereto. Notwithstanding the foregoing, the Property shall not include any residential condominiums being developed in connection with the Project (as defined below) (the "Excluded Property"), and the Company acknowledges and agrees that the City's Community Reinvestment Area program entails separate applications by the owner of any residential condominium units included within the Project. For the avoidance of doubt, the Excluded Property shall not be exempt under this Agreement; however, this provision shall not be deemed to prohibit any owners from time to time of any Excluded Property from separately applying for a tax abatement in accordance with applicable law.
- E. The Company has proposed to remodel a building located on the Property, within the boundaries of the City of Cincinnati, as more fully described in Section 1 herein (the "Project"), provided that the appropriate development incentives are available to support the economic viability of the Project.
- F. The Statute provides that if any part of a project is to be used for commercial or industrial purposes, including projects containing five or more dwelling units, in order to be eligible for tax exemption the City and the Company must enter into an agreement pursuant to Ohio Revised Code Section 3735.671 prior to commencement of construction or remodeling.
- G. The City, having appropriate authority under the Statute for this type of project, agrees (as provided herein and subject to all conditions herein) to provide the Company with the tax exemption incentives stated herein, available under the Statute, for development of the Project.
- H. The Company has submitted to the City an application for this tax exemption agreement (the "Application"), a copy of which is attached hereto as Exhibit B, has remitted with the Application

(i) the City application fee of One Thousand Two Hundred Fifty Dollars (\$1,250) made payable to the City and (ii) in accordance with Ohio Revised Code Section 3735.672(C), the state application fee of Seven Hundred Fifty Dollars (\$750) made payable to the Ohio Development Services Agency ("ODSA"), to be forwarded to the ODSA with an executed copy of this Agreement.

- I. The Director of the City's Department of Community and Economic Development has recommended approval of the Application on the basis that the Company is qualified by financial responsibility and business experience to create and preserve employment opportunities and improve the economic climate of the City.
- J. The Board of Education of the Cincinnati City School District (the "Board of Education"), pursuant to that certain *Tax Incentive Agreement* effective as of April 28, 2020, has approved exemptions of up to one hundred percent (100%) of Community Reinvestment Area projects, waived advance notice and right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects.
- K. The Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to thirty-three percent (33%) of the full amount of exempt real property taxes that would have been paid to Hamilton County if this Agreement were not in effect (the "Board of Education Agreement").
- L. The Company represents and warrants to the City that the Company and its major tenants, if any, do not intend to relocate part or all of their operations to the City from another county or municipal corporation in the State of Ohio (the "State").
- M. The Company represents that within the past five (5) years neither the Company, nor any related member of the Company nor any entity to which the Company is a successor has discontinued operations at a project site in the State during the term of a property tax exemption agreement (under Ohio Revised Code Section 3735.671, 5709.62, 5709.63 or 5709.632) applicable to that site, and the Company acknowledges that misrepresentation hereunder will result in voiding of this Agreement.
- N. The Company represents and warrants to the City that the Company is not subject to an Enterprise Zone Agreement with the City of Cincinnati for the Property or the Project.
- O. The Company acknowledges that the Walnut Hills neighborhood of Cincinnati is in need of assistance in creating and maintaining affordable housing. Therefore, the Company represents and warrants to the City that it will, for the term of the abatement provided pursuant hereto, lease all units at the Property to individuals with gross household income at or below 60% of Area Median Income as determined and published annually by the U.S. Department of Housing and Urban Development (the "Affordable Units") for the Cincinnati OH-KY-IN HUD Metro Area.
- P. This Agreement has been authorized by Ordinance No. _____-2022, passed by Cincinnati City Council on _____, 2022.
- Q. In determining to recommend and authorize this Agreement, the Department of Community and Economic Development and City Council, respectively, have acted in material reliance on the Company's representations in the Application and herein regarding the Project including, but not limited to, representations relating to the number of jobs to be created and/or retained by the Company, the Board of Education Agreement, the Affordable Units, and the Project's effect in promoting the general welfare of the people of Cincinnati by, for example, encouraging the development of real property located in the Community Reinvestment Area and thereby promoting economic growth and vitality in Cincinnati.

NOW, THEREFORE, pursuant to Ohio Revised Code Section 3735.67(A) and in conformity with the format required under Ohio Revised Code Section 3735.671, in consideration of the mutual covenants

contained herein and the benefit to be derived by the parties from the execution hereof, the parties agree as follows:

Section 1. Project. Upon issuance of the necessary zoning and building approvals, the Company agrees to remodel an existing building into approximately 26,078 square feet of residential space, consisting of 35 residential rental units, which include the Affordable Units, on the Property (the "Improvements") at an estimated aggregate cost of \$2,362,838 to commence after the execution of this Agreement and to be completed no later than April 24, 2024; *provided*, however, that the Director of the Department of Community and Economic Development (the "Housing Officer") may, in his or her discretion, extend such deadline for a period of up to 12 months by written notice if, in the Director's judgment, the Company is proceeding in good faith towards completion. The remodeling shall be in compliance with applicable building code requirements and zoning regulations. In addition to the foregoing, (A) the Project shall comply with the Americans with Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the "**ADA**"), and (B) if (i) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a "place of public accommodation" or another category of structure to which the ADA is applicable) and (ii) such building(s) is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then the Company shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, "**Contractual Minimum Accessibility Requirements**" means that a building shall, at a minimum, include (1) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (2) if such accessible point of entry is not a building's primary point of entry, conspicuous signage directing persons to such accessible point of entry.

Section 2. Real Property Tax Exemption. Subject to the satisfaction of the conditions set forth in this Agreement, the City approves exemption from real property taxation, pursuant to and to the fullest extent authorized by the Statute, of one hundred percent (100%) of the amount by which the Improvements increase the assessed value of the Property as determined by the Hamilton County Auditor, for a period of fifteen (15) years, provided that the Company shall have entered into the Board of Education Agreement. Within 120 days after completion of the Project (unless otherwise extended in writing by the City's Housing Officer), the Company must file the appropriate application for tax exemption with the City's Housing Officer, and with such application submit evidence of the Company's leasing of the Affordable Units. The Company is solely responsible to take this action. Upon receipt of the application for tax exemption, the City will proceed with the exemption authorized by this Agreement. In accordance with Ohio Revised Code Section 3735.67, the exemption is conditioned on verification by the Housing Officer of (A) the completion of remodeling, (B) the cost of remodeling, (C) the facts asserted in the application for exemption and (D) if a remodeled structure is a structure of historical or architectural significance as designated by the City, state or federal government, that the appropriateness of the remodeling has been certified in writing by the appropriate agency. If the required verification is made, the Housing Officer will forward the exemption application to the Hamilton County Auditor with the necessary certification by the Housing Officer. Subject to the conditions set forth in this Agreement, the exemption commences the first tax year for which the Improvements would first be taxable were the Improvements not exempted from taxation. The dates provided in this paragraph refer to tax years in which the subject property is assessed, as opposed to years in which taxes are billed. No exemption shall commence after tax year 2025 nor extend beyond the earlier of (i) tax year 2039 or (ii) the end of the fifteenth (15th) year of exemption.

Section 3. Use; Maintenance; Inspections. The Company shall use the Property solely for the purposes described in Section 1 hereof and shall properly maintain and repair the Property throughout the period of tax exemption authorized herein. The Company authorizes the Housing Officer, or the Housing Officer's designees, to enter upon the Property as reasonably required to perform property inspections in accordance with Ohio Revised Code Section 3735.68.

Section 4. Compliance with Board of Education Agreement. As a condition of the tax exemption authorized under this Agreement, the Company agrees to enter into and comply with its obligation under the Board of Education Agreement.

Section 5. Duty of Company to Pay Taxes. As required by Ohio Revised Code Section 3735.671(C)(2), the Company shall pay such real property taxes as are not exempted under this Agreement and are charged against the Property and shall file all tax reports and returns as required by law. If the Company fails to pay such taxes or file such returns and reports, exemptions from taxation granted or authorized under this Agreement are rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and continuing thereafter.

Section 6. Company Certifications Regarding Non-Delinquency of Tax Obligations. As required by Ohio Revised Code Section 3735.671(C)(3), the Company certifies that at the time this Agreement is executed, the Company does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State, and does not owe delinquent taxes for which the Company is liable under Ohio Revised Code Chapters 5733, 5735, 5739, 5741, 5743, 5747 or 5753, or if such delinquent taxes are owed, the Company currently is paying the delinquent taxes pursuant to an undertaking enforceable by the State or an agent or instrumentality thereof, has filed a petition in bankruptcy under 101, et seq., or such a petition has been filed against the Company. For the purposes of this certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Ohio Revised Code governing payment of those taxes.

Section 7. Covenant of Satisfaction of Tax and Other Obligations. In accordance with Ohio Revised Code Section 9.66, (A) the Company affirmatively covenants that it does not owe: (i) any delinquent taxes to the State or to a political subdivision of the State; (ii) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the State; or (iii) any other moneys to the State, a State agency or a political subdivision of the State that are past due, regardless of whether the amounts owed are being contested in a court of law or not; (B) the Company authorizes the City and/or the State to inspect the personal financial statements of the Company, including tax records and other similar information not ordinarily open to public inspection; and (C) the Company authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and or other State departments in connection with the above statements. As provided by statute, a knowingly false statement under this section may be prosecuted as a first degree misdemeanor under Ohio Revised Code Section 2921.13, may render the Company ineligible for any future economic development assistance from the State or any political subdivision of the State, and will result in the City requiring the Company's repayment of any assistance provided by the City in connection with the Project.

Section 8. City Cooperation. As required by Ohio Revised Code Section 3735.671(C)(4), upon specific request from the Company, the City shall perform such acts as are reasonably necessary or appropriate to effect, claim, reserve and maintain exemptions from taxation granted under this Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

Section 9. Continuation of Exemptions. As provided in Ohio Revised Code Section 3735.671(C)(5), if for any reason the City revokes the designation of the City of Cincinnati as a Community Reinvestment Area, entitlements granted under this Agreement shall continue for the number of years specified under this Agreement, unless the Company materially fails to fulfill its obligations under this Agreement and the City terminates or modifies the exemptions from taxation authorized pursuant to this Agreement.

Section 10. City Not Liable. The Company acknowledges that the exemption authorized in this Agreement is subject to approval and implementation by the appropriate state and/or county taxing authorities. The Company acknowledges that the City does not give any guarantee or assurance that the exemption approved in this Agreement will be so approved, and the Company agrees that in no event

shall the Company seek to hold the City liable in any way in the event such exemption is not granted or implemented.

Section 11. Small Business Enterprise Program.¹

A. Compliance with Small Business Enterprise Program. The policy of the City is that a fair share of contracts be awarded to Small Business Enterprises (as such term is defined in Cincinnati Municipal Code ("CMC") Section 323-1-S, "SBEs"). Pursuant to CMC Section 323-11, the City's annual goal for SBE participation shall be thirty percent (30%) of the City's total dollars spent for construction (as such term is defined in CMC Section 323-1-C4), supplies (as such term is defined in CMC Section 323-1-S5), services (as such term is defined in CMC Section 323-1-S) and professional services (as such term is defined in CMC Section 323-1-P2). Accordingly, the Company shall use its best efforts and take affirmative steps to achieve the City's goal of voluntarily meeting thirty percent (30%) SBE participation. A list of SBEs may be obtained from the City's Department of Economic Inclusion. The Company may refer interested firms to the City's Department of Economic Inclusion for review and possible certification as an SBE. The Company shall comply with the provisions of CMC Chapter 323, including without limitation taking at least the following affirmative steps:

- (i) Including qualified SBEs on solicitation lists.
- (ii) Assuring that SBEs are solicited whenever they are potential sources.

The Company must advertise, on at least two separate occasions, both in local minority publications and in other local newspapers of general circulation, invitations to SBEs to provide services, to supply materials, or to bid on construction contracts, as applicable.

(iii) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum SBE participation.

(iv) If any subcontracts are to be let, the Company shall require the prime contractor (if different from the Company) to take the above affirmative steps.

(v) Prior to the commencement of work under any subcontracts, the Company shall provide to the City a list of such subcontractors, including information as to the dollar amount of the subcontracts and such other information as may be requested by the City. The Company shall update the report monthly.

(vi) The Company shall periodically document its best efforts and affirmative steps to meet the above SBE participation goals by submitting such information as may be requested from time to time by the City.

B. Remedies for Noncompliance with Small Business Enterprise Program. Failure of the Company or its contractors and subcontractors to take the affirmative steps specified above, to provide fair and equal opportunity to SBEs, or to provide technical assistance to SBEs as may be necessary to reach SBE participation as set out in CMC Chapter 323 may be construed by the City as failure of the Company to use its best efforts, and, in addition to other remedies under this Agreement, may be a cause for the City to file suit in Common Pleas Court to enforce specific performance of the terms of this Section. The provisions of CMC Section 323-99 are hereby incorporated by reference into this Agreement.

Section 12. Jobs. The Company represents that, as of the date of the execution of this Agreement, the Company has no existing employment at the Property or in the State.

Section 13. Job Creation and Retention.

A. Jobs to be Created by Company. The Company agrees to use its best efforts to create, or cause to be created, 20 full-time equivalent temporary construction jobs at the Property in connection with the Project. In the case of the construction jobs, the job creation and retention period shall be concurrent with remodeling.

¹ Note: this section will be revised prior to execution due to programmatic changes being implemented by the Department of Community and Economic Development as a result of recent legislation passed by City Council.

B. Company's Estimated Payroll Increase. The Company's increase in the number of employees will result in approximately \$1,250,000 of additional annual payroll prior to the completion of the Project with respect to the full-time equivalent temporary construction jobs.

C. Community Reinvestment Area Employment. The Company shall (i) adopt hiring practices to ensure that at least twenty-five percent (25%) of the new employees shall be residents of the City of Cincinnati and (ii) give preference to residents of the City relative to residents of the State who do not reside in the City when hiring new employees under this Agreement.

D. Posting Available Employment Opportunities. To the extent allowable by law, the Company shall use its best efforts to post available employment opportunities within the Company's organization or the organization of any subcontractor working with the Company with the Ohio Means Jobs Center, 1916 Central Parkway, Cincinnati, Ohio 45214-2305, through its Employer Services Unit Manager at 513-746-7200.

Section 14. Equal Employment Opportunity. This Agreement is subject to the City's Equal Employment Opportunity Program contained in CMC Chapter 325. The Equal Employment Opportunity Clause in CMC Section 325-9 is incorporated by reference in this Agreement. The term "Company" is substituted for "Contractor" throughout CMC Section 325-9 in the context of this Agreement.

Section 15. Compliance with Immigration and Nationality Act. In the performance of its obligations under this Agreement, the Company agrees to comply with the provisions of the Immigration and Nationality Act codified at 8 U.S.C. §§ 1324a(a)(1)(A) and (a)(2). Any noncompliance with such provisions shall be solely determined by either the federal agencies authorized to enforce the Immigration and Nationality Act or the U.S. Attorney General, in accordance with Executive Order 12989 of the U.S. President dated February 13, 1996, and as amended by Executive Order 13465 of the U.S. President dated June 6, 2008.

Section 16. Default. As provided in Ohio Revised Code Section 3735.671(C)(6), if the Company materially fails to fulfill its obligations under this Agreement, or if the City determines that the certification as to delinquent taxes required by this Agreement (Section 6 hereof) or the covenant of satisfaction of tax and other obligations (Section 7 hereof) is fraudulent, the City may terminate or modify the exemptions from taxation granted or authorized under this Agreement and may require the repayment by the Company of the amount of taxes that would have been payable had the Improvements not been exempted from taxation pursuant to this Agreement. A modification of exemption may be in the form of reduction in the number of years that eligible property is exempt and/or a reduction in the exemption percentage. The City shall provide written notice to the Company prior to finding the Company in default under this section. The notice shall provide the Company with not less than thirty (30) days to cure the default prior to City termination or modification of the exemptions under this Agreement. The City may extend the cure period as reasonably necessary under the circumstances. In the event of such termination or modification, the City is authorized to so notify the appropriate taxing authorities in order to effect the termination or modification. If repayment of previously exempt taxes is required by the City under this Section, such amount shall be paid as directed by the City within thirty (30) days of written demand. The City may secure repayment of such taxes by a lien on the Property in the amount required to be repaid. Such a lien shall attach, and may be perfected, collected, and enforced, in the same manner as a mortgage lien on real property, and shall otherwise have the same force and effect as a mortgage lien on real property. Amounts due and not paid when due under this Section 16 shall bear interest at the rate specified in Ohio Revised Code Section 1343.03(A) (as in effect on the date of the City's payment demand).

Section 17. Annual Review and Report.

A. Generally. As required by Ohio Revised Code Sections 3735.671(C)(7) and 5709.85, the Company shall provide to the City's Tax Incentive Review Council (or to the City

Manager if so requested by the City) any information reasonably required by the Council or the City Manager to evaluate the Company's compliance with this Agreement, including returns filed pursuant to Ohio Revised Code Section 5711.02 if requested by the Council or City Manager. The performance of the Company's obligations stated in this Agreement shall be subject to annual review by the City's Tax Incentive Review Council (the "Annual Review and Report"). The Company shall submit information, for the Annual Review and Report to the City no later than March 1 of each year.

B. Affordable Units Reporting. In the event that the Company provides evidence to the City with the completion application that it will be leasing the Affordable Units for the term of the abatement provided for hereunder, then for the Annual Review and Report, the Company shall also provide the City's Tax Incentive Review Council (or the City Manager, if so requested by the City) with an affidavit certifying that it has leased the Affordable Units for the prior year and any other information requested by the Council or the City Manager to ensure compliance with the Company's representation regarding the Affordable Units.

Section 18. Revocation.

A. Generally. Pursuant to Ohio Revised Code Section 3735.68, the housing officer shall make annual inspections of the properties within the community reinvestment area upon which are located structures or remodeling for which an exemption has been granted under Ohio Revised Code Section 3735.67. If the housing officer finds that the property has not been properly maintained or repaired due to the neglect of the Company, the housing officer may revoke the exemption at any time after the first year of exemption. If the Company has materially failed to fulfill its obligations under this Agreement, or if the owner is determined to have violated division (E) of that section (see Section 18(B) of this Agreement), City Council, subject to the terms of the agreement, may revoke the exemption at any time after the first year of exemption. The housing officer or City Council shall notify the county auditor and the Company that the tax exemption no longer applies. If the housing officer or legislative authority revokes a tax exemption, the housing officer shall send a report of the revocation to the community reinvestment area housing council and to the tax incentive review council established pursuant to section 3735.69 or 5709.85 of the Revised Code, containing a statement of the findings as to the maintenance and repair of the property, failure to fulfill obligations under the written agreement, or violation of division (E) of Ohio Revised Code Section 3735.671, and the reason for revoking the exemption.

B. Prior Statutory Violations. The Company represents and warrants to the City that it is not prohibited by Ohio Revised Code Section 3735.671(E) from entering into this Agreement. As required by Ohio Revised Code Section 3735.671(C)(9), exemptions from taxation granted or authorized under this Agreement shall be revoked if it is determined that the Company, any successor to the Company or any related member (as those terms are defined in division (E) of Ohio Revised Code Section 3735.671) has violated the prohibition against entering into this Agreement under division (E) of Ohio Revised Code Section 3735.671 or under Ohio Revised Code Sections 5709.62 or 5709.63 prior to the time prescribed by that division or either of those sections.

Section 19. False Statements; Penalties; Material Representations.

A. Generally. As required in connection with Ohio Revised Code Section 9.66(C), the Company affirmatively covenants that it has made no false statements to the State or the City in the process of obtaining approval for this Agreement. If any representative of the Company has knowingly made a false statement to the State or the City to obtain approval for this Agreement, or if the Company fails to provide any information expressly required under the Application, the Company shall be required to immediately return all benefits received under this Agreement (by payment of the amount of taxes exempted hereunder, paid as directed by the City within thirty (30) days of written demand) and the Company shall be ineligible for any future

economic development assistance from the State, any State agency or any political subdivision of the State pursuant to Ohio Revised Code Section 9.66(C)(1). Amounts due and not paid under this Section 19 shall bear interest at the rate of twelve percent (12%) per year. Any person who provides a false statement to secure economic development assistance (as defined in Ohio Revised Code Section 9.66) may be guilty of falsification, a misdemeanor of the first degree, pursuant to Ohio Revised Code Section 2921.13(F)(1), which is punishable by fine of not more than One Thousand Dollars (\$1,000) and/or a term of imprisonment of not more than six (6) months.

B. Material Representations – Board of Education Agreement and Affordable Units.

The Parties acknowledge and agree that a material failure by the Company to comply with its representations concerning the Board of Education Agreement or the provision of the Affordable Units shall constitute an event of default for purposes of Section 16 (*Default*) and the basis for revocation under Section 18 (*Revocation*). Any determination of infeasibility or mechanism for providing alternative arrangements is subject to approval by the City at its sole discretion. Nothing in this Section 19.B shall operate to limit the City's enforcement authority under this Agreement including, without limitation, Section 16, Section 18, and Section 19.A.

Section 20. Conflict of Interest. The Company covenants that, to the Company's knowledge, no employee of the City has any personal interest, direct or indirect, in any matters pertaining to the Project, and the Company agrees to take appropriate steps to prevent any employee of the City from obtaining any such interest throughout the term of this Agreement.

Section 21. Annual Fee. As authorized by Ohio Revised Code Section 3735.671(D), the Company shall pay an annual fee of Five Hundred Dollars (\$500) or one percent (1%) of the annual taxes exempted under this Agreement, whichever is greater, but not to exceed Two Thousand, Five Hundred Dollars (\$2,500) per annum. This fee is due with submission of the information for Annual Review and Report by March 1 of each year.

Section 22. Discontinued Operations. As provided in Ohio Revised Code Section 3735.671(E), if, prior to the expiration of the term of this Agreement, the Company discontinues operations at the Project so that the Property is no longer being used for the purposes described in Section 1 hereof, then the Company, its successors, and any related member shall not enter into an agreement under Ohio Revised Code Sections 3735.671, 5709.62, 5709.63 or 5709.632, and no legislative authority shall enter into such an agreement with the Company, its successors or any related member prior to the expiration of five (5) years after the discontinuation of operations. As used in this Section 22, "successors" and "related member" shall have the meanings set forth in Ohio Revised Code Section 3735.671(E).

Section 23. Notices. Unless otherwise specified herein, each party shall address written notices, demands and communications in connection with this Agreement to the other party as follows (or to such other address as is communicated in accordance with this Section):

To the City:

City of Cincinnati
Attention: Director of the Department of Community and Economic Development
Centennial Plaza Two, Suite 700
805 Central Avenue
Cincinnati, Ohio 45202

To the Company:

2378 Park Owner, LLC
The Western and Southern Life Insurance Company
400 Broadway, MS 37

Cincinnati, Ohio 45202
Attn: General Counsel

If the Company sends a notice to the City alleging that the City is in default under this Agreement, the Company shall simultaneously send a copy of such notice to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202.

Section 24. Acknowledgment of City Participation. The Company agrees to acknowledge the support of the City on construction signs, project and exhibition signage, and any publicity such as that appearing on the internet, television, cable television, radio, or in the press or any other printed media. In identifying the City as a Project partner, the Company shall use either the phrase "Project Assistance by the City of Cincinnati" or a City of Cincinnati logotype or other form of acknowledgement that has been approved in advance in writing by the City.

Section 25. Entire Agreement. This Agreement and the Exhibits attached hereto constitute the entire agreement between the City and the Company with respect to the subject matter herein, superseding any prior or contemporaneous agreement with respect thereto.

Section 26. Governing Law. This Agreement is entered into and is to be performed in the State. The City and the Company agree that the law of the State of Ohio shall govern the rights, obligations, duties and liabilities of the parties to this Agreement and shall govern the interpretation of this Agreement.

Section 27. Waiver. The City's waiver of any breach by the Company of any provision of this Agreement shall not constitute or operate as a waiver by the City of any other breach of such provision or of any other provisions, nor shall any failure or delay by the City to enforce any provision hereof operate as a waiver of such provision or of any other provision.

Section 28. Severability. This Agreement shall be severable; if any part or parts of this Agreement shall for any reason be held invalid or unenforceable by a court of competent jurisdiction, all remaining parts shall remain binding and in full force and effect.

Section 29. Amendment. This Agreement may be modified or amended only by a written agreement duly executed by the parties hereto or their representatives.

Section 30. Non-Assignment. As required by Ohio Revised Code Section 3735.671(C)(8), this Agreement is not transferable or assignable by the Company without the express written approval of the City Manager of the City. If the Company has entered into a Board of Education Agreement in connection with the Property, the City shall not approve the assignment of this Agreement unless the assignee has assumed the Company's remaining obligations under the Board of Education Agreement. Failure to assign or otherwise perform the Company's obligations under the Board of Education Agreement upon transfer of the Property during the term of the tax abatement authorized by this Agreement shall be basis for revocation of the tax exemption under Section 18.

Section 31. Recording. At its election, the City may record this Agreement at the City's expense in the Hamilton County Recorder's Office.

Section 32. Legislative Action Required. As provided in Ohio Revised Code Section 3735.671(C)(10), the Company and the City acknowledge that this Agreement must be approved by formal action of the City Council of the City as a condition for this Agreement to take effect. Notwithstanding anything to the contrary herein, this Agreement shall take effect after the later of the date of such approval or the final date of execution of this Agreement by all parties.

Section 33. Additional Representations and Warranties of Company. The Company represents and warrants that (a) it is duly organized and existing and it has full power and authority to take, and has taken, all action necessary to execute and deliver this Agreement and any other documents

required or permitted to be executed or delivered by it in connection with this Agreement, and to fulfill its obligations hereunder; (b) no notices to, or consents, authorizations or approvals of, any person are required (other than any already given or obtained) for its due execution, delivery and performance of this Agreement; and (c) this Agreement has been duly executed and delivered by it and constitutes the legal, valid and binding obligation of the Company.

Section 34. Certification as to Non-Debarment. The Company represents that neither it nor any of its principals is presently debarred by any federal, state, or local government agency. In completing the Project, the Company shall not solicit bids from any contractors or subcontractors who are identified as being debarred by any federal, state, or local government agency. If the Company or any of its principals becomes debarred by any federal, state, or local government agency during the term of this Agreement, the company shall be considered in default under this Agreement.

Section 35. Appeals. Pursuant to Ohio Revised Code Section 3735.70, a person aggrieved under the Statute or this Agreement may appeal to the community reinvestment area housing council, which shall have the authority to overrule any decision of a housing officer. Appeals may be taken from a decision of the council to the court of common pleas of the county where the area is located.

Section 36. Wage Enforcement.

(i) Applicability. Council passed Ordinance No. 22-2016 on February 3, 2016, which ordained Chapter 326 (Wage Enforcement) of the Cincinnati Municipal Code (the "Wage Enforcement Chapter"). The Wage Enforcement Chapter was then amended by Ordinance No. 96-2017, passed May 17, 2017. As amended, the Wage Enforcement Chapter imposes certain requirements upon persons entering into agreements with the City whereby the City provides an incentive or benefit that is projected to exceed \$25,000, as described more particularly in the Wage Enforcement Chapter. Cincinnati Municipal Code Section 326-5 requires that the language below be included in contracts subject to the Wage Enforcement Chapter.

(ii) Required Contractual Language. Capitalized terms used, but not defined, in this clause (ii) have the meanings ascribed thereto in the Wage Enforcement Chapter.

(a) This contract is or may be subject to the Wage Enforcement provisions of the Cincinnati Municipal Code. These provisions require that any Person who has an Agreement with the city or with a Contractor or Subcontractor of that Person shall report all Complaints or Adverse Determinations of Wage Theft and Payroll Fraud (as each of those terms is defined in Chapter 326 of the Cincinnati Municipal Code) against the Contractor or Subcontractors to the Department of Economic Inclusion within 30 days of notification of the Complaint or Adverse Determination.

(b) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to include provisions in solicitations and contracts regarding a Development Site that all employers, Contractors or Subcontractors performing or proposing to perform work on a Development Site provide an initial sworn and notarized "Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee and, within 30 days of an Adverse Determination or Complaint of Wage Theft or Payroll Fraud, shall provide an "Amended Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee.

(c) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to authorize, and does hereby specifically authorize, any local, state or federal agency, court, administrative body or other entity investigating a complaint of Wage Theft or Payroll Fraud against the Person (collectively "investigative bodies") to release to the City's Department of Economic Inclusion any and all evidence, findings, complaints and determinations associated with the allegations of Wage Theft or Payroll Fraud upon the City's request and further authorizes such investigative bodies to keep the City advised regarding the status of the investigation and ultimate determination. If the investigative bodies require the

Person to provide additional authorization on a prescribed form or in another manner, the Person shall be required to provide such additional authorization within 14 days of a request by the City.

(d) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall include in its contracts with all Contractors language that requires the Contractors to provide the authorizations set forth in subsection (c) above and that further requires each Contractor to include in its contracts with Subcontractors those same obligations for each Subcontractor and each lower tier subcontractor.

(e) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall post a conspicuous notice on the Development Site throughout the entire period work is being performed pursuant to the Agreement indicating that the work being performed is subject to Cincinnati Municipal Code Chapter 326, Wage Enforcement, as administered by the City of Cincinnati Department of Economic Inclusion. Such notice shall include contact information for the Department of Economic Inclusion as provided by the department.

(f) Under the Wage Enforcement provisions, the City shall have the authority, under appropriate circumstances, to terminate this contract or to reduce the incentives or subsidies to be provided under this contract and to seek other remedies, including debarment.

Section 37. Legal Requirements. In completing and operating the Project, the Company shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati.

Section 38. Counterparts and Electronic Signatures. This Agreement may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by electronic signature; any original signatures that are initially delivered electronically shall be physically delivered as soon as reasonably possible.

Remainder of this page intentionally left blank. Signature page follows.

Executed by the parties on the dates indicated below, effective as of the later of such dates (the "Effective Date").

CITY OF CINCINNATI,
an Ohio municipal corporation

2378 PARK OWNER, LLC,
an Ohio limited liability company

By: _____
Sheryl M. M. Long, City Manager

By: 2378 Park Holding, LLC,
a Delaware limited liability company,
Its: Sole Member

Date: _____, 2022

By: Walnut Hills Interests, LLC,
an Ohio limited liability company
Its: Managing Member

By: _____
Gregory W. Olson, Manager

Approved as to Form:

Authorized by resolution dated _____

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Karen Alder, City Finance Director

Exhibit A to CRA Agreement

LEGAL DESCRIPTION OF PROPERTY

Property Address: 2378 Park Avenue, Cincinnati, Ohio 45206
Auditor's Parcel No.: 063-0003-0071-00

Situated in the City of Cincinnati, County of Hamilton, State of Ohio. Beginning at the southeast corner of McMillan Street and Park Avenue; thence running along the south side of McMillan Street, in an easterly direction sixty (60) feet; thence southwardly at right angles to said McMillan Street, one hundred forty (140) feet, more or less, to the North line of lands formerly owned by Joseph B. Foraker and Elizabeth Appleton; thence along the said line in a westerly direction and parallel to McMillan Street sixty (60) feet, to the east line of Park Avenue; thence along the east line of Park Avenue in a northerly direction one hundred forth (140) feet, more or less, to the place of beginning.

Exhibit B to CRA Agreement

APPLICATION FOR TAX EXEMPTION

TO BE ATTACHED TO EXECUTION VERSION

Community Reinvestment Area Tax Exemption Agreement

This Community Reinvestment Area Tax Exemption Agreement (this "Agreement") is made and entered into as of the Effective Date (as defined on the signature page hereof) by and between the CITY OF CINCINNATI, an Ohio municipal corporation (the "City"), and 2378 PARK OWNER, LLC, an Ohio limited liability company (the "Company"), an affiliate of Urban Sites.

Recitals:

- A. The City, through the adoption of Ordinance No. 274-2017 on September 27, 2017, designated the entire City of Cincinnati as a Community Reinvestment Area to encourage the development of real property and the acquisition of personal property in that area, pursuant to Ohio Revised Code Sections 3735.65 through 3735.70 (the "Statute").
- B. In accordance with the Statute, the Ohio Director of Development has forwarded to the City the Director's determination dated October 23, 2017, stating that the findings contained in Ordinance No. 274-2017 are valid and that the entire City is a Community Reinvestment Area under the Statute. By such determination, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute.
- C. The Council of the City of Cincinnati has also passed Ordinance No. 275-2017 as of September 27, 2017, as amended by Ordinance No. 339-2018, passed on October 31, 2018, Ordinance No. 370-2020, passed on November 12, 2020, and Ordinance No. 24-2022, passed on February 2, 2022 (as amended, the "Commercial Policy Ordinance"), which sets forth certain additional policies, conditions and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area.
- D. The Company is the sole owner of certain real property within the City, located at 2378 Park Avenue, Cincinnati, Ohio 45206 (the "Property"), as further described in Exhibit A (Legal Description of Property) hereto. Notwithstanding the foregoing, the Property shall not include any residential condominiums being developed in connection with the Project (as defined below) (the "Excluded Property"), and the Company acknowledges and agrees that the City's Community Reinvestment Area program entails separate applications by the owner of any residential condominium units included within the Project. For the avoidance of doubt, the Excluded Property shall not be exempt under this Agreement; however, this provision shall not be deemed to prohibit any owners from time to time of any Excluded Property from separately applying for a tax abatement in accordance with applicable law.
- E. The Company has proposed to remodel a building located on the Property, within the boundaries of the City of Cincinnati, as more fully described in Section 1 herein (the "Project"), provided that the appropriate development incentives are available to support the economic viability of the Project.
- F. The Statute provides that if any part of a project is to be used for commercial or industrial purposes, including projects containing five or more dwelling units, in order to be eligible for tax exemption the City and the Company must enter into an agreement pursuant to Ohio Revised Code Section 3735.671 prior to commencement of construction or remodeling.
- G. The City, having appropriate authority under the Statute for this type of project, agrees (as provided herein and subject to all conditions herein) to provide the Company with the tax exemption incentives stated herein, available under the Statute, for development of the Project.
- H. The Company has submitted to the City an application for this tax exemption agreement (the "Application"), a copy of which is attached hereto as Exhibit B, has remitted with the Application

(i) the City application fee of One Thousand Two Hundred Fifty Dollars (\$1,250) made payable to the City and (ii) in accordance with Ohio Revised Code Section 3735.672(C), the state application fee of Seven Hundred Fifty Dollars (\$750) made payable to the Ohio Development Services Agency (“ODSA”), to be forwarded to the ODSA with an executed copy of this Agreement.

- I. The Director of the City’s Department of Community and Economic Development has recommended approval of the Application on the basis that the Company is qualified by financial responsibility and business experience to create and preserve employment opportunities and improve the economic climate of the City.
- J. The Board of Education of the Cincinnati City School District (the “Board of Education”), pursuant to that certain *Tax Incentive Agreement* effective as of April 28, 2020, has approved exemptions of up to one hundred percent (100%) of Community Reinvestment Area projects, waived advance notice and right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects.
- K. The Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to thirty-three percent (33%) of the full amount of exempt real property taxes that would have been paid to Hamilton County if this Agreement were not in effect (the “Board of Education Agreement”).
- L. The Company represents and warrants to the City that the Company and its major tenants, if any, do not intend to relocate part or all of their operations to the City from another county or municipal corporation in the State of Ohio (the “State”).
- M. The Company represents that within the past five (5) years neither the Company, nor any related member of the Company nor any entity to which the Company is a successor has discontinued operations at a project site in the State during the term of a property tax exemption agreement (under Ohio Revised Code Section 3735.671, 5709.62, 5709.63 or 5709.632) applicable to that site, and the Company acknowledges that misrepresentation hereunder will result in voiding of this Agreement.
- N. The Company represents and warrants to the City that the Company is not subject to an Enterprise Zone Agreement with the City of Cincinnati for the Property or the Project.
- O. The Company acknowledges that the Walnut Hills neighborhood of Cincinnati is in need of assistance in creating and maintaining affordable housing. Therefore, the Company represents and warrants to the City that it will, for the term of the abatement provided pursuant hereto, lease all units at the Property to individuals with gross household income at or below 60% of Area Median Income as determined and published annually by the U.S. Department of Housing and Urban Development (the “Affordable Units”) for the Cincinnati OH-KY-IN HUD Metro Area.
- P. This Agreement has been authorized by Ordinance No. _____-2022, passed by Cincinnati City Council on _____, 2022.
- Q. In determining to recommend and authorize this Agreement, the Department of Community and Economic Development and City Council, respectively, have acted in material reliance on the Company’s representations in the Application and herein regarding the Project including, but not limited to, representations relating to the number of jobs to be created and/or retained by the Company, the Board of Education Agreement, the Affordable Units, and the Project’s effect in promoting the general welfare of the people of Cincinnati by, for example, encouraging the development of real property located in the Community Reinvestment Area and thereby promoting economic growth and vitality in Cincinnati.

NOW, THEREFORE, pursuant to Ohio Revised Code Section 3735.67(A) and in conformity with the format required under Ohio Revised Code Section 3735.671, in consideration of the mutual covenants

contained herein and the benefit to be derived by the parties from the execution hereof, the parties agree as follows:

Section 1. Project. Upon issuance of the necessary zoning and building approvals, the Company agrees to remodel an existing building into approximately 26,078 square feet of residential space, consisting of 35 residential rental units, which include the Affordable Units, on the Property (the "Improvements") at an estimated aggregate cost of \$2,362,838 to commence after the execution of this Agreement and to be completed no later than April 24, 2024; *provided*, however, that the Director of the Department of Community and Economic Development (the "Housing Officer") may, in his or her discretion, extend such deadline for a period of up to 12 months by written notice if, in the Director's judgment, the Company is proceeding in good faith towards completion. The remodeling shall be in compliance with applicable building code requirements and zoning regulations. In addition to the foregoing, (A) the Project shall comply with the Americans with Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the "**ADA**"), and (B) if (i) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a "place of public accommodation" or another category of structure to which the ADA is applicable) and (ii) such building(s) is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then the Company shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, "**Contractual Minimum Accessibility Requirements**" means that a building shall, at a minimum, include (1) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (2) if such accessible point of entry is not a building's primary point of entry, conspicuous signage directing persons to such accessible point of entry.

Section 2. Real Property Tax Exemption. Subject to the satisfaction of the conditions set forth in this Agreement, the City approves exemption from real property taxation, pursuant to and to the fullest extent authorized by the Statute, of one hundred percent (100%) of the amount by which the Improvements increase the assessed value of the Property as determined by the Hamilton County Auditor, for a period of fifteen (15) years, provided that the Company shall have entered into the Board of Education Agreement. Within 120 days after completion of the Project (unless otherwise extended in writing by the City's Housing Officer), the Company must file the appropriate application for tax exemption with the City's Housing Officer, and with such application submit evidence of the Company's leasing of the Affordable Units. The Company is solely responsible to take this action. Upon receipt of the application for tax exemption, the City will proceed with the exemption authorized by this Agreement. In accordance with Ohio Revised Code Section 3735.67, the exemption is conditioned on verification by the Housing Officer of (A) the completion of remodeling, (B) the cost of remodeling, (C) the facts asserted in the application for exemption and (D) if a remodeled structure is a structure of historical or architectural significance as designated by the City, state or federal government, that the appropriateness of the remodeling has been certified in writing by the appropriate agency. If the required verification is made, the Housing Officer will forward the exemption application to the Hamilton County Auditor with the necessary certification by the Housing Officer. Subject to the conditions set forth in this Agreement, the exemption commences the first tax year for which the Improvements would first be taxable were the Improvements not exempted from taxation. The dates provided in this paragraph refer to tax years in which the subject property is assessed, as opposed to years in which taxes are billed. No exemption shall commence after tax year 2025 nor extend beyond the earlier of (i) tax year 2039 or (ii) the end of the fifteenth (15th) year of exemption.

Section 3. Use; Maintenance; Inspections. The Company shall use the Property solely for the purposes described in Section 1 hereof and shall properly maintain and repair the Property throughout the period of tax exemption authorized herein. The Company authorizes the Housing Officer, or the Housing Officer's designees, to enter upon the Property as reasonably required to perform property inspections in accordance with Ohio Revised Code Section 3735.68.

Section 4. Compliance with Board of Education Agreement. As a condition of the tax exemption authorized under this Agreement, the Company agrees to enter into and comply with its obligation under the Board of Education Agreement.

Section 5. Duty of Company to Pay Taxes. As required by Ohio Revised Code Section 3735.671(C)(2), the Company shall pay such real property taxes as are not exempted under this Agreement and are charged against the Property and shall file all tax reports and returns as required by law. If the Company fails to pay such taxes or file such returns and reports, exemptions from taxation granted or authorized under this Agreement are rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and continuing thereafter.

Section 6. Company Certifications Regarding Non-Delinquency of Tax Obligations. As required by Ohio Revised Code Section 3735.671(C)(3), the Company certifies that at the time this Agreement is executed, the Company does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State, and does not owe delinquent taxes for which the Company is liable under Ohio Revised Code Chapters 5733, 5735, 5739, 5741, 5743, 5747 or 5753, or if such delinquent taxes are owed, the Company currently is paying the delinquent taxes pursuant to an undertaking enforceable by the State or an agent or instrumentality thereof, has filed a petition in bankruptcy under 101, et seq., or such a petition has been filed against the Company. For the purposes of this certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Ohio Revised Code governing payment of those taxes.

Section 7. Covenant of Satisfaction of Tax and Other Obligations. In accordance with Ohio Revised Code Section 9.66, (A) the Company affirmatively covenants that it does not owe: (i) any delinquent taxes to the State or to a political subdivision of the State; (ii) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the State; or (iii) any other moneys to the State, a State agency or a political subdivision of the State that are past due, regardless of whether the amounts owed are being contested in a court of law or not; (B) the Company authorizes the City and/or the State to inspect the personal financial statements of the Company, including tax records and other similar information not ordinarily open to public inspection; and (C) the Company authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and or other State departments in connection with the above statements. As provided by statute, a knowingly false statement under this section may be prosecuted as a first degree misdemeanor under Ohio Revised Code Section 2921.13, may render the Company ineligible for any future economic development assistance from the State or any political subdivision of the State, and will result in the City requiring the Company's repayment of any assistance provided by the City in connection with the Project.

Section 8. City Cooperation. As required by Ohio Revised Code Section 3735.671(C)(4), upon specific request from the Company, the City shall perform such acts as are reasonably necessary or appropriate to effect, claim, reserve and maintain exemptions from taxation granted under this Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

Section 9. Continuation of Exemptions. As provided in Ohio Revised Code Section 3735.671(C)(5), if for any reason the City revokes the designation of the City of Cincinnati as a Community Reinvestment Area, entitlements granted under this Agreement shall continue for the number of years specified under this Agreement, unless the Company materially fails to fulfill its obligations under this Agreement and the City terminates or modifies the exemptions from taxation authorized pursuant to this Agreement.

Section 10. City Not Liable. The Company acknowledges that the exemption authorized in this Agreement is subject to approval and implementation by the appropriate state and/or county taxing authorities. The Company acknowledges that the City does not give any guarantee or assurance that the exemption approved in this Agreement will be so approved, and the Company agrees that in no event

shall the Company seek to hold the City liable in any way in the event such exemption is not granted or implemented.

Section 11. Small Business Enterprise Program.¹

A. Compliance with Small Business Enterprise Program. The policy of the City is that a fair share of contracts be awarded to Small Business Enterprises (as such term is defined in Cincinnati Municipal Code (“CMC”) Section 323-1-S, “SBEs”). Pursuant to CMC Section 323-11, the City’s annual goal for SBE participation shall be thirty percent (30%) of the City’s total dollars spent for construction (as such term is defined in CMC Section 323-1-C4), supplies (as such term is defined in CMC Section 323-1-S5), services (as such term is defined in CMC Section 323-1-S) and professional services (as such term is defined in CMC Section 323-1-P2). Accordingly, the Company shall use its best efforts and take affirmative steps to achieve the City’s goal of voluntarily meeting thirty percent (30%) SBE participation. A list of SBEs may be obtained from the City’s Department of Economic Inclusion. The Company may refer interested firms to the City’s Department of Economic Inclusion for review and possible certification as an SBE. The Company shall comply with the provisions of CMC Chapter 323, including without limitation taking at least the following affirmative steps:

(i) Including qualified SBEs on solicitation lists.

(ii) Assuring that SBEs are solicited whenever they are potential sources.

The Company must advertise, on at least two separate occasions, both in local minority publications and in other local newspapers of general circulation, invitations to SBEs to provide services, to supply materials, or to bid on construction contracts, as applicable.

(iii) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum SBE participation.

(iv) If any subcontracts are to be let, the Company shall require the prime contractor (if different from the Company) to take the above affirmative steps.

(v) Prior to the commencement of work under any subcontracts, the Company shall provide to the City a list of such subcontractors, including information as to the dollar amount of the subcontracts and such other information as may be requested by the City. The Company shall update the report monthly.

(vi) The Company shall periodically document its best efforts and affirmative steps to meet the above SBE participation goals by submitting such information as may be requested from time to time by the City.

B. Remedies for Noncompliance with Small Business Enterprise Program. Failure of the Company or its contractors and subcontractors to take the affirmative steps specified above, to provide fair and equal opportunity to SBEs, or to provide technical assistance to SBEs as may be necessary to reach SBE participation as set out in CMC Chapter 323 may be construed by the City as failure of the Company to use its best efforts, and, in addition to other remedies under this Agreement, may be a cause for the City to file suit in Common Pleas Court to enforce specific performance of the terms of this Section. The provisions of CMC Section 323-99 are hereby incorporated by reference into this Agreement.

Section 12. Jobs. The Company represents that, as of the date of the execution of this Agreement, the Company has no existing employment at the Property or in the State.

Section 13. Job Creation and Retention.

A. Jobs to be Created by Company. The Company agrees to use its best efforts to create, or cause to be created, 20 full-time equivalent temporary construction jobs at the Property in connection with the Project. In the case of the construction jobs, the job creation and retention period shall be concurrent with remodeling.

¹ Note: this section will be revised prior to execution due to programmatic changes being implemented by the Department of Community and Economic Development as a result of recent legislation passed by City Council.

B. Company's Estimated Payroll Increase. The Company's increase in the number of employees will result in approximately \$1,250,000 of additional annual payroll prior to the completion of the Project with respect to the full-time equivalent temporary construction jobs.

C. Community Reinvestment Area Employment. The Company shall (i) adopt hiring practices to ensure that at least twenty-five percent (25%) of the new employees shall be residents of the City of Cincinnati and (ii) give preference to residents of the City relative to residents of the State who do not reside in the City when hiring new employees under this Agreement.

D. Posting Available Employment Opportunities. To the extent allowable by law, the Company shall use its best efforts to post available employment opportunities within the Company's organization or the organization of any subcontractor working with the Company with the Ohio Means Jobs Center, 1916 Central Parkway, Cincinnati, Ohio 45214-2305, through its Employer Services Unit Manager at 513-746-7200.

Section 14. Equal Employment Opportunity. This Agreement is subject to the City's Equal Employment Opportunity Program contained in CMC Chapter 325. The Equal Employment Opportunity Clause in CMC Section 325-9 is incorporated by reference in this Agreement. The term "Company" is substituted for "Contractor" throughout CMC Section 325-9 in the context of this Agreement.

Section 15. Compliance with Immigration and Nationality Act. In the performance of its obligations under this Agreement, the Company agrees to comply with the provisions of the Immigration and Nationality Act codified at 8 U.S.C. §§ 1324a(a)(1)(A) and (a)(2). Any noncompliance with such provisions shall be solely determined by either the federal agencies authorized to enforce the Immigration and Nationality Act or the U.S. Attorney General, in accordance with Executive Order 12989 of the U.S. President dated February 13, 1996, and as amended by Executive Order 13465 of the U.S. President dated June 6, 2008.

Section 16. Default. As provided in Ohio Revised Code Section 3735.671(C)(6), if the Company materially fails to fulfill its obligations under this Agreement, or if the City determines that the certification as to delinquent taxes required by this Agreement (Section 6 hereof) or the covenant of satisfaction of tax and other obligations (Section 7 hereof) is fraudulent, the City may terminate or modify the exemptions from taxation granted or authorized under this Agreement and may require the repayment by the Company of the amount of taxes that would have been payable had the Improvements not been exempted from taxation pursuant to this Agreement. A modification of exemption may be in the form of reduction in the number of years that eligible property is exempt and/or a reduction in the exemption percentage. The City shall provide written notice to the Company prior to finding the Company in default under this section. The notice shall provide the Company with not less than thirty (30) days to cure the default prior to City termination or modification of the exemptions under this Agreement. The City may extend the cure period as reasonably necessary under the circumstances. In the event of such termination or modification, the City is authorized to so notify the appropriate taxing authorities in order to effect the termination or modification. If repayment of previously exempt taxes is required by the City under this Section, such amount shall be paid as directed by the City within thirty (30) days of written demand. The City may secure repayment of such taxes by a lien on the Property in the amount required to be repaid. Such a lien shall attach, and may be perfected, collected, and enforced, in the same manner as a mortgage lien on real property, and shall otherwise have the same force and effect as a mortgage lien on real property. Amounts due and not paid when due under this Section 16 shall bear interest at the rate specified in Ohio Revised Code Section 1343.03(A) (as in effect on the date of the City's payment demand).

Section 17. Annual Review and Report.

A. Generally. As required by Ohio Revised Code Sections 3735.671(C)(7) and 5709.85, the Company shall provide to the City's Tax Incentive Review Council (or to the City

Manager if so requested by the City) any information reasonably required by the Council or the City Manager to evaluate the Company's compliance with this Agreement, including returns filed pursuant to Ohio Revised Code Section 5711.02 if requested by the Council or City Manager. The performance of the Company's obligations stated in this Agreement shall be subject to annual review by the City's Tax Incentive Review Council (the "Annual Review and Report"). The Company shall submit information, for the Annual Review and Report to the City no later than March 1 of each year.

B. Affordable Units Reporting. In the event that the Company provides evidence to the City with the completion application that it will be leasing the Affordable Units for the term of the abatement provided for hereunder, then for the Annual Review and Report, the Company shall also provide the City's Tax Incentive Review Council (or the City Manager, if so requested by the City) with an affidavit certifying that it has leased the Affordable Units for the prior year and any other information requested by the Council or the City Manager to ensure compliance with the Company's representation regarding the Affordable Units.

Section 18. Revocation.

A. Generally. Pursuant to Ohio Revised Code Section 3735.68, the housing officer shall make annual inspections of the properties within the community reinvestment area upon which are located structures or remodeling for which an exemption has been granted under Ohio Revised Code Section 3735.67. If the housing officer finds that the property has not been properly maintained or repaired due to the neglect of the Company, the housing officer may revoke the exemption at any time after the first year of exemption. If the Company has materially failed to fulfill its obligations under this Agreement, or if the owner is determined to have violated division (E) of that section (see Section 18(B) of this Agreement), City Council, subject to the terms of the agreement, may revoke the exemption at any time after the first year of exemption. The housing officer or City Council shall notify the county auditor and the Company that the tax exemption no longer applies. If the housing officer or legislative authority revokes a tax exemption, the housing officer shall send a report of the revocation to the community reinvestment area housing council and to the tax incentive review council established pursuant to section 3735.69 or 5709.85 of the Revised Code, containing a statement of the findings as to the maintenance and repair of the property, failure to fulfill obligations under the written agreement, or violation of division (E) of Ohio Revised Code Section 3735.671, and the reason for revoking the exemption.

B. Prior Statutory Violations. The Company represents and warrants to the City that it is not prohibited by Ohio Revised Code Section 3735.671(E) from entering into this Agreement. As required by Ohio Revised Code Section 3735.671(C)(9), exemptions from taxation granted or authorized under this Agreement shall be revoked if it is determined that the Company, any successor to the Company or any related member (as those terms are defined in division (E) of Ohio Revised Code Section 3735.671) has violated the prohibition against entering into this Agreement under division (E) of Ohio Revised Code Section 3735.671 or under Ohio Revised Code Sections 5709.62 or 5709.63 prior to the time prescribed by that division or either of those sections.

Section 19. False Statements; Penalties; Material Representations.

A. Generally. As required in connection with Ohio Revised Code Section 9.66(C), the Company affirmatively covenants that it has made no false statements to the State or the City in the process of obtaining approval for this Agreement. If any representative of the Company has knowingly made a false statement to the State or the City to obtain approval for this Agreement, or if the Company fails to provide any information expressly required under the Application, the Company shall be required to immediately return all benefits received under this Agreement (by payment of the amount of taxes exempted hereunder, paid as directed by the City within thirty (30) days of written demand) and the Company shall be ineligible for any future

economic development assistance from the State, any State agency or any political subdivision of the State pursuant to Ohio Revised Code Section 9.66(C)(1). Amounts due and not paid under this Section 19 shall bear interest at the rate of twelve percent (12%) per year. Any person who provides a false statement to secure economic development assistance (as defined in Ohio Revised Code Section 9.66) may be guilty of falsification, a misdemeanor of the first degree, pursuant to Ohio Revised Code Section 2921.13(F)(1), which is punishable by fine of not more than One Thousand Dollars (\$1,000) and/or a term of imprisonment of not more than six (6) months.

B. Material Representations – Board of Education Agreement and Affordable Units. The Parties acknowledge and agree that a material failure by the Company to comply with its representations concerning the Board of Education Agreement or the provision of the Affordable Units shall constitute an event of default for purposes of Section 16 (*Default*) and the basis for revocation under Section 18 (*Revocation*). Any determination of infeasibility or mechanism for providing alternative arrangements is subject to approval by the City at its sole discretion. Nothing in this Section 19.B shall operate to limit the City's enforcement authority under this Agreement including, without limitation, Section 16, Section 18, and Section 19.A.

Section 20. Conflict of Interest. The Company covenants that, to the Company's knowledge, no employee of the City has any personal interest, direct or indirect, in any matters pertaining to the Project, and the Company agrees to take appropriate steps to prevent any employee of the City from obtaining any such interest throughout the term of this Agreement.

Section 21. Annual Fee. As authorized by Ohio Revised Code Section 3735.671(D), the Company shall pay an annual fee of Five Hundred Dollars (\$500) or one percent (1%) of the annual taxes exempted under this Agreement, whichever is greater, but not to exceed Two Thousand, Five Hundred Dollars (\$2,500) per annum. This fee is due with submission of the information for Annual Review and Report by March 1 of each year.

Section 22. Discontinued Operations. As provided in Ohio Revised Code Section 3735.671(E), if, prior to the expiration of the term of this Agreement, the Company discontinues operations at the Project so that the Property is no longer being used for the purposes described in Section 1 hereof, then the Company, its successors, and any related member shall not enter into an agreement under Ohio Revised Code Sections 3735.671, 5709.62, 5709.63 or 5709.632, and no legislative authority shall enter into such an agreement with the Company, its successors or any related member prior to the expiration of five (5) years after the discontinuation of operations. As used in this Section 22, "successors" and "related member" shall have the meanings set forth in Ohio Revised Code Section 3735.671(E).

Section 23. Notices. Unless otherwise specified herein, each party shall address written notices, demands and communications in connection with this Agreement to the other party as follows (or to such other address as is communicated in accordance with this Section):

To the City:

City of Cincinnati
Attention: Director of the Department of Community and Economic Development
Centennial Plaza Two, Suite 700
805 Central Avenue
Cincinnati, Ohio 45202

To the Company:

2378 Park Owner, LLC
The Western and Southern Life Insurance Company
400 Broadway, MS 37

Cincinnati, Ohio 45202
Attn: General Counsel

If the Company sends a notice to the City alleging that the City is in default under this Agreement, the Company shall simultaneously send a copy of such notice to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202.

Section 24. Acknowledgment of City Participation. The Company agrees to acknowledge the support of the City on construction signs, project and exhibition signage, and any publicity such as that appearing on the internet, television, cable television, radio, or in the press or any other printed media. In identifying the City as a Project partner, the Company shall use either the phrase "Project Assistance by the City of Cincinnati" or a City of Cincinnati logotype or other form of acknowledgement that has been approved in advance in writing by the City.

Section 25. Entire Agreement. This Agreement and the Exhibits attached hereto constitute the entire agreement between the City and the Company with respect to the subject matter herein, superseding any prior or contemporaneous agreement with respect thereto.

Section 26. Governing Law. This Agreement is entered into and is to be performed in the State. The City and the Company agree that the law of the State of Ohio shall govern the rights, obligations, duties and liabilities of the parties to this Agreement and shall govern the interpretation of this Agreement.

Section 27. Waiver. The City's waiver of any breach by the Company of any provision of this Agreement shall not constitute or operate as a waiver by the City of any other breach of such provision or of any other provisions, nor shall any failure or delay by the City to enforce any provision hereof operate as a waiver of such provision or of any other provision.

Section 28. Severability. This Agreement shall be severable; if any part or parts of this Agreement shall for any reason be held invalid or unenforceable by a court of competent jurisdiction, all remaining parts shall remain binding and in full force and effect.

Section 29. Amendment. This Agreement may be modified or amended only by a written agreement duly executed by the parties hereto or their representatives.

Section 30. Non-Assignment. As required by Ohio Revised Code Section 3735.671(C)(8), this Agreement is not transferable or assignable by the Company without the express written approval of the City Manager of the City. If the Company has entered into a Board of Education Agreement in connection with the Property, the City shall not approve the assignment of this Agreement unless the assignee has assumed the Company's remaining obligations under the Board of Education Agreement. Failure to assign or otherwise perform the Company's obligations under the Board of Education Agreement upon transfer of the Property during the term of the tax abatement authorized by this Agreement shall be basis for revocation of the tax exemption under Section 18.

Section 31. Recording. At its election, the City may record this Agreement at the City's expense in the Hamilton County Recorder's Office.

Section 32. Legislative Action Required. As provided in Ohio Revised Code Section 3735.671(C)(10), the Company and the City acknowledge that this Agreement must be approved by formal action of the City Council of the City as a condition for this Agreement to take effect. Notwithstanding anything to the contrary herein, this Agreement shall take effect after the later of the date of such approval or the final date of execution of this Agreement by all parties.

Section 33. Additional Representations and Warranties of Company. The Company represents and warrants that (a) it is duly organized and existing and it has full power and authority to take, and has taken, all action necessary to execute and deliver this Agreement and any other documents

required or permitted to be executed or delivered by it in connection with this Agreement, and to fulfill its obligations hereunder; (b) no notices to, or consents, authorizations or approvals of, any person are required (other than any already given or obtained) for its due execution, delivery and performance of this Agreement; and (c) this Agreement has been duly executed and delivered by it and constitutes the legal, valid and binding obligation of the Company.

Section 34. Certification as to Non-Debarment. The Company represents that neither it nor any of its principals is presently debarred by any federal, state, or local government agency. In completing the Project, the Company shall not solicit bids from any contractors or subcontractors who are identified as being debarred by any federal, state, or local government agency. If the Company or any of its principals becomes debarred by any federal, state, or local government agency during the term of this Agreement, the company shall be considered in default under this Agreement.

Section 35. Appeals. Pursuant to Ohio Revised Code Section 3735.70, a person aggrieved under the Statute or this Agreement may appeal to the community reinvestment area housing council, which shall have the authority to overrule any decision of a housing officer. Appeals may be taken from a decision of the council to the court of common pleas of the county where the area is located.

Section 36. Wage Enforcement.

(i) Applicability. Council passed Ordinance No. 22-2016 on February 3, 2016, which ordained Chapter 326 (Wage Enforcement) of the Cincinnati Municipal Code (the "Wage Enforcement Chapter"). The Wage Enforcement Chapter was then amended by Ordinance No. 96-2017, passed May 17, 2017. As amended, the Wage Enforcement Chapter imposes certain requirements upon persons entering into agreements with the City whereby the City provides an incentive or benefit that is projected to exceed \$25,000, as described more particularly in the Wage Enforcement Chapter. Cincinnati Municipal Code Section 326-5 requires that the language below be included in contracts subject to the Wage Enforcement Chapter.

(ii) Required Contractual Language. Capitalized terms used, but not defined, in this clause (ii) have the meanings ascribed thereto in the Wage Enforcement Chapter.

(a) This contract is or may be subject to the Wage Enforcement provisions of the Cincinnati Municipal Code. These provisions require that any Person who has an Agreement with the city or with a Contractor or Subcontractor of that Person shall report all Complaints or Adverse Determinations of Wage Theft and Payroll Fraud (as each of those terms is defined in Chapter 326 of the Cincinnati Municipal Code) against the Contractor or Subcontractors to the Department of Economic Inclusion within 30 days of notification of the Complaint or Adverse Determination.

(b) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to include provisions in solicitations and contracts regarding a Development Site that all employers, Contractors or Subcontractors performing or proposing to perform work on a Development Site provide an initial sworn and notarized "Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee and, within 30 days of an Adverse Determination or Complaint of Wage Theft or Payroll Fraud, shall provide an "Amended Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee.

(c) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to authorize, and does hereby specifically authorize, any local, state or federal agency, court, administrative body or other entity investigating a complaint of Wage Theft or Payroll Fraud against the Person (collectively "investigative bodies") to release to the City's Department of Economic Inclusion any and all evidence, findings, complaints and determinations associated with the allegations of Wage Theft or Payroll Fraud upon the City's request and further authorizes such investigative bodies to keep the City advised regarding the status of the investigation and ultimate determination. If the investigative bodies require the

Person to provide additional authorization on a prescribed form or in another manner, the Person shall be required to provide such additional authorization within 14 days of a request by the City.

(d) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall include in its contracts with all Contractors language that requires the Contractors to provide the authorizations set forth in subsection (c) above and that further requires each Contractor to include in its contracts with Subcontractors those same obligations for each Subcontractor and each lower tier subcontractor.

(e) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall post a conspicuous notice on the Development Site throughout the entire period work is being performed pursuant to the Agreement indicating that the work being performed is subject to Cincinnati Municipal Code Chapter 326, Wage Enforcement, as administered by the City of Cincinnati Department of Economic Inclusion. Such notice shall include contact information for the Department of Economic Inclusion as provided by the department.

(f) Under the Wage Enforcement provisions, the City shall have the authority, under appropriate circumstances, to terminate this contract or to reduce the incentives or subsidies to be provided under this contract and to seek other remedies, including debarment.

Section 37. Legal Requirements. In completing and operating the Project, the Company shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati.

Section 38. Counterparts and Electronic Signatures. This Agreement may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by electronic signature; any original signatures that are initially delivered electronically shall be physically delivered as soon as reasonably possible.

Remainder of this page intentionally left blank. Signature page follows.

Executed by the parties on the dates indicated below, effective as of the later of such dates (the "Effective Date").

CITY OF CINCINNATI,
an Ohio municipal corporation

2378 PARK OWNER, LLC,
an Ohio limited liability company

By: _____
Sheryl M. M. Long, City Manager

By: 2378 Park Holding, LLC,
a Delaware limited liability company,
Its: Sole Member

Date: _____, 2022

By: Walnut Hills Interests, LLC,
an Ohio limited liability company
Its: Managing Member

By: _____
Gregory W. Olson, Manager

Approved as to Form:

Authorized by resolution dated _____

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Karen Alder, City Finance Director

Exhibit A to CRA Agreement

LEGAL DESCRIPTION OF PROPERTY

Property Address: 2378 Park Avenue, Cincinnati, Ohio 45206
Auditor's Parcel No.: 063-0003-0071-00

Situated in the City of Cincinnati, County of Hamilton, State of Ohio. Beginning at the southeast corner of McMillan Street and Park Avenue; thence running along the south side of McMillan Street, in an easterly direction sixty (60) feet; thence southwardly at right angles to said McMillan Street, one hundred forty (140) feet, more or less, to the North line of lands formerly owned by Joseph B. Foraker and Elizabeth Appleton; thence along the said line in a westerly direction and parallel to McMillan Street sixty (60) feet, to the east line of Park Avenue; thence along the east line of Park Avenue in a northerly direction one hundred forth (140) feet, more or less, to the place of beginning.

Exhibit B to CRA Agreement

APPLICATION FOR TAX EXEMPTION

TO BE ATTACHED TO EXECUTION VERSION

October 19, 2022

To: Mayor and Members of City Council 202201906
From: Sheryl M. M. Long, City Manager
Subject: **Ordinance – Authorizing a Grant of Easement in favor of Market House, LLC**

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to execute a *Grant of Easement* in favor of Market House, LLC, pursuant to which the City of Cincinnati will grant an access easement across a portion of City-owned real property in Over-the-Rhine.

BACKGROUND/CURRENT CONDITIONS

118 W. Elder Street is a City-owned property in the Over-the-Rhine neighborhood. The property contains a 3.5-story historic mixed-use building. The building was leased to and managed by the Corporation for Findlay Market (CFFM). The bottom floor is occupied by two commercial tenants, Silverglades Deli and Pet Wants, while the upper floors have been vacant for several years.

Pursuant to a Preferred Developer Agreement with OTR Holdings, Inc., a subsidiary of 3CDC, the City granted OTR Holdings, Inc. the right to solicit development proposals for the property through an open and public process. Through that process, OTR Holdings, Inc. recommended the City sell the upper floors to husband and wife Andrew Reider and Rachel Reider. The building was subdivided into a residential air lot consisting of the upper floors of 118 W. Elder Street and a street-level commercial lot at 118 W. Elder Street, which is retained by the City and leased to CFFM. The property sale of the upper floors was approved by City Council on June 27, 2018 under Ordinance No. 212-2018

The address for the newly created air parcel is 1811 Pleasant Street. Sole access to the property is from the former Pleasant Street right-of-way, in between Sellew Alley and W. Elder Street. This section of Pleasant Street was vacated in 2010 and is currently owned by the City of Cincinnati and 1811 Pleasant Street was transferred to Market House, LLC in March of 2022. A Right-of-Entry (ROE) was executed to grant temporary access to permit construction commencement, but will expire in March of 2023, or once a permanent grant of easement is executed and recorded.

DEVELOPER INFORMATION

Market House, LLC is owned by Andrew and Rachel Reider. The Reiders previously lived in Over-the-Rhine and will move into the building with their children following construction completion. The Reiders will remain the sole owner of the parcel.

PROJECT DESCRIPTION

Market House, LLC is in the process of renovating 1811 Pleasant Street into one owner-occupied unit, which the Reiders will occupy, and two market-rate, one-bedroom, renter-occupied units. An access easement will permit building access to the property.

The easement will be a six-foot-wide section along the west property line of the former Pleasant Street ROW, totaling approximately 480 square feet. Fair market value (FMV) is \$900.00, but the easement will be granted for \$1 as the access issue was not identified when FMV was determined for the property sale.

City Planning Commission approved the easement on August 5, 2022.

The proposed project is consistent with *Plan Cincinnati* (2012) in the Live Initiative Area's Goal to "Provide a full spectrum of housing options, and improve housing quality and affordability" (p. 164) and the Sustain Initiative Area's Strategy to "Preserve our built history" (p. 197). It is also consistent with portions of the *Over-the-Rhine Comprehensive Plan* (2002) in the Housing section and the *Brewery District Master Plan* (2013) within Goal 4: Rediscovering a Mixed-Use Economy (p. 74).

PROPOSED INCENTIVE

DCED is recommending a grant of easement to Market House, LLC at the reduced price of \$1. DCED's recommendation is based on the following reasons:

- Without this easement, the owners and future tenants will not have legal access to their property.
- The access issue was not identified when FMV was determined for the property sale.
- The project will return the upper floors of the property back into productive use by renovating vacant property into three (3) housing units. This site has been dormant for several years.

PROJECT TEAM & TIMELINE

The project team (listed below) will make themselves available at the request of the councilmember(s).

- Assistant City Manager: William Weber
- DCED Director: Markiea L. Carter
- Project Attorney: Charles Martinez

Grant of Easement

Market House, LLC

Page 3 of 4

The anticipated council timeline, which includes two Budget and Finance meetings if necessary is as follows:

- October 24, 2022: Budget and Finance (1)
- October 31, 2022: Budget and Finance (2)
- November 2, 2022: City Council for Final Approval

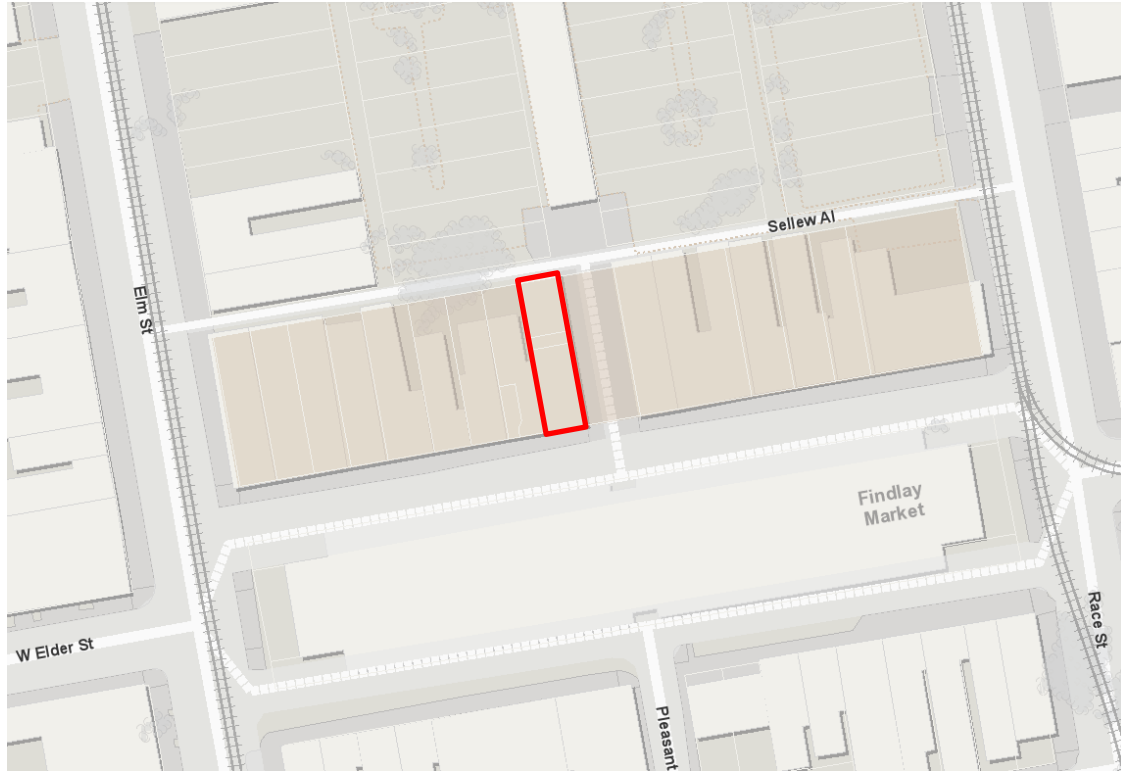
RECOMMENDATION

The Administration recommends approval of this Ordinance.

Attachment: A. Property location, photographs, and easement plat

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

Attachment A: Location and Photographs



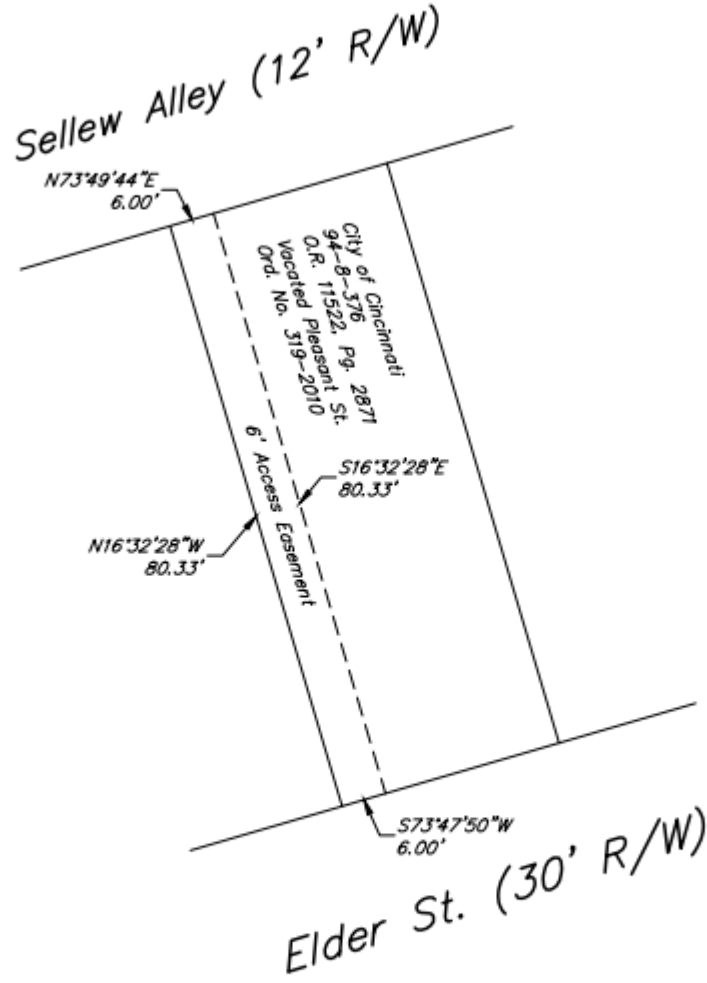
Property Location



118 W. Elder Street / 1811 Pleasant Street



Access Easement
Parcel 94-8-376
Easement Area = 482 s.f.



Situate in Section 13, F.R. 2, Town 3, Millcreek Township
City of Cincinnati, Hamilton County, Ohio.

GRAPHIC SCALE



(IN FEET)

1 inch = 20 ft.

Date: June, 2022

Department of
Transportation
and Engineering
City of Cincinnati
City Hall
801 Plum Street
Cincinnati, Ohio 45202

City of Cincinnati
An Ordinance No. _____

CHM

EESW

- 2022

AUTHORIZING the City Manager to execute a *Grant of Easement* in favor of Market House, LLC, pursuant to which the City of Cincinnati will grant an access easement across a portion of City-owned real property in Over-the-Rhine.

WHEREAS, pursuant to a *Quitclaim Deed* authorized by Ordinance No. 212-2018, passed by Cincinnati City Council on June 27, 2018, the City of Cincinnati (“City”) conveyed to Market House, LLC, an Ohio limited liability company (“Grantee”), all its right, title, and interest in and to an air parcel consisting of the upper floors of a building located at 1811 Pleasant Street, also known as 118 W. Elder Street (the “Benefitted Property”) at Findlay Market in the Over-the-Rhine neighborhood; and

WHEREAS, the City owns an adjoining parcel of real property identified as Hamilton County, Ohio Auditor’s Parcel ID No. 094-0008-0376-00, as more particularly described and depicted in the *Grant of Easement* attached to this ordinance as Attachment A and incorporated herein by reference (“Property”), which Property consists of vacated former public right-of-way that is under the management of the City’s Department of Public Services (“DPS”); and

WHEREAS, Grantee has undertaken a project to renovate the Benefitted Property into a residential dwelling (the “Project”), and Grantee requires an access easement across the Property to the Sellew Alley and West Elder Street public rights-of-way, as more particularly detailed in Attachment A (“Easement”); and

WHEREAS, Section 16 of Article VIII of the Ohio Constitution provides that it is in the public interest and a proper public purpose for the City to enhance the availability of adequate housing and to improve the economic and general well-being of the people of the City by providing or assisting in providing housing; and

WHEREAS, pursuant to Ordinance No. 212-2018, the Council determined that the Project is in the vital and best interests of the City and the health, safety, and welfare of its residents and in accordance with the public purposes and provisions of applicable federal, state, and local laws and requirements; and

WHEREAS, the City Manager, in consultation with DPS, has determined that granting the Easement to Grantee is not adverse to the City’s retained interest in the Property; and

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

WHEREAS, the City's Real Estate Services Division has determined by an appraisal that the fair market value of the Easement is approximately \$900.00; however, the City has agreed to grant the Easement to Grantee for \$1.00 because the City will receive benefits from the Project that equal or exceed the fair market value of the Easement through the creation of temporary construction jobs and the increased availability of adequate housing in the City; and

WHEREAS, the City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the Easement at its meeting on August 5, 2022; 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 *Grant of Easement* in favor of Market House, LLC, an Ohio limited liability company ("Grantee") and the owner of an air parcel consisting of the upper floors of a building located at 1811 Pleasant Street, also known as 118 W. Elder Street (the "Benefitted Property") at Findlay Market in Over-the-Rhine, in substantially the form attached to this ordinance as Attachment A and incorporated herein by reference, pursuant to which the City of Cincinnati ("City") will grant to Grantee an access easement ("Easement") across a portion of certain real property identified as Hamilton County, Ohio Auditor's Parcel ID No. 094-0008-0376-00, as more particularly described and depicted in Attachment A ("Property").

Section 2. That granting the Easement to Grantee is not adverse to the City's retained interest in the Property.

Section 3. That it is in the best interest of the City to grant the Easement without competitive bidding because, as a practical matter, no one other than Grantee, an adjoining property owner, would have any use for the Easement.

Section 4. That the fair market value of the Easement, as determined by a professional appraisal by the City's Real Estate Services Division, is approximately \$900.00; however, the City has agreed to grant the Easement to Grantee for \$1.00 because the City will receive benefits

from Grantee's renovation of the Benefitted Property into a residential dwelling that equal or exceed the fair market value of the Easement through the creation of temporary construction jobs and the increased availability of adequate housing in the City.

Section 5. That the proceeds from the *Grant of Easement* 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 *Grant of Easement*, and that the City's Finance Director is hereby authorized to deposit amounts in excess thereof, if any, into Miscellaneous Permanent Improvement Fund 757.

Section 6. That the City Manager and other City officials are authorized to take all necessary and proper actions to carry out the provisions of this ordinance and to fulfill the terms of the *Grant of Easement*, including, without limitation, executing any and all ancillary agreements, plats, and other real estate documents.

Section 7. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2022

Aftab Pureval, Mayor

Attest: _____
Clerk

ATTACHMENT A

[SPACE ABOVE FOR RECORDER'S USE]

GRANT OF EASEMENT

(access across a portion of APN 94-8-376)

This Grant of Easement is granted as of the Effective Date (as defined on the signature page hereof) by the **CITY OF CINCINNATI**, an Ohio municipal corporation, 801 Plum Street, Cincinnati, OH 45202 (the "**City**"), in favor of **MARKET HOUSE, LLC**, an Ohio limited liability company, with a tax mailing address of 4100 Brookdale Lane, Dayton, OH 45440 ("**Grantee**").

Recitals:

A. By virtue of a *Quitclaim Deed* recorded on March 24, 2022, in OR 14631, Page 1504, Hamilton County, Ohio Records, Grantee holds title to certain real property consisting of a residential air lot comprising the upper levels of a building located at 1811 Pleasant Street, also known as 118 W. Elder Street, Cincinnati, OH 45202, as more particularly described on Exhibit A (Legal Description – Benefitted Property) and depicted on Exhibit B (Survey Plat) hereto (the "**Benefitted Property**"). Grantee purchased the Benefitted Property pursuant to a *Property Sale and Development Agreement* by and between the City and Andrew and Rachel Reider, as assigned by the aforesaid to Grantee (the "**Agreement**").

B. Pursuant to Cincinnati Municipal Ordinance No. 319-2010, passed by Cincinnati City Council on August 4, 2010, as recorded in Official Record 11522, Page 2871, Hamilton County, Ohio Records, the City vacated a portion of Pleasant Street located in the Over-the-Rhine neighborhood of Cincinnati between Sellow Alley and West Elder Street (the "**Property**"). The Property is more particularly identified as Hamilton County, Ohio Auditor's Parcel No. 094-0008-0376, and more particularly depicted on Exhibit B hereto. The Property is under the management of the City's Department of Public Services ("**DPS**").

C. As set forth by the Agreement, Grantee has undertaken a project at the Benefitted Property to renovate the upper floors of the building into a residential dwelling. The primary ingress and egress to the upper floors of the building is from the Property, and due to the vacation of the Property as public right-of-way, Grantee requires ingress and egress access rights across the Property to the public right-of-way.

D. The City Manager, in consultation with DPS, has determined that the easement will not have an adverse effect on the City's retained interest in the Property.

E. The City's Real Estate Services Division has determined that the fair market value of the easement, as determined by professional appraisal, is \$900; however, the City has agreed to grant the easement to Grantee for \$1.00, because the City will receive benefits from Grantee's renovation of the Benefitted Property that equal or exceed the fair market value of the easement and enhance the availability of adequate housing in the City.

F. City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the easement at its meeting on August 5, 2022.

G. Cincinnati City Council approved the easement by Ordinance No. []-2022, passed on [], 2022.

NOW THEREFORE, the parties do hereby agree as follows:

1. Grant of Easement. The City does hereby grant to Grantee, on the terms and conditions set forth herein, as an appurtenance to and for the benefit of the Benefitted Property, a non-exclusive access easement for access, ingress, and egress across the Property to and from the Sellow Alley and West Elder Street public rights-of-way, as more particularly depicted on Exhibit B and described on Exhibit C (Legal Description- Easement) hereto (the “**Access Easement**” or “**Access Easement Area**”, as applicable).

2. Permitted Use. Grantee, its agents, tenants, licensees, and invitees shall have the non-exclusive right to use the Access Easement Area for the sole and limited purpose of ingress and egress on foot, wheelchair, or similar ambulatory device across Property to the adjoining public rights-of-way. Grantee shall not use or permit the use of the Access Easement Area in any manner that is inconsistent with the rights granted herein or in a manner that impairs or unreasonably interferes with the rights of the City or others permitted by the City to the full use and enjoyment of the Property, as determined by the City.

3. Termination. Notwithstanding anything herein to the contrary, the Access Easement shall automatically terminate upon any permanent alteration of access to the Benefitted Property or elimination or demolition of the improvements located on the Benefitted Property such that the Access Easement would be rendered unnecessary, unless construction to replace the building improvements is commenced within 12 months thereafter.

3. Relocation of Access Easement. The City, at its sole discretion, and upon no less than 10 days prior written notice to Grantee, may relocate the Access Easement Area from time to time to a pathway of its choosing, provided that the City's Department of Buildings and Inspections determines that the relocated pathway conforms to applicable building code requirements. The City's notice of relocation of the Access Easement Area shall be accompanied by a survey drawing depicting the relocated Access Easement Area, and such notice shall automatically serve as an amendment to this instrument. The City shall have the right to execute and record an amendment to this instrument in the Hamilton County Recorder's Office to memorialize the relocated Access Easement Area.

4. Insurance; Indemnification. At all times, and in addition to whatever other insurance and bond requirements the City may from time to time require, Grantee shall maintain or cause to be maintained a policy of general liability insurance, with an insurance company reasonably acceptable to the City and naming the City as an additional insured, in an amount not less than \$300,000 per occurrence, combined single limit/\$300,000 aggregate, or in such greater amount as the City may from time to time require. Grantee shall furnish to the City a certificate of insurance evidencing such insurance upon the City's request. Grantee hereby waives all claims and rights of recovery against the City, and on behalf of Grantee's insurers, rights of subrogation, in connection with any damage to or loss of personal property, no matter how caused. Grantee shall defend (with counsel reasonably acceptable to the City), indemnify, and hold the City harmless from and against any and all claims, actions, losses, costs (including, without limitation, reasonable attorneys' fees), liability and damages suffered or incurred by, or asserted against, the City in connection with the use of the Access Easement by Grantee, its agents, tenants, licensees, and invitees.

5. Covenants Running with the Land. The provisions hereof shall run with the land and shall inure to the benefit of and be binding upon the City, Grantee, and their respective successors-in-interest and assigns.

6. Governing Law; Severability. This instrument shall be governed by and construed in accordance with the laws of the City of Cincinnati and the State of Ohio. If any provisions hereof are determined to be invalid or unenforceable by a court of law, the remainder of this instrument shall not be affected thereby, and all other provisions of this instrument shall be valid and enforceable to the fullest extent permitted by law.

7. Notices. All notices given hereunder shall be in writing and shall be sent by U.S. certified or registered mail, return receipt requested, or delivered by a recognized courier service, or by personal delivery, to the parties at their respective addresses set forth in the introductory paragraph hereof, or such other address as either party may specify from time to time by notice given in the manner prescribed herein. All notices to the City shall be addressed to the Office of the City Manager. In the event of an alleged breach by the City of this instrument, a copy of each notice of breach shall simultaneously be delivered to the Office of the City Solicitor, 801 Plum Street, Room 214, Cincinnati, OH 45202.

8. Coordinated Report Conditions (CR #17-2022). The following additional conditions shall apply: None

9. Counterparts and Electronic Signatures. This instrument may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original. This instrument may be executed and delivered by electronic signature; any original signatures that are initially delivered electronically shall be physically delivered as soon as reasonably possible.

10. Exhibits. The following exhibits are attached hereto and made a part hereof:
Exhibit A – *Legal Description - Benefitted Property*
Exhibit B – *Survey Plat*
Exhibit C – *Legal Description - Easement*

Executed by the parties on the respective date of acknowledgement listed below, effective as the later of such dates (the "Effective Date").

CITY OF CINCINNATI

By: _____

Printed Name: _____

Title: _____

Date: _____, 2022

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2022 by _____, the _____ of the **CITY OF CINCINNATI**, an Ohio municipal corporation, on behalf of the municipal corporation. The notarial act certified hereby is an acknowledgement. No oath or affirmation was administered to the signer with regard to the notarial act certified to hereby.

Notary Public
My commission expires: _____

Approved by:

John S. Brazina, Director
Department of Transportation and Engineering

Approved as to Form by:

Assistant City Solicitor

[Grantee Signature Page Follows]

ACCEPTED AND AGREED TO BY:

MARKET HOUSE, LLC,
an Ohio limited liability company,

By: _____

Printed Name: _____

Title: _____

Date: _____, 2022

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2022 by _____, the _____ of **MARKET HOUSE, LLC**, an Ohio limited liability company, on behalf of the company. The notarial act certified hereby is an acknowledgement. No oath or affirmation was administered to the signer with regard to the notarial act certified to hereby.

Notary Public
My commission expires: _____

This instrument prepared by:
City of Cincinnati Law Department
801 Plum Street, Suite 214
Cincinnati, OH 45202

EXHIBIT A

to Grant of Easement

LEGAL DESCRIPTION - BENEFITTED PROPERTY

Property Address: 1811 Pleasant Street, f/k/a 118 W. Elder Street, Cincinnati, Ohio 45202
Auditor's Parcel No.: 094-0008-0441-00 ST

SITUATE IN SECTION 13, TOWN 3, FRACTIONAL RANGE 2, MILLCREEK TOWNSHIP, CITY OF CINCINNATI, HAMILTON COUNTY, OHIO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEING ALL OF AIR LOT 2 OF 118 WEST ELDER STREET SUBDIVISION AS RECORDED IN PLAT BOOK 480, PAGE 2 OF THE HAMILTON COUNTY, OHIO RECORDER'S OFFICE.

BEING SUBJECT TO ALL EASEMENTS AND RESTRICTIONS OF RECORD.

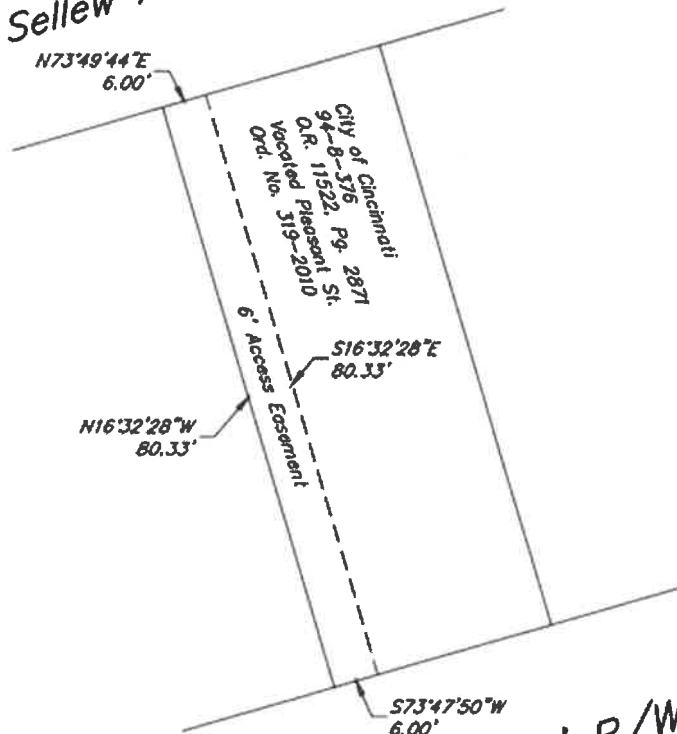
EXHIBIT B

to Grant of Easement

Survey Plat
Access Easement
Parcel 94-8-376
Easement Area = 482 s.f.



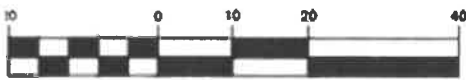
Sellew Alley (12' R/W)



Elder St. (30' R/W)

Situate in Section 13, F.R. 2, Town 3., Millcreek Township
City of Cincinnati, Hamilton County, Ohio.

GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.

Date: June, 2022

	Department of Transportation and Engineering
	City of Cincinnati City Hall 801 Plum Street Cincinnati, Ohio 45202

EXHIBIT C

to Grant of Easement

Legal Description –Easement

Situate in Section 13, Town 3, Fractional Range 2, Millcreek Township, City of Cincinnati, Hamilton County, Ohio and being part of a tract conveyed to the City of Cincinnati in O.R. 11522, Pg. 2871 and being part of vacated Pleasant Street, Ord. No. 319-2010 and being more particularly described as follows:

Beginning at the intersection of the north line of Elder Street, 30' R/W and the west line of said vacated Pleasant Street; thence with the west line of said vacated Pleasant Street, North 16°32'28" West, 80.33 feet to a point in the south line of Sellew Alley, 12' R/W; thence with the south line of said Sellew Alley, North 73°49'44" East, 6.00 feet to a point; thence South 16°32'28" East, 80.33 feet to a point in the north line of said Elder Street; thence South 73°47'50" West, 6.00 feet to the Place of Beginning. Containing 482 square feet of land more or less (0.011 acres). Bearings based on Plat Book 335, Page 12. Subject to all legal highways, easements and restrictions of record.

[SPACE ABOVE FOR RECORDER'S USE]

GRANT OF EASEMENT

(access across a portion of APN 94-8-376)

This Grant of Easement is granted as of the Effective Date (as defined on the signature page hereof) by the **CITY OF CINCINNATI**, an Ohio municipal corporation, 801 Plum Street, Cincinnati, OH 45202 (the "**City**"), in favor of **MARKET HOUSE, LLC**, an Ohio limited liability company, with a tax mailing address of 4100 Brookdale Lane, Dayton, OH 45440 ("**Grantee**").

Recitals:

A. By virtue of a *Quitclaim Deed* recorded on March 24, 2022, in OR 14631, Page 1504, Hamilton County, Ohio Records, Grantee holds title to certain real property consisting of a residential air lot comprising the upper levels of a building located at 1811 Pleasant Street, also known as 118 W. Elder Street, Cincinnati, OH 45202, as more particularly described on Exhibit A (*Legal Description – Benefitted Property*) and depicted on Exhibit B (*Survey Plat*) hereto (the "**Benefitted Property**"). Grantee purchased the Benefitted Property pursuant to a *Property Sale and Development Agreement* by and between the City and Andrew and Rachel Reider, as assigned by the aforesaid to Grantee (the "**Agreement**").

B. Pursuant to Cincinnati Municipal Ordinance No. 319-2010, passed by Cincinnati City Council on August 4, 2010, as recorded in Official Record 11522, Page 2871, Hamilton County, Ohio Records, the City vacated a portion of Pleasant Street located in the Over-the-Rhine neighborhood of Cincinnati between Sellow Alley and West Elder Street (the "**Property**"). The Property is more particularly identified as Hamilton County, Ohio Auditor's Parcel No. 094-0008-0376, and more particularly depicted on Exhibit B hereto. The Property is under the management of the City's Department of Public Services ("**DPS**").

C. As set forth by the Agreement, Grantee has undertaken a project at the Benefitted Property to renovate the upper floors of the building into a residential dwelling. The primary ingress and egress to the upper floors of the building is from the Property, and due to the vacation of the Property as public right-of-way, Grantee requires ingress and egress access rights across the Property to the public right-of-way.

D. The City Manager, in consultation with DPS, has determined that the easement will not have an adverse effect on the City's retained interest in the Property.

E. The City's Real Estate Services Division has determined that the fair market value of the easement, as determined by professional appraisal, is \$900; however, the City has agreed to grant the easement to Grantee for \$1.00, because the City will receive benefits from Grantee's renovation of the Benefitted Property that equal or exceed the fair market value of the easement and enhance the availability of adequate housing in the City.

F. City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the easement at its meeting on August 5, 2022.

G. Cincinnati City Council approved the easement by Ordinance No. [____]-2022, passed on [____], 2022.

NOW THEREFORE, the parties do hereby agree as follows:

1. Grant of Easement. The City does hereby grant to Grantee, on the terms and conditions set forth herein, as an appurtenance to and for the benefit of the Benefitted Property, a non-exclusive access easement for access, ingress, and egress across the Property to and from the Sellw Alley and West Elder Street public rights-of-way, as more particularly depicted on Exhibit B and described on Exhibit C (Legal Description- Easement) hereto (the “**Access Easement**” or “**Access Easement Area**”, as applicable).

2. Permitted Use. Grantee, its agents, tenants, licensees, and invitees shall have the non-exclusive right to use the Access Easement Area for the sole and limited purpose of ingress and egress on foot, wheelchair, or similar ambulatory device across Property to the adjoining public rights-of-way. Grantee shall not use or permit the use of the Access Easement Area in any manner that is inconsistent with the rights granted herein or in a manner that impairs or unreasonably interferes with the rights of the City or others permitted by the City to the full use and enjoyment of the Property, as determined by the City.

3. Termination. Notwithstanding anything herein to the contrary, the Access Easement shall automatically terminate upon any permanent alteration of access to the Benefitted Property or elimination or demolition of the improvements located on the Benefitted Property such that the Access Easement would be rendered unnecessary, unless construction to replace the building improvements is commenced within 12 months thereafter.

3. Relocation of Access Easement. The City, at its sole discretion, and upon no less than 10 days prior written notice to Grantee, may relocate the Access Easement Area from time to time to a pathway of its choosing, provided that the City’s Department of Buildings and Inspections determines that the relocated pathway conforms to applicable building code requirements. The City’s notice of relocation of the Access Easement Area shall be accompanied by a survey drawing depicting the relocated Access Easement Area, and such notice shall automatically serve as an amendment to this instrument. The City shall have the right to execute and record an amendment to this instrument in the Hamilton County Recorder’s Office to memorialize the relocated Access Easement Area.

4. Insurance; Indemnification. At all times, and in addition to whatever other insurance and bond requirements the City may from time to time require, Grantee shall maintain or cause to be maintained a policy of general liability insurance, with an insurance company reasonably acceptable to the City and naming the City as an additional insured, in an amount not less than \$300,000 per occurrence, combined single limit/\$300,000 aggregate, or in such greater amount as the City may from time to time require. Grantee shall furnish to the City a certificate of insurance evidencing such insurance upon the City’s request. Grantee hereby waives all claims and rights of recovery against the City, and on behalf of Grantee’s insurers, rights of subrogation, in connection with any damage to or loss of personal property, no matter how caused. Grantee shall defend (with counsel reasonably acceptable to the City), indemnify, and hold the City harmless from and against any and all claims, actions, losses, costs (including, without limitation, reasonable attorneys’ fees), liability and damages suffered or incurred by, or asserted against, the City in connection with the use of the Access Easement by Grantee, its agents, tenants, licensees, and invitees.

5. Covenants Running with the Land. The provisions hereof shall run with the land and shall inure to the benefit of and be binding upon the City, Grantee, and their respective successors-in-interest and assigns.

6. Governing Law; Severability. This instrument shall be governed by and construed in accordance with the laws of the City of Cincinnati and the State of Ohio. If any provisions hereof are determined to be invalid or unenforceable by a court of law, the remainder of this instrument shall not be affected thereby, and all other provisions of this instrument shall be valid and enforceable to the fullest extent permitted by law.

7. Notices. All notices given hereunder shall be in writing and shall be sent by U.S. certified or registered mail, return receipt requested, or delivered by a recognized courier service, or by personal delivery, to the parties at their respective addresses set forth in the introductory paragraph hereof, or such other address as either party may specify from time to time by notice given in the manner prescribed herein. All notices to the City shall be addressed to the Office of the City Manager. In the event of an alleged breach by the City of this instrument, a copy of each notice of breach shall simultaneously be delivered to the Office of the City Solicitor, 801 Plum Street, Room 214, Cincinnati, OH 45202.

8. Coordinated Report Conditions (CR #17-2022). The following additional conditions shall apply: None

9. Counterparts and Electronic Signatures. This instrument may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original. This instrument may be executed and delivered by electronic signature; any original signatures that are initially delivered electronically shall be physically delivered as soon as reasonably possible.

10. Exhibits. The following exhibits are attached hereto and made a part hereof:
Exhibit A – *Legal Description - Benefitted Property*
Exhibit B – *Survey Plat*
Exhibit C – *Legal Description - Easement*

Executed by the parties on the respective date of acknowledgement listed below, effective as the later of such dates (the "Effective Date").

CITY OF CINCINNATI

By: _____

Printed Name: _____

Title: _____

Date: _____, 2022

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2022 by _____, the _____ of the **CITY OF CINCINNATI**, an Ohio municipal corporation, on behalf of the municipal corporation. The notarial act certified hereby is an acknowledgement. No oath or affirmation was administered to the signer with regard to the notarial act certified to hereby.

Notary Public
My commission expires: _____

Approved by:

John S. Brazina, Director
Department of Transportation and Engineering

Approved as to Form by:

Assistant City Solicitor

[Grantee Signature Page Follows]

ACCEPTED AND AGREED TO BY:

MARKET HOUSE, LLC,
an Ohio limited liability company,

By: _____

Printed Name: _____

Title: _____

Date: _____, 2022

STATE OF OHIO)
) ss:
COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2022 by _____, the _____ of **MARKET HOUSE, LLC**, an Ohio limited liability company, on behalf of the company. The notarial act certified hereby is an acknowledgement. No oath or affirmation was administered to the signer with regard to the notarial act certified to hereby.

Notary Public
My commission expires: _____

This instrument prepared by:
City of Cincinnati Law Department
801 Plum Street, Suite 214
Cincinnati, OH 45202

EXHIBIT A

to Grant of Easement

LEGAL DESCRIPTION - BENEFITTED PROPERTY

Property Address: 1811 Pleasant Street, f/k/a 118 W. Elder Street, Cincinnati, Ohio 45202
Auditor's Parcel No.: 094-0008-0441-00 ST

SITUATE IN SECTION 13, TOWN 3, FRACTIONAL RANGE 2, MILLCREEK TOWNSHIP, CITY OF CINCINNATI, HAMILTON COUNTY, OHIO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEING ALL OF AIR LOT 2 OF 118 WEST ELDER STREET SUBDIVISION AS RECORDED IN PLAT BOOK 480, PAGE 2 OF THE HAMILTON COUNTY, OHIO RECORDER'S OFFICE.

BEING SUBJECT TO ALL EASEMENTS AND RESTRICTIONS OF RECORD.

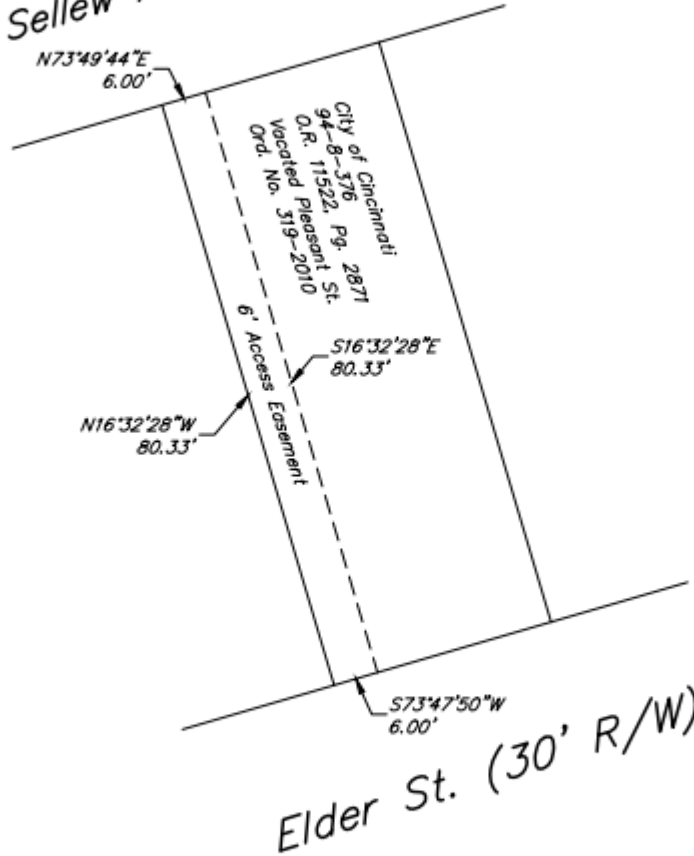
EXHIBIT B

to Grant of Easement

Survey Plat
Access Easement
Parcel 94-8-376
Easement Area = 482 s.f.



Sellew Alley (12' R/W)



Situate in Section 13, F.R. 2, Town 3, Millcreek Township
City of Cincinnati, Hamilton County, Ohio.

GRAPHIC SCALE



(IN FEET)
1 inch = 20 ft.

Date: June, 2022

DEPARTMENT OF
CITY OF CINCINNATI
TRANSPORTATION & ENGINEERING

Department of
Transportation
and Engineering

City of Cincinnati
City Hall
801 Plum Street
Cincinnati, Ohio 45202

EXHIBIT C

to Grant of Easement

Legal Description –Easement

Situate in Section 13, Town 3, Fractional Range 2, Millcreek Township, City of Cincinnati, Hamilton County, Ohio and being part of a tract conveyed to the City of Cincinnati in O.R. 11522, Pg. 2871 and being part of vacated Pleasant Street, Ord. No. 319-2010 and being more particularly described as follows:

Beginning at the intersection of the north line of Elder Street, 30' R/W and the west line of said vacated Pleasant Street; thence with the west line of said vacated Pleasant Street, North 16°32'28" West, 80.33 feet to a point in the south line of Sellew Alley, 12' R/W; thence with the south line of said Sellew Alley, North 73°49'44" East, 6.00 feet to a point; thence South 16°32'28" East, 80.33 feet to a point in the north line of said Elder Street,; thence South 73°47'50" West, 6.00 feet to the Place of Beginning. Containing 482 square feet of land more or less (0.011 acres). Bearings based on Plat Book 335, Page 12. Subject to all legal highways, easements and restrictions of record.