

February 19, 2026

To: Mayor and Members of City Council

202600906

From: Sheryl M.M. Long, City Manager

Subject: **Emergency Ordinance** – Authorizing the City Manager to execute a Development Agreement with Cincinnati CH (OH), LLC and the Board of County Commissioners of Hamilton County, Ohio

Attached is an Emergency Ordinance captioned:

AMENDING Ordinance No. 48-2024 for the purpose of expanding the scope of the project to be financed with proceeds of the City's not to exceed \$23,000,000 Economic Development Revenue Bonds (Convention Center Renovation Urban Renewal Project) to include a convention center headquarters hotel project and related infrastructure improvements in the support of the Convention District.

STATEMENT

The Convention Center Headquarters Hotel project is a critical component of the City's broader Convention District strategy and is essential to maintaining Cincinnati's competitiveness in the national convention and tourism market. The project will activate underutilized publicly controlled land, strengthen connections between the Convention Center and other Downtown assets such as Fountain Square, and support increased convention bookings, visitor spending, and long-term economic activity.

BACKGROUND/CURRENT CONDITIONS

In January 2022, the City and Hamilton County (the "County") retained the Cincinnati Center City Development Corporation ("3CDC") as Manager of the Convention District to address needed renovations to the Convention Center and to coordinate redevelopment of nearby publicly owned, underutilized lots and buildings. Acting in this role, 3CDC partnered with the City and the County to lead a request for proposals (RFP) process to select a developer for the Hotel, through which Portman Holdings ("Portman") was selected.

Since that time, the City, the County, and 3CDC have worked collaboratively with Portman, the Port of Greater Cincinnati Development Authority (the "Port"), Visit Cincy, and other local stakeholders to advance the project. Key milestones include finalizing the development plan; securing State of Ohio grant funding; establishing a financing structure with Port-issued bonds backed by future property taxes, lodging taxes, and community development charges; conducting community engagement; and negotiating a comprehensive Development Agreement and related project documents.

In June 2025, City Council authorized the City Finance Director to issue Economic Development Revenue Bonds—a major step toward project financing. The bonds are to be issued in coordination with the project’s overall financial closing, expected in April 2026. In September 2025, the City Planning Commission approved several real estate actions necessary to facilitate the project, including the conversion of Plum Street to two-way traffic, vacation of Home Alley, and the granting of various easements. Most recently, City Council took additional action in October and December 2025 to support the project by approving the creation of the Convention District Community Authority, which will generate community development charges to support repayment of the project bonds.

The passage of this ordinance would expand the eligible uses of the revenue bond proceeds associated with the Convention Center renovation project. The bond proceeds were originally limited to use for improvements to the Convention Center, Elm Street Plaza, and adjacent right-of-way. Eligibility will be expanded to also include the Convention Headquarters Hotel project. This expansion will allow for savings from the Convention Center renovation project to secure the overall financing for the Convention Headquarters Hotel project.

DEVELOPER INFORMATION

Cincinnati CH (OH), LLC is a subsidiary of Portman Holdings, a real estate development and management firm headquartered in Atlanta, Georgia. Founded in 1957, Portman has developed more than 75 million square feet of hospitality, industrial, and mixed-use projects nationwide. Their portfolio includes multiple convention center headquarters hotels in major cities such as Salt Lake City, San Diego, and Charlotte.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance.

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