



City of Cincinnati

801 Plum Street
Cincinnati, OH 45202

Agenda - Final

Housing & Growth

Chairperson Mark Jeffreys
Vice Chair Anna Albi
Councilmember Jeff Cramerding
Councilmember Ryan James
Councilmember Evan Nolan
Councilmember Meeka Owens
Councilmember Seth Walsh

Tuesday, March 17, 2026

1:00 PM

Council Chambers, Room 300

AGENDA

1. [202601048](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 3/11/2026, **APPROVING AND AUTHORIZING** the City Manager to execute a First Amendment to Community Reinvestment Area Tax Exemption Agreement with SoLi Interests LLC, an affiliate of Urban Sites, thereby authorizing a ten-year extension to an existing tax exemption for 100 percent of the value of improvements made to real property located at 1405 Clay Street in the Over-The-Rhine neighborhood of Cincinnati.

Sponsors: City Manager

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

2. [202601049](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 3/11/2026, **APPROVING AND AUTHORIZING** the City Manager to execute a First Amendment to Community Reinvestment Area Tax Exemption Agreement with SoLi Interests LLC, an affiliate of Urban Sites, thereby authorizing a ten-year extension to an existing tax exemption for 100 percent of the value of improvements made to real property located at 527 E 13th Street in the Over-the-Rhine neighborhood of Cincinnati.

Sponsors: City Manager

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

3. [202601050](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 3/11/2026, **APPROVING AND AUTHORIZING** the City Manager to execute a Second Amendment to Community Reinvestment Area Tax Exemption Agreement with Broadway Square I, LLC and Broadway Square I PL, LLC, affiliates of Urban Sites, thereby authorizing a ten-year extension to an existing tax exemption for 100 percent of the value of improvements made to real property located at 1108-1124 Broadway and 1206 East 12th Street in the Pendelton neighborhood of Cincinnati.

Sponsors: City Manager

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

4. [202601053](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 3/11/2026, **APPROVING AND AUTHORIZING** the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with Daffin Courtview LLC, thereby authorizing a twelve-year tax exemption for 100 percent of the value of improvements made to real property located at 7 W. Court Street in the Central Business District of Cincinnati, in connection with the remodeling of an existing building into approximately 7,300 square feet of commercial space and approximately 25,000 square feet of residential space consisting of nineteen residential rental dwelling units, at a total construction cost of approximately \$1,920,000.

Sponsors: City Manager

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

ADJOURNMENT

March 11, 2026

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager

202601048

Subject: Ordinance – Approving and Authorizing a Historic CRA Extension with SoLi Interests LLC

Attached is an Ordinance captioned:

APPROVING AND AUTHORIZING the City Manager to execute a First Amendment to Community Reinvestment Area Tax Exemption Agreement with SoLi Interests LLC, an affiliate of Urban Sites, thereby authorizing a ten-year extension to an existing tax exemption for 100 percent of the value of improvements made to real property located at 1405 Clay Street in the Over-The-Rhine neighborhood of Cincinnati.

BACKGROUND/CURRENT CONDITIONS

1405 Clay Street is a mixed use commercial and residential development with four (4) residential units and one (1) commercial space, located at 1405 Clay Street in the Over-the-Rhine neighborhood of Cincinnati. It was renovated in 2016 and received a 12-year CRA property tax abatement, effective through 2027. These buildings are of historic significance, and are, therefore, eligible to have the abatement extended up to an additional ten years under Ohio Revised Code (ORC). Section 3736.36(D)(1). The attached ordinance extends the abatement for an additional ten years—the maximum allowed under the above cited section of the ORC. The property does not presently have any income restrictions for its rental units.

AFFORDABILITY COMMITMENT

The Administration was approached by the property owner, who requested a ten-year extension based on historic requirements. As a condition of the extension, the property owner has committed to holding one (1) of the units to qualifying households with a household income that is at or below 80% Area Median Income.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance, based on the property owner's affordability commitment.

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

APPROVING AND AUTHORIZING the City Manager to execute a First Amendment to Community Reinvestment Area Tax Exemption Agreement with SoLi Interests LLC, an affiliate of Urban Sites, thereby authorizing a ten-year extension to an existing tax exemption for 100 percent of the value of improvements made to real property located at 1405 Clay Street in the Over-the-Rhine neighborhood of Cincinnati.

WHEREAS, pursuant to Ordinance No. 10-2015, passed by Council on January 22, 2015, the City entered into a certain Community Reinvestment Area Tax Exemption Agreement with SoLi Interests LLC (together with its successors and assigns, the “Company”), dated February 18, 2015 (the “Agreement”), which provides for a 100 percent real property tax exemption for the value of improvements to real property located at 1405 Clay Street in the Over-the-Rhine neighborhood of Cincinnati, as more particularly described in the Agreement, for twelve years (the “Original Term”); and

WHEREAS, pursuant to Ohio Revised Code (“R.C.”) Section 3735.67(D)(1), the City may extend a period of exemption from real property taxation for up to ten years (an “Historic Extension”) if the property is a structure of historical or architectural significance, is a certified historic structure that has been subject to federal tax treatment under 26 U.S.C. 47 and 170(h), and the residential units within the structure have been leased to individual tenants for at least five consecutive years (the “Extension Requirements”); and

WHEREAS, the Company has represented to the City that the Property satisfies the Extension Requirements and is eligible for an Historic Extension, and has requested that the City grant an extension of the real property tax exemption, for a total exemption term not to exceed 22 years; and

WHEREAS, the Company has committed to lease and make available one of the residential units on the Property to families at or below eighty percent of the Area Median Income, as established by the U.S. Department of Housing and Urban Development, and as may be updated from time to time (the “Affordability Requirements”), upon the terms and conditions more particularly described in the draft First Amendment to Community Reinvestment Area Tax Exemption Agreement attached as Attachment A hereto (the “Amendment”); and

WHEREAS, in consideration of the Company’s agreement to comply with the Affordability Requirements, and provided that the Company satisfies the Extension Requirements and the other terms of the Agreement, as amended by the Amendment, the City desires to provide for an Historic Extension of up to ten years; and

WHEREAS, the Property is located within the Cincinnati City School District and, as required by the Agreement, the Company entered into a certain Payment in Lieu of Taxes

Agreement dated April 27, 2015, pursuant to which the Company agreed to pay the Board of Education of the Cincinnati City School District (the “Board of Education”), amounts equal to 25 percent of the exempt real property taxes during the Original Term; and

WHEREAS, the Board of Education, pursuant to that certain Tax Incentive Agreement with the City effective as of April 28, 2020 (as may be amended, the “2020 Board of Education Agreement”), has approved exemptions of up to 100 percent of Community Reinvestment Area projects authorized by Council beginning in 2020, 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 2020 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 percent of the exempt real property taxes during the term of the Historic Extension; and

WHEREAS, the City’s Department of Community and Economic Development estimates that, during the Historic Extension, the real property tax exemption for the Improvements will provide an annual net benefit to the Company in the amount of approximately \$10,643; now, therefore,

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

Section 1. That Council authorizes the City Manager:

- (a) to execute an amendment to a certain Community Reinvestment Area Tax Exemption Agreement between the City of Cincinnati (the “City”) and SoLi Interests LLC (together with its successors and assigns, the “Company”), dated February 18, 2015 (the “Agreement”), in substantially the form of Attachment A to this ordinance (the “Amendment”), authorizing the extension of the real property tax exemption provided by the Agreement by up to ten additional years, relating to real property located at 1405 Clay Street in the Over-the-Rhine neighborhood of Cincinnati, which property is more particularly described in the Agreement, provided the Company satisfies certain conditions as described in the Agreement, as amended by the Amendment, including compliance with all statutory requirements;
- (b) to submit on behalf of Council annual reports on the Agreement to the Director of the Ohio Department of Development, in accordance with Ohio Revised Code Section 3735.672, and to the Board of Education of the Cincinnati City School District, as necessary; and
- (c) to take all necessary and proper actions to fulfill the City’s obligations under the Agreement, as amended by the Amendment.

Section 2. That this ordinance shall take effect and be in force from and after the earliest time allowed by law.

Passed: _____, 2026

Aftab Pureval, Mayor

Attest: _____
Clerk

FIRST AMENDMENT
to
Community Reinvestment Area Tax Exemption Agreement

THIS FIRST AMENDMENT TO COMMUNITY REINVESTMENT AREA TAX EXEMPTION AGREEMENT (this "Amendment") is made and entered into on the Effective Date (as defined on the signature page hereof) by and between the **CITY OF CINCINNATI**, an Ohio municipal corporation (the "City"), and **SOLI INTERESTS LLC**, an Ohio limited liability company (the "Company").

Recitals:

A. The City, through the adoption of Ordinance No. 119-2007 on March 28, 2007, 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. The City and the Company are parties to a *Community Reinvestment Area Tax Exemption Agreement* dated February 18, 2015 (the "Agreement"), pertaining to the remodeling of an existing building located at 1405 Clay Street in the Over-The-Rhine neighborhood of Cincinnati as more particularly identified therein (the "Property") into four residential units and one commercial space on the terms and conditions of the Agreement as more particularly described therein (the "Project"), which Project was to be completed no later than December 31, 2015. Capitalized terms used herein but not defined herein shall have the meanings ascribed to them in the Agreement.

C. The Company completed the Improvements to the Property as required by the terms of the Agreement.

D. Pursuant to the Statute, and more particularly Ohio Revised Code ("ORC") Section 3735.67(D)(1), a legislative authority may extend a period of exemption from real property taxation for up to 10 years if the property is a structure of historical or architectural significance, is a certified historic structure that has been subject to federal tax treatment under 26 U.S.C. 47 and 170(h), and the residential units within the structure have been leased to individual tenants for 5 consecutive years.

E. The Company has represented to the City that the Property satisfies the aforementioned criteria and is eligible for an extension of real property tax exemption under ORC Section 3735.67(D)(1), and has requested the City grant an extension of the real property tax exemption, which was initially for a period of 12 years.

F. The City, upon the recommendation of the Department of Community and Economic Development, is willing to amend the Agreement to extend the real property tax exemption provided under the Agreement for a period of 10 years in consideration of the Company's commitment to lease and make available one (1) of the residential units on the Property to families at or below 80% Area Median Income ("AMI") for Cincinnati, as established by the U.S. Department of Housing and Urban Development, and as may be updated from time to time, all as further described herein. The City is agreeable to doing so on and subject to the terms and conditions of this Amendment.

G. Following the execution of the Agreement, the City and the Board of Education entered into that certain *Tax Incentive Agreement*, executed on April 28, 2020, pursuant to which the Board of Education approved exemptions of up to 100% of Community Reinvestment Area projects on and after April 28, 2020, waived advance notice and right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects.

H. Execution of this Amendment was authorized by Ordinance No. ____-____, passed by City Council on _____, ____.

NOW, THEREFORE, the parties agree as follows:

1. Board of Education of the Cincinnati School District. Recital L. and Recital M. are hereby deleted and replaced with the following:

- L. The Board of Education of the Cincinnati School District (the "Board of Education"), pursuant to an agreement with the City entered into on July 2, 1999 (as amended), and that certain *Tax Incentive Agreement*, effective as of April 28, 2020, has approved exemptions of up to 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.
- M. The Company has entered into an agreement with the Board of Education for the Initial Term (as defined below), which requires the Company to pay the Board of Education amounts equal to 25% 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 "1999 Board of Education Agreement"). The Company will enter into an agreement with the Board of Education for the term of the Historic Extension (as defined below), which will require the Company to pay the Board of Education amounts equal to 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 "2020 Board of Education Agreement"). The 1999 Board of Education Agreement and the 2020 Board of Education Agreement are collectively referred to herein as the "Board of Education Agreement".

2. Reporting. Section 17 of the Agreement is hereby deleted in its entirety and replaced with the following:

Section 17. Annual Review and Report; Affordability Reporting Requirements.

A. 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.

B. Affordability Reporting Requirements. In addition to the Annual Review and Report, commencing on March 1, 2028, and continuing each year thereafter, the Company shall verify its continued compliance with the affordability terms contained in Exhibit C (Affordability Requirements) hereto, by certifying project rents and verifying tenant eligibility by submitting to the City a *Tenant Profile Income Verification Form* for any households occupying the Affordable Unit. The *Tenant Profile Income Verification Form* must be signed by and certified by each tenant and indicate that the information is complete and accurate.

3. Certification as to Non-Debarment. The following new Section 35 shall be added and incorporated into the Agreement:

Section 35. 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.

4. Wage Enforcement. The following new Section 36 shall be added and incorporated into the Agreement:

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.

5. Legal Requirements. The following new Section 37 shall be added and incorporated into the Agreement:

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.

6. Affordability Requirements. The following new Section 38 shall be added and incorporated into the Agreement:

Section 38. Affordability Requirements. The Company shall lease and make available one (1) unit on the Property (the "Affordable Unit") to qualifying households with a household income that is at or below 80% Area Median Income ("AMI") for comparably sized households (the "Affordability Requirements") for a period beginning on January 1, 2027, and continuing through the end of the abatement period provided pursuant to this Agreement, including the term of the Historic Extension (the "Affordability Period"). During the Affordability Period, the Company shall: (i) maintain the Affordable Unit and the Property as decent, safe, and sanitary housing in good repair and in compliance with all City of Cincinnati Building Code requirements, (ii) lease the Affordable Unit to qualifying households at affordable rents in accordance with those requirements set forth in Exhibit C, and (iii) comply with all other Affordability Requirements set forth in Exhibit C. The Company shall execute an affidavit of facts relating to title memorializing the Company's commitment to abide by the Affordability Requirements in the form of Exhibit D (Form of Affidavit) hereto (the "Affordability Affidavit"), or in such other form as may be required by the City. The Affordability Affidavit shall be recorded at the Company's sole expense with a copy delivered to the City within 3 days of recording.

7. Historic Extension. The following new Section 39 shall be added and incorporated into the Agreement:

Section 39. Historic Extension. The parties acknowledge that the Company is eligible for an extension of the abatement term because of the historical significance of the Property for up to ten years pursuant to the Statute, as may be amended from time to time, based upon the Company's representations that the Property (a) is a structure of historical or architectural significance, (b) is a certified historic structure that has been subject to federal tax treatment under 26 U.S.C. 47 and 170(h), and (c) has residential units within the structure located thereon that have been leased to individual tenants for at least 5 consecutive years. Based upon the Company's aforementioned representations and the City's review of documentation evidencing compliance with the Statute, following the end of the initial abatement term provided pursuant to this Agreement (the "Initial Term"), the City approves the exemption from real property taxation, pursuant to and to the fullest extent authorized by the Statute, of 100% of the amount by which the Improvements increase the assessed value of the Property as determined by the Hamilton County Auditor, for an additional period of 10 years (the "Historic Extension"), provided that the Company has entered into the 2020 Board of Education Agreement. Notwithstanding the last sentence of Section 2 hereof,

no exemption shall extend beyond the earlier of (i) tax year 2037 or (ii) the end of the 22nd year of exemption (being the 10th year of the Historic Extension).

8. General Indemnity. The following new Section 40 shall be added and incorporated into the Agreement:

Section 40. General Indemnity. Notwithstanding anything in this Agreement to the contrary, as a material inducement to the City to enter into this Agreement, the Company shall defend, indemnify, and hold the City, its officers, council members, employees, and agents (collectively, the "Indemnified Parties") harmless from and against any and all actions, suits, claims, losses, costs (including, without limitation, attorneys' fees), demands, judgments, liability, and damages (collectively, "Claims") suffered or incurred by or asserted against the Indemnified Parties as a result of or arising from the acts of the Company, its agents, employees, contractors, subcontractors, licensees, invitees, or anyone else acting at the request of the Company in connection with the Project. The Company's indemnification obligations under this paragraph shall survive the termination or expiration of this Agreement with respect to Claims arising prior thereto.

9. Exhibits. Exhibit C (Affordability Requirements) and Exhibit D (Form of Affidavit) attached hereto, are hereby incorporated into and made a part of the Agreement and, on and after the Effective Date hereof, shall be deemed to be Exhibit C and Exhibit D for all purposes of the Agreement.

10. General Provisions.

(A) Release. In consideration of the City's execution of this Amendment, the Company hereby waives any and all defaults or failures to observe or perform any of the City's obligations under the Agreement and any other liability of any kind on the part of the City to the extent any such default, failure or liability occurred or arose before the Effective Date of this Amendment.

(B) Ratification. All terms of the Agreement not amended hereby or not inconsistent herewith shall remain in full force and effect, and the Agreement, as amended hereby, is hereby ratified and reaffirmed by the parties.

(C) Counterparts; Electronic Signatures. This Amendment 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 Amendment may be executed and delivered by electronic signature.

[Signature Page Follows]

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

CITY OF CINCINNATI

SOLI INTERESTS LLC,
an Ohio limited liability company

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

Date: _____, 2026

By: _____
Name: _____
Title: _____

Date: _____, 2026

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Steve Webb, City Finance Director

Exhibit C

Affordability Requirements

The Company shall abide by the following requirements during the Affordability Period:

1. Maintenance. Throughout the Affordability Period, the Company shall maintain the Property as decent, safe and sanitary housing in good repair in compliance with the ongoing property condition standards of the Cincinnati Building Code, and any other applicable laws, as demonstrated by an on-site inspection which shall occur upon written request by the City and shall keep all Affordable Units available for rent during that period (except between tenancies when the Affordable Unit is not currently rented or occupied and for such reasonable periods of time as may be necessary to allow the Company to perform maintenance on such units otherwise required under this Section 1, but in any event not longer than one month without the prior written approval of the Director of DCED). The Company shall give special attention to preventive maintenance of the Property and purchase the materials, equipment, tools, appliances, supplies and services necessary to maintain the Property in good and safe condition and repair. The Company shall receive and investigate systematically and promptly all service requests from tenants and City officials, take action as may be justified, and keep records of the same.

2. Reserved.

3. Leasing of Affordable Units to Qualifying Households. Throughout the Affordability Period, the Company shall ensure that all the completed Affordable Units at the Property are leased to households with an annual household income (as defined in 24 CFR 5.609) that is equal to or below the applicable area median income limits set forth in this Agreement.

4. Income Recertification.

(A) Verification Procedure. The Company shall verify an occupant's income (i) annually (including, without limitation, at the time of lease renewal or changes in income) through a statement and certification from the occupant, and (ii) at least once every 6 years during the Affordability Period using third party source documentation supplied by the occupant. On an annual basis, the Company shall verify its continued compliance with the affordability terms of this Exhibit by certifying project rents and verifying tenant eligibility by submitting to the City a *Tenant Profile Income Verification Form* for all households occupying Affordable Units. The *Tenant Profile Income Verification Form* must be signed by and certified by each tenant and indicate that the information is complete and accurate.

(B) Changes in Income and Over-income Households. In the event that a tenant's household income exceeds the applicable income limits during a tenancy, the tenant who becomes over income after initial income certification will be allowed to stay in the unit. Such change in annual income shall not prohibit an extension to the original lease term with the same occupant, so long as the occupant complied with the household income requirements at the execution of the initial lease agreement. A qualifying or low-income household that is not low-income at the time of income recertification (i.e., whose income is above 80% AMI must pay as rent the lesser of the amount payable by the tenant under State or local law or 30% of the family's adjusted income. If a household's current annual income exceeds the eligibility limit, the unit continues to qualify as an Affordable Unit as long as the Company fills the next available unit with an eligible, qualifying household. The next available unit would be one of similar or larger size than the one occupied by the over-income tenant. The Company shall collect such compliance documentation in such form as required by DCED and which form may be updated from time to time throughout the Affordability Period. Throughout the Affordability Period, the Company shall comply with, and shall cause each tenant to comply with, all other City verification and compliance reporting requirements.

5. Terms for Tenancies; Tenant Protections.

(A) Written Rental Agreement. The Company shall rent all dwelling units pursuant to a written rental agreement approved by the City for compliance with Chapter 5321 of the Ohio Revised Code and Chapter 871 of the Cincinnati Municipal Code and shall submit its form of written rental agreement to the City on an annual basis, in accordance with its reporting requirements under this Agreement. The written rental agreement shall not contain any of the prohibited lease terms specified in Section 5321.13 of the

Ohio Revised Code. The Company shall ensure that a copy of the written rental agreement must be signed by both the tenant and the Company (or the Company's property management entity); maintained in the Company's files and submitted to the City along with the *Tenant Profile Income Verification Form*.

(B) **Limited Termination; Notice Requirements.** The Company may not terminate the tenancy or refuse to renew the lease of a tenant except for (i) serious or repeated violation of the terms and conditions of the rental agreement, or (ii) with the prior written consent of the Director of DCED, in order to accommodate maintenance otherwise required under Section 1 above. The Company must give the tenant written notice of the termination, specifying the grounds therefor, no less than 30 days prior to the effective date of the termination. Nothing in this paragraph shall prevent the Company from terminating the tenancy of a tenant for nonpayment of rent (if applicable), provided that the Company has complied with the rent limitations of Section 7. To terminate or refuse to renew tenancy for any household occupying an Affordable Unit, the Company must serve written notice upon the tenant at least 30 days prior to terminating the tenancy, specifying the grounds for the termination or nonrenewal.

6. Documentation. At the time of executing an initial lease agreement with a tenant of an Affordable Unit, the Company shall collect documentation of family size and household income from tenants of all of the Affordable Units in order to document compliance with the affordability requirements herein. The Company shall collect such compliance documentation in such form as required by DCED and which form may be updated from time to time. The Company is also responsible for ensuring that the lease terms for Affordable Units at all times comply with the Affordability Requirements. The Company shall provide documentation to the City demonstrating compliance with the Affordability Requirements in accordance with this Agreement.

7. Rent Limitation. The Company shall not charge rent to any tenant occupying an Affordable Unit that exceeds 30% of the annual income of a family whose annual income equals 80% of the median income for the Cincinnati metropolitan area, as determined and established by the U.S. Department of Housing and Urban Development, with adjustments for the number of bedrooms in the unit.

8. Project Occupancy. The Company shall use its best efforts to ensure all Affordable Units are occupied by eligible, qualifying households on or before the commencement of the Affordability Period and submit information to the City on its efforts to fill such units for qualifying households.

9. Condominium Conversion. During the Affordability Period, the Company shall not convert any dwelling units in the Project to condominium ownership or to any form of cooperative ownership.

10. Third-Party Beneficiaries. The Company and the City acknowledge that the tenants of the Affordable Units are intended third-party beneficiaries of the Affordability Requirements, and such tenants shall have the ability, but not the obligation, to enforce the terms of the Affordability Requirements against the Company; *provided however*, nothing herein shall permit the City and the Company from amending the terms of the Agreement, including the Affordability Requirements, in their sole discretion and without consent of the tenants of Affordable Units and no City liability or obligations to tenants of Affordable Units is intended to be created by this section. The Company shall be liable for all costs and damages, including without limitation attorneys' fees, suffered or incurred by a tenant of an Affordable Unit in connection with enforcement of the Affordability Requirements.

Exhibit D

Form of Affidavit

SEE ATTACHED

Executed on the date of acknowledgment set forth below.

COMPANY:

SOLI INTERESTS, LLC,
an Ohio limited liability company

By: _____
Name: _____
Title: _____

STATE OF OHIO,
COUNTY OF HAMILTON, SS:

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by _____, the _____ of SOLI INTERESTS, LLC, an Ohio limited liability company, on behalf of the company.

Notary Public
My Commission Expires: _____

Approved as to Form:

Assistant City Solicitor

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

Exhibit A
to Affidavit of Facts Relating to Title

Legal Description

Property Address: 1405 Clay Street, Cincinnati, Ohio 45202

Auditor Parcel No.: 080-0001-0147

Situate in the City of Cincinnati, County of Hamilton, State of Ohio, and being more particularly described as follows: Part of Outlot No. 29, beginning at the northwest corner of Clay and Allison Streets (now 14th Street) thence west on Allison Street twenty (20) feet and extending back same width seventy (70) feet along the West side of Clay Street.

Exhibit B
to Affidavit of Facts Relating to Title

Affordability Requirements

The Company shall abide by the following requirements during the Affordability Period:

1. Maintenance. Throughout the Affordability Period, the Company shall maintain the Property as decent, safe and sanitary housing in good repair in compliance with the ongoing property condition standards of the Cincinnati Building Code, and any other applicable laws, as demonstrated by an on-site inspection which shall occur upon written request by the City and shall keep all Affordable Units available for rent during that period (except between tenancies when the Affordable Unit is not currently rented or occupied and for such reasonable periods of time as may be necessary to allow the Company to perform maintenance on such units otherwise required under this Section 1, but in any event not longer than one month without the prior written approval of the Director of DCED). The Company shall give special attention to preventive maintenance of the Property and purchase the materials, equipment, tools, appliances, supplies and services necessary to maintain the Property in good and safe condition and repair. The Company shall receive and investigate systematically and promptly all service requests from tenants and City officials, take action as may be justified, and keep records of the same.

2. Reserved.

3. Leasing of Affordable Units to Qualifying Households. Throughout the Affordability Period, the Company shall ensure that all the completed Affordable Units at the Property are leased to households with an annual household income (as defined in 24 CFR 5.609) that is equal to or below the applicable area median income limits set forth in this Agreement.

4. Income Recertification.

(A) Verification Procedure. The Company shall verify an occupant's income (i) annually (including, without limitation, at the time of lease renewal or changes in income) through a statement and certification from the occupant, and (ii) at least once every 6 years during the Affordability Period using third party source documentation supplied by the occupant. On an annual basis, the Company shall verify its continued compliance with the affordability terms of this Exhibit by certifying project rents and verifying tenant eligibility by submitting to the City a *Tenant Profile Income Verification Form* for all households occupying Affordable Units. The *Tenant Profile Income Verification Form* must be signed by and certified by each tenant and indicate that the information is complete and accurate.

(B) Changes in Income and Over-income Households. In the event that a tenant's household income exceeds the applicable income limits during a tenancy, the tenant who becomes over income after initial income certification will be allowed to stay in the unit. Such change in annual income shall not prohibit an extension to the original lease term with the same occupant, so long as the occupant complied with the household income requirements at the execution of the initial lease agreement. A qualifying or low-income household that is not low-income at the time of income recertification (i.e., whose income is above 80% AMI must pay as rent the lesser of the amount payable by the tenant under State or local law or 30% of the family's adjusted income. If a household's current annual income exceeds the eligibility limit, the unit continues to qualify as an Affordable Unit as long as the Company fills the next available unit with an eligible, qualifying household. The next available unit would be one of similar or larger size than the one occupied by the over-income tenant. The Company shall collect such compliance documentation in such form as required by DCED and which form may be updated from time to time throughout the Affordability Period. Throughout the Affordability Period, the Company shall comply with, and shall cause each tenant to comply with, all other City verification and compliance reporting requirements.

5. Terms for Tenancies; Tenant Protections.

(A) Written Rental Agreement. The Company shall rent all dwelling units pursuant to a written rental agreement approved by the City for compliance with Chapter 5321 of the Ohio Revised Code and Chapter 871 of the Cincinnati Municipal Code and shall submit its form of written rental agreement to the

City on an annual basis, in accordance with its reporting requirements under this Agreement. The written rental agreement shall not contain any of the prohibited lease terms specified in Section 5321.13 of the Ohio Revised Code. The Company shall ensure that a copy of the written rental agreement must be signed by both the tenant and the Company (or the Company's property management entity); maintained in the Company's files and submitted to the City along with the *Tenant Profile Income Verification Form*.

(B) **Limited Termination; Notice Requirements.** The Company may not terminate the tenancy or refuse to renew the lease of a tenant except for (i) serious or repeated violation of the terms and conditions of the rental agreement, or (ii) with the prior written consent of the Director of DCED, in order to accommodate maintenance otherwise required under Section 1 above. The Company must give the tenant written notice of the termination, specifying the grounds therefor, no less than 30 days prior to the effective date of the termination. Nothing in this paragraph shall prevent the Company from terminating the tenancy of a tenant for nonpayment of rent (if applicable), provided that the Company has complied with the rent limitations of Section 7. To terminate or refuse to renew tenancy for any household occupying an Affordable Unit, the Company must serve written notice upon the tenant at least 30 days prior to terminating the tenancy, specifying the grounds for the termination or nonrenewal.

6. Documentation. At the time of executing an initial lease agreement with a tenant of an Affordable Unit, the Company shall collect documentation of family size and household income from tenants of all of the Affordable Units in order to document compliance with the affordability requirements herein. The Company shall collect such compliance documentation in such form as required by DCED and which form may be updated from time to time. The Company is also responsible for ensuring that the lease terms for Affordable Units at all times comply with the Affordability Requirements. The Company shall provide documentation to the City demonstrating compliance with the Affordability Requirements in accordance with this Agreement.

7. Rent Limitation. The Company shall not charge rent to any tenant occupying an Affordable Unit that exceeds 30% of the annual income of a family whose annual income equals 80% of the median income for the Cincinnati metropolitan area, as determined and established by the U.S. Department of Housing and Urban Development, with adjustments for the number of bedrooms in the unit.

8. Project Occupancy. The Company shall use its best efforts to ensure all Affordable Units are occupied by eligible, qualifying households on or before the commencement of the Affordability Period and submit information to the City on its efforts to fill such units for qualifying households.

9. Condominium Conversion. During the Affordability Period, the Company shall not convert any dwelling units in the Project to condominium ownership or to any form of cooperative ownership.

10. Third-Party Beneficiaries. The Company and the City acknowledge that the tenants of the Affordable Units are intended third-party beneficiaries of the Affordability Requirements, and such tenants shall have the ability, but not the obligation, to enforce the terms of the Affordability Requirements against the Company; *provided however*, nothing herein shall permit the City and the Company from amending the terms of the Agreement, including the Affordability Requirements, in their sole discretion and without consent of the tenants of Affordable Units and no City liability or obligations to tenants of Affordable Units is intended to be created by this section. The Company shall be liable for all costs and damages, including without limitation attorneys' fees, suffered or incurred by a tenant of an Affordable Unit in connection with enforcement of the Affordability Requirements.

March 11, 2026

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager

202601049

Subject: Ordinance – Approving and Authorizing a Historic CRA Extension with SoLi Interests LLC

Attached is an Ordinance captioned:

APPROVING AND AUTHORIZING the City Manager to execute a First Amendment to Community Reinvestment Area Tax Exemption Agreement with SoLi Interests LLC, an affiliate of Urban Sites, thereby authorizing a ten-year extension to an existing tax exemption for 100 percent of the value of improvements made to real property located at 527 E 13th Street in the Over-the-Rhine neighborhood of Cincinnati.

BACKGROUND/CURRENT CONDITIONS

527 E 13th Street is a mixed use commercial and residential development with seven (7) residential units and one (1) commercial space, located at 527 E 13th Street in the Pendelton neighborhood of Cincinnati. It was renovated in 2016 and received a 12-year CRA property tax abatement, effective through 2028. These buildings are of historic significance, and are, therefore, eligible to have the abatement extended up to an additional ten years under Ohio Revised Code (ORC). Section 3736.36(D)(1). The attached ordinance extends the abatement for an additional ten years—the maximum allowed under the above cited section of the ORC. The property does not presently have any income restrictions for its rental units.

AFFORDABILITY COMMITMENT

The Administration was approached by the property owner, who requested a ten-year extension based on historic requirements. As a condition of the extension, the property owner has committed to holding two (2) of the units to qualifying households with a household income that is at or below 60% Area Median Income.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance, based on the property owner's affordability commitment.

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

APPROVING AND AUTHORIZING the City Manager to execute a First Amendment to Community Reinvestment Area Tax Exemption Agreement with SoLi Interests LLC, an affiliate of Urban Sites, thereby authorizing a ten-year extension to an existing tax exemption for 100 percent of the value of improvements made to real property located at 527 E. 13th Street in the Over-the-Rhine neighborhood of Cincinnati.

WHEREAS, pursuant to Ordinance No. 16-2016, passed by Council on January 21, 2016, the City entered into a certain Community Reinvestment Area Tax Exemption Agreement with SoLi Interests LLC (together with its successors and assigns, the “Company”), dated March 22, 2016 (the “Agreement”), which provides for a 100 percent real property tax exemption for the value of improvements to real property located at 527 E. 13th Street in the Over-the-Rhine neighborhood of Cincinnati, as more particularly described in the Agreement, for twelve years (the “Original Term”); and

WHEREAS, pursuant to Ohio Revised Code (“R.C.”) Section 3735.67(D)(1), the City may extend a period of exemption from real property taxation for up to ten years (an “Historic Extension”) if the property is a structure of historical or architectural significance, is a certified historic structure that has been subject to federal tax treatment under 26 U.S.C. 47 and 170(h), and the residential units within the structure have been leased to individual tenants for at least five consecutive years (the “Extension Requirements”); and

WHEREAS, the Company has represented to the City that the Property satisfies the Extension Requirements and is eligible for an Historic Extension, and has requested that the City grant an extension of the real property tax exemption, for a total exemption term not to exceed twenty-two years; and

WHEREAS, the Company has committed to lease and make available two of the residential units on the Property to families at or below sixty percent of the Area Median Income, as established by the U.S. Department of Housing and Urban Development, and as may be updated from time to time (the “Affordability Requirements”), upon the terms and conditions more particularly described in the draft First Amendment to Community Reinvestment Area Tax Exemption Agreement attached as Attachment A hereto (the “Amendment”); and

WHEREAS, in consideration of the Company’s agreement to comply with the Affordability Requirements, and provided that the Company satisfies the Extension Requirements and the other terms of the Agreement, as amended by the Amendment, the City desires to provide for an Historic Extension of up to ten years; and

WHEREAS, the Property is located within the Cincinnati City School District and, as required by the Agreement, the Company entered into a certain Payment in Lieu of Taxes

Agreement dated May 24, 2016, pursuant to which the Company agreed to pay the Board of Education of the Cincinnati City School District (the “Board of Education”), amounts equal to 25 percent of the exempt real property taxes during the Original Term; and

WHEREAS, the Board of Education, pursuant to that certain Tax Incentive Agreement with the City effective as of April 28, 2020 (as may be amended, the “2020 Board of Education Agreement”), has approved exemptions of up to 100 percent of Community Reinvestment Area projects authorized by Council beginning in 2020, 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 2020 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 percent of the exempt real property taxes during the term of the Historic Extension; and

WHEREAS, the City’s Department of Community and Economic Development estimates that, during the Historic Extension, the real property tax exemption for the Improvements will provide an annual net benefit to the Company in the amount of approximately \$5,980; now, therefore,

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

Section 1. That Council authorizes the City Manager:

- (a) to execute an amendment to a certain Community Reinvestment Area Tax Exemption Agreement between the City of Cincinnati (the “City”) and SoLi Interests LLC (together with its successors and assigns, the “Company”), dated March 22, 2016 (the “Agreement”), in substantially the form of Attachment A to this ordinance (the “Amendment”), authorizing the extension of the real property tax exemption provided by the Agreement by up to ten additional years, relating to real property located at 527 E. 13th Street in the Over-the-Rhine neighborhood of Cincinnati, which property is more particularly described in the Agreement, provided the Company satisfies certain conditions as described in the Agreement, as amended by the Amendment, including compliance with all statutory requirements;
- (b) to submit on behalf of Council annual reports on the Agreement to the Director of the Ohio Department of Development, in accordance with Ohio Revised Code Section 3735.672, and to the Board of Education of the Cincinnati City School District, as necessary; and
- (c) to take all necessary and proper actions to fulfill the City’s obligations under the Agreement, as amended by the Amendment.

Section 2. That this ordinance shall take effect and be in force from and after the earliest time allowed by law.

Passed: _____, 2026

Aftab Pureval, Mayor

Attest: _____
Clerk

FIRST AMENDMENT
to
Community Reinvestment Area Tax Exemption Agreement

THIS FIRST AMENDMENT TO COMMUNITY REINVESTMENT AREA TAX EXEMPTION AGREEMENT (this "Amendment") is made and entered into on the Effective Date (as defined on the signature page hereof) by and between the **CITY OF CINCINNATI**, an Ohio municipal corporation (the "City"), and **SOLI INTERESTS LLC**, an Ohio limited liability company (the "Company").

Recitals:

A. The City, through the adoption of Ordinance No. 119-2007 on March 28, 2007, 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. The City and the Company are parties to a *Community Reinvestment Area Tax Exemption Agreement* dated March 22, 2016 (the "Agreement"), pertaining to the remodeling of an existing building located at 527 E. 13th Street in the Over-The-Rhine neighborhood of Cincinnati as more particularly identified therein (the "Property") into 7 residential rental units on the terms and conditions of the Agreement as more particularly described therein (the "Project"), which Project was to be completed no later than December 31, 2016. Capitalized terms used herein but not defined herein shall have the meanings ascribed to them in the Agreement.

C. The Company completed the Improvements to the Property as required by the terms of the Agreement.

D. Pursuant to the Statute, and more particularly Ohio Revised Code ("ORC") Section 3735.67(D)(1), a legislative authority may extend a period of exemption from real property taxation for up to 10 years if the property is a structure of historical or architectural significance, is a certified historic structure that has been subject to federal tax treatment under 26 U.S.C. 47 and 170(h), and the residential units within the structure have been leased to individual tenants for 5 consecutive years.

E. The Company has represented to the City that the Property satisfies the aforementioned criteria and is eligible for an extension of real property tax exemption under ORC Section 3735.67(D)(1), and has requested the City grant an extension of the real property tax exemption, which was initially for a period of 12 years.

F. The City, upon the recommendation of the Department of Community and Economic Development, is willing to amend the Agreement to extend the real property tax exemption provided under the Agreement for a period of 10 years in consideration of the Company's commitment to lease and make available two (2) of the residential units on the Property to families at or below 60% Area Median Income ("AMI") for Cincinnati, as established by the U.S. Department of Housing and Urban Development, and as may be updated from time to time, all as further described herein. The City is agreeable to doing so on and subject to the terms and conditions of this Amendment.

G. Following the execution of the Agreement, the City and the Board of Education entered into that certain *Tax Incentive Agreement*, executed on April 28, 2020, pursuant to which the Board of Education approved exemptions of up to 100% of Community Reinvestment Area projects on and after April 28, 2020, waived advance notice and right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects.

H. Execution of this Amendment was authorized by Ordinance No. ____ - ____, passed by City Council on _____, ____.

NOW, THEREFORE, the parties agree as follows:

1. Board of Education of the Cincinnati School District. Recital L. and Recital M. are hereby deleted and replaced with the following:

- L. The Board of Education of the Cincinnati School District (the "Board of Education"), pursuant to an agreement with the City entered into on July 2, 1999 (as amended), and that certain *Tax Incentive Agreement*, effective as of April 28, 2020, has approved exemptions of up to 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.
- M. The Company has entered into an agreement with the Board of Education for the Initial Term (as defined below), which requires the Company to pay the Board of Education amounts equal to 25% 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 "1999 Board of Education Agreement"). The Company will enter into an agreement with the Board of Education for the term of the Historic Extension (as defined below), which will require the Company to pay the Board of Education amounts equal to 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 "2020 Board of Education Agreement"). The 1999 Board of Education Agreement and the 2020 Board of Education Agreement are collectively referred to herein as the "Board of Education Agreement".

2. Reporting. Section 17 of the Agreement is hereby deleted in its entirety and replaced with the following:

Section 17. Annual Review and Report; Affordability Reporting Requirements.

A. 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.

B. Affordability Reporting Requirements. In addition to the Annual Review and Report, commencing on March 1, 2028, and continuing each year thereafter, the Company shall verify its continued compliance with the affordability terms contained in Exhibit C (Affordability Requirements) hereto, by certifying project rents and verifying tenant eligibility by submitting to the City a *Tenant Profile Income Verification Form* for all households occupying Affordable Units. The *Tenant Profile Income Verification Form* must be signed by and certified by each tenant and indicate that the information is complete and accurate.

3. Certification as to Non-Debarment. The following new Section 35 shall be added and incorporated into the Agreement:

Section 35. 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.

4. Wage Enforcement. The following new Section 36 shall be added and incorporated into the Agreement:

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.

5. Legal Requirements. The following new Section 37 shall be added and incorporated into the Agreement:

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.

6. Affordability Requirements. The following new Section 38 shall be added and incorporated into the Agreement:

Section 38. Affordability Requirements. The Company shall lease and make available two (2) units on the Property (the "Affordable Units") to qualifying households with a household income that is at or below 60% AMI for comparably sized households (the "Affordability Requirements") for a period beginning on January 1, 2027, and continuing through the end of the abatement period provided pursuant to this Agreement, including the term of the Historic Extension (the "Affordability Period"). During the Affordability Period, the Company shall: (i) maintain the Affordable Units and the Property as decent, safe, and sanitary housing in good repair and in compliance with all City of Cincinnati Building Code requirements, (ii) lease the Affordable Units to qualifying households at affordable rents in accordance with those requirements set forth in Exhibit C, and (iii) comply with all other Affordability Requirements set forth in Exhibit C. The Company shall execute an affidavit of facts relating to title memorializing the Company's commitment to abide by the Affordability Requirements in the form of Exhibit D (Form of Affidavit) hereto (the "Affordability Affidavit"), or in such other form as may be required by the City. The Affordability Affidavit shall be recorded at the Company's sole expense with a copy delivered to the City within 3 days of recording.

7. Historic Extension. The following new Section 39 shall be added and incorporated into the Agreement:

Section 39. Historic Extension. The parties acknowledge that the Company is eligible for an extension of the abatement term because of the historical significance of the Property for up to ten years pursuant to the Statute, as may be amended from time to time, based upon the Company's representations that the Property (a) is a structure of historical or architectural significance, (b) is a certified historic structure that has been subject to federal tax treatment under 26 U.S.C. 47 and 170(h), and (c) has residential units within the structure located thereon that have been leased to individual tenants for at least 5 consecutive years. Based upon the Company's aforementioned representations and the City's review of documentation evidencing compliance with the Statute, following the end of the initial abatement term provided pursuant to this Agreement (the "Initial Term"), the City approves the exemption from real property taxation, pursuant to and to the fullest extent authorized by the Statute, of 100% of the amount by which the Improvements increase the assessed value of the Property as determined by the Hamilton County Auditor, for an additional period of 10 years (the "Historic Extension"), provided that the Company has entered into the 2020 Board of Education Agreement. Notwithstanding the last sentence of Section 2 hereof,

no exemption shall extend beyond the earlier of (i) tax year 2038 or (ii) the end of the 22nd year of exemption (being the 10th year of the Historic Extension).

8. General Indemnity. The following new Section 40 shall be added and incorporated into the Agreement:

Section 40. General Indemnity. Notwithstanding anything in this Agreement to the contrary, as a material inducement to the City to enter into this Agreement, the Company shall defend, indemnify, and hold the City, its officers, council members, employees, and agents (collectively, the "Indemnified Parties") harmless from and against any and all actions, suits, claims, losses, costs (including, without limitation, attorneys' fees), demands, judgments, liability, and damages (collectively, "Claims") suffered or incurred by or asserted against the Indemnified Parties as a result of or arising from the acts of the Company, its agents, employees, contractors, subcontractors, licensees, invitees, or anyone else acting at the request of the Company in connection with the Project. The Company's indemnification obligations under this paragraph shall survive the termination or expiration of this Agreement with respect to Claims arising prior thereto.

9. Exhibits. Exhibit C (Affordability Requirements) and Exhibit D (Form of Affidavit) attached hereto, are hereby incorporated into and made a part of the Agreement and, on and after the Effective Date hereof, shall be deemed to be Exhibit C and Exhibit D for all purposes of the Agreement.

10. General Provisions.

(A) Release. In consideration of the City's execution of this Amendment, the Company hereby waives any and all defaults or failures to observe or perform any of the City's obligations under the Agreement and any other liability of any kind on the part of the City to the extent any such default, failure or liability occurred or arose before the Effective Date of this Amendment.

(B) Ratification. All terms of the Agreement not amended hereby or not inconsistent herewith shall remain in full force and effect, and the Agreement, as amended hereby, is hereby ratified and reaffirmed by the parties.

(C) Counterparts; Electronic Signatures. This Amendment 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 Amendment may be executed and delivered by electronic signature.

[Signature Page Follows]

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

CITY OF CINCINNATI

SOLI INTERESTS LLC,
an Ohio limited liability company

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

Date: _____, 2026

By: _____
Name: _____
Title: _____

Date: _____, 2026

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Steve Webb, City Finance Director

Exhibit C

Affordability Requirements

The Company shall abide by the following requirements during the Affordability Period:

1. Maintenance. Throughout the Affordability Period, the Company shall maintain the Property as decent, safe and sanitary housing in good repair in compliance with the ongoing property condition standards of the Cincinnati Building Code, and any other applicable laws, as demonstrated by an on-site inspection which shall occur upon written request by the City, and shall keep all Affordable Units available for rent during that period (except between tenancies when the Affordable Unit is not currently rented or occupied and for such reasonable periods of time as may be necessary to allow the Company to perform maintenance on such units otherwise required under this Section 1, but in any event not longer than one month without the prior written approval of the Director of DCED). The Company shall give special attention to preventive maintenance of the Property and purchase the materials, equipment, tools, appliances, supplies and services necessary to maintain the Property in good and safe condition and repair. The Company shall receive and investigate systematically and promptly all service requests from tenants and City officials, take action as may be justified, and keep records of the same.

2. Reserved.

3. Leasing of Affordable Units to Qualifying Households. Throughout the Affordability Period, the Company shall ensure that all the completed Affordable Units at the Property are leased to households with an annual household income (as defined in 24 CFR 5.609) that is equal to or below the applicable area median income limits set forth in this Agreement.

4. Income Recertification.

(A) Verification Procedure. The Company shall verify an occupant's income (i) annually (including, without limitation, at the time of lease renewal or changes in income) through a statement and certification from the occupant, and (ii) at least once every 6 years during the Affordability Period using third party source documentation supplied by the occupant. On an annual basis, the Company shall verify its continued compliance with the affordability terms of this Exhibit by certifying project rents and verifying tenant eligibility by submitting to the City a *Tenant Profile Income Verification Form* for all households occupying Affordable Units. The *Tenant Profile Income Verification Form* must be signed by and certified by each tenant and indicate that the information is complete and accurate.

(B) Changes in Income and Over-income Households. In the event that a tenant's household income exceeds the applicable income limits during a tenancy, the tenant who becomes over income after initial income certification will be allowed to stay in the unit. Such change in annual income shall not prohibit an extension to the original lease term with the same occupant, so long as the occupant complied with the household income requirements at the execution of the initial lease agreement. A qualifying or low-income household that is not low-income at the time of income recertification (i.e., whose income is above 80% AMI must pay as rent the lesser of the amount payable by the tenant under State or local law or 30% of the family's adjusted income. If a household's current annual income exceeds the eligibility limit, the unit continues to qualify as an Affordable Unit as long as the Company fills the next available unit with an eligible, qualifying household. The next available unit would be one of similar or larger size than the one occupied by the over-income tenant. The Company shall collect such compliance documentation in such form as required by DCED and which form may be updated from time to time throughout the Affordability Period. Throughout the Affordability Period, the Company shall comply with, and shall cause each tenant to comply with, all other City verification and compliance reporting requirements.

5. Terms for Tenancies; Tenant Protections.

(A) Written Rental Agreement. The Company shall rent all dwelling units pursuant to a written rental agreement approved by the City for compliance with Chapter 5321 of the Ohio Revised Code and Chapter 871 of the Cincinnati Municipal Code and shall submit its form of written rental agreement to the City on an annual basis, in accordance with its reporting requirements under this Agreement. The written rental agreement shall not contain any of the prohibited lease terms specified in Section 5321.13 of the

Ohio Revised Code. The Company shall ensure that a copy of the written rental agreement must be signed by both the tenant and the Company (or the Company's property management entity); maintained in the Company's files and submitted to the City along with the *Tenant Profile Income Verification Form*.

(B) Limited Termination; Notice Requirements. The Company may not terminate the tenancy or refuse to renew the lease of a tenant except (i) serious or repeated violation of the terms and conditions of the rental agreement, or (ii) with the prior written consent of the Director of DCED, in order to accommodate maintenance otherwise required under Section 1 above. The Company must give the tenant written notice of the termination, specifying the grounds therefor, no less than 30 days prior to the effective date of the termination. Nothing in this paragraph shall prevent the Company from terminating the tenancy of a tenant for nonpayment of rent (if applicable), provided that the Company has complied with the rent limitations of Section 7. To terminate or refuse to renew tenancy for any household occupying an Affordable Unit, the Company must serve written notice upon the tenant at least 30 days prior to terminating the tenancy, specifying the grounds for the termination or nonrenewal.

6. Documentation. At the time of executing an initial lease agreement with a tenant of an Affordable Unit, the Company shall collect documentation of family size and household income from tenants of all of the Affordable Units in order to document compliance with the affordability requirements herein. The Company shall collect such compliance documentation in such form as required by DCED and which form may be updated from time to time. The Company is also responsible for ensuring that the lease terms for Affordable Units at all times comply with the Affordability Requirements. The Company shall provide documentation to the City demonstrating compliance with the Affordability Requirements in accordance with this Agreement.

7. Rent Limitation. The Company shall not charge rent to any tenant occupying an Affordable Unit that exceeds 30% of the annual income of a family whose annual income equals 80% of the median income for the Cincinnati metropolitan area, as determined and established by the U.S. Department of Housing and Urban Development, with adjustments for the number of bedrooms in the unit.

8. Project Occupancy. The Company shall use its best efforts to ensure all Affordable Units are occupied by eligible, qualifying households on or before the commencement of the Affordability Period and submit information to the City on its efforts to fill such units for qualifying households.

9. Condominium Conversion. During the Affordability Period, the Company shall not convert any dwelling units in the Project to condominium ownership or to any form of cooperative ownership.

10. Third-Party Beneficiaries. The Company and the City acknowledge that the tenants of the Affordable Units are intended third-party beneficiaries of the Affordability Requirements, and such tenants shall have the ability, but not the obligation, to enforce the terms of the Affordability Requirements against the Company; *provided however*, nothing herein shall permit the City and the Company from amending the terms of the Agreement, including the Affordability Requirements, in their sole discretion and without consent of the tenants of Affordable Units and no City liability or obligations to tenants of Affordable Units is intended to be created by this section. The Company shall be liable for all costs and damages, including without limitation attorneys' fees, suffered or incurred by a tenant of an Affordable Unit in connection with enforcement of the Affordability Requirements.

Exhibit D

Form of Affidavit

SEE ATTACHED

_____ space above for Recorder's office _____

AFFIDAVIT OF FACTS RELATING TO TITLE

(memorializing the Affordability Requirements contained in a Community Reinvestment Area Tax Exemption Agreement between the City of Cincinnati and SOLI Interests, LLC)

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

The undersigned affiant, _____, the _____ of SOLI Interests, LLC (the "**Company**"), and on behalf of the Company, being first duly cautioned and sworn, deposes and says that:

1. The Company has entered into that certain *Community Reinvestment Area Tax Exemption Agreement* with the City of Cincinnati (the "**City**") dated March 22, 2016, as amended by that certain *First Amendment to Community Reinvestment Area Tax Exemption* dated _____, 2026 (as amended and as the same may hereafter be amended, restated, or replaced from time to time, the "**Agreement**"), pertaining to the remodeling of the property described on Exhibit A (Legal Description) hereto (the "**Property**").

2. Pursuant to the terms of the Agreement, the Company agreed to hold the Property upon the following terms for a period beginning on January 1, 2026, and continuing until the end of the term of the Agreement and corresponding abatement period, with occupancy of the residential units to decent, safe, and sanitary occupancy standards, as more particularly described on Exhibit B (Affordability Requirements) hereto (the "**Affordability Restrictions**").

3. The Company executes this Affidavit for the purpose of memorializing the existence of the Agreement and providing notice that successors in interest to the Property may be subject to the Affordability Restrictions while the abatement provided for pursuant to the Agreement remains in place.

SIGNATURE PAGE FOLLOWS

Executed on the date of acknowledgment set forth below.

COMPANY:

SOLI INTERESTS, LLC,
an Ohio limited liability company

By: _____
Name: _____
Title: _____

STATE OF OHIO,
COUNTY OF HAMILTON, SS:

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by _____, the _____ of SOLI INTERESTS, LLC, an Ohio limited liability company, on behalf of the company.

Notary Public
My Commission Expires: _____

Approved as to Form:

Assistant City Solicitor

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

Exhibit A
to Affidavit of Facts Relating to Title

Legal Description

Property Address: 527 E. 13th Street, Cincinnati, Ohio 45202

Auditor Parcel No.: 075-0003-0106

Situate in the City of Cincinnati, Hamilton County, Ohio, beginning at a point on the south side of East 13th Street (formerly Woodward Street), in the center of a brick wall 330 feet East of Pendleton Street; running thence eastwardly on said 13th Street 24 feet; thence southwardly 85 feet to an alley, thence westwardly on said alley 24 feet; thence northwardly 85 feet to East 13th Street, the place of beginning, and being known as Number 527 East 13th Street, Cincinnati, Ohio.

Exhibit B
to Affidavit of Facts Relating to Title

Affordability Requirements

The Company shall abide by the following requirements during the Affordability Period:

1. Maintenance. Throughout the Affordability Period, the Company shall maintain the Property as decent, safe and sanitary housing in good repair in compliance with the ongoing property condition standards of the Cincinnati Building Code, and any other applicable laws, as demonstrated by an on-site inspection which shall occur upon written request by the City and shall keep all Affordable Units available for rent during that period (except between tenancies when the Affordable Unit is not currently rented or occupied and for such reasonable periods of time as may be necessary to allow the Company to perform maintenance on such units otherwise required under this Section 1, but in any event not longer than one month without the prior written approval of the Director of DCED). The Company shall give special attention to preventive maintenance of the Property and purchase the materials, equipment, tools, appliances, supplies and services necessary to maintain the Property in good and safe condition and repair. The Company shall receive and investigate systematically and promptly all service requests from tenants and City officials, take action as may be justified, and keep records of the same.

2. Reserved.

3. Leasing of Affordable Units to Qualifying Households. Throughout the Affordability Period, the Company shall ensure that all the completed Affordable Units at the Property are leased to households with an annual household income (as defined in 24 CFR 5.609) that is equal to or below the applicable area median income limits set forth in this Agreement.

4. Income Recertification.

(A) Verification Procedure. The Company shall verify an occupant's income (i) annually (including, without limitation, at the time of lease renewal or changes in income) through a statement and certification from the occupant, and (ii) at least once every 6 years during the Affordability Period using third party source documentation supplied by the occupant. On an annual basis, the Company shall verify its continued compliance with the affordability terms of this Exhibit by certifying project rents and verifying tenant eligibility by submitting to the City a *Tenant Profile Income Verification Form* for all households occupying Affordable Units. The *Tenant Profile Income Verification Form* must be signed by and certified by each tenant and indicate that the information is complete and accurate.

(B) Changes in Income and Over-income Households. In the event that a tenant's household income exceeds the applicable income limits during a tenancy, the tenant who becomes over income after initial income certification will be allowed to stay in the unit. Such change in annual income shall not prohibit an extension to the original lease term with the same occupant, so long as the occupant complied with the household income requirements at the execution of the initial lease agreement. A qualifying or low-income household that is not low-income at the time of income recertification (i.e., whose income is above 80% AMI must pay as rent the lesser of the amount payable by the tenant under State or local law or 30% of the family's adjusted income. If a household's current annual income exceeds the eligibility limit, the unit continues to qualify as an Affordable Unit as long as the Company fills the next available unit with an eligible, qualifying household. The next available unit would be one of similar or larger size than the one occupied by the over-income tenant. The Company shall collect such compliance documentation in such form as required by DCED and which form may be updated from time to time throughout the Affordability Period. Throughout the Affordability Period, the Company shall comply with, and shall cause each tenant to comply with, all other City verification and compliance reporting requirements.

5. Terms for Tenancies; Tenant Protections.

(A) Written Rental Agreement. The Company shall rent all dwelling units pursuant to a written rental agreement approved by the City for compliance with Chapter 5321 of the Ohio Revised Code and Chapter 871 of the Cincinnati Municipal Code and shall submit its form of written rental agreement to the

City on an annual basis, in accordance with its reporting requirements under this Agreement. The written rental agreement shall not contain any of the prohibited lease terms specified in Section 5321.13 of the Ohio Revised Code. The Company shall ensure that a copy of the written rental agreement must be signed by both the tenant and the Company (or the Company's property management entity); maintained in the Company's files and submitted to the City along with the *Tenant Profile Income Verification Form*.

(B) **Limited Termination; Notice Requirements.** The Company may not terminate the tenancy or refuse to renew the lease of a tenant except for (i) serious or repeated violation of the terms and conditions of the rental agreement, or (ii) with the prior written consent of the Director of DCED, in order to accommodate maintenance otherwise required under Section 1 above. The Company must give the tenant written notice of the termination, specifying the grounds therefor, no less than 30 days prior to the effective date of the termination. Nothing in this paragraph shall prevent the Company from terminating the tenancy of a tenant for nonpayment of rent (if applicable), provided that the Company has complied with the rent limitations of Section 7. To terminate or refuse to renew tenancy for any household occupying an Affordable Unit, the Company must serve written notice upon the tenant at least 30 days prior to terminating the tenancy, specifying the grounds for the termination or nonrenewal.

6. Documentation. At the time of executing an initial lease agreement with a tenant of an Affordable Unit, the Company shall collect documentation of family size and household income from tenants of all of the Affordable Units in order to document compliance with the affordability requirements herein. The Company shall collect such compliance documentation in such form as required by DCED and which form may be updated from time to time. The Company is also responsible for ensuring that the lease terms for Affordable Units at all times comply with the Affordability Requirements. The Company shall provide documentation to the City demonstrating compliance with the Affordability Requirements in accordance with this Agreement.

7. Rent Limitation. The Company shall not charge rent to any tenant occupying an Affordable Unit that exceeds 30% of the annual income of a family whose annual income equals 80% of the median income for the Cincinnati metropolitan area, as determined and established by the U.S. Department of Housing and Urban Development, with adjustments for the number of bedrooms in the unit.

8. Project Occupancy. The Company shall use its best efforts to ensure all Affordable Units are occupied by eligible, qualifying households on or before the commencement of the Affordability Period and submit information to the City on its efforts to fill such units for qualifying households.

9. Condominium Conversion. During the Affordability Period, the Company shall not convert any dwelling units in the Project to condominium ownership or to any form of cooperative ownership.

10. Third-Party Beneficiaries. The Company and the City acknowledge that the tenants of the Affordable Units are intended third-party beneficiaries of the Affordability Requirements, and such tenants shall have the ability, but not the obligation, to enforce the terms of the Affordability Requirements against the Company; *provided however*, nothing herein shall permit the City and the Company from amending the terms of the Agreement, including the Affordability Requirements, in their sole discretion and without consent of the tenants of Affordable Units and no City liability or obligations to tenants of Affordable Units is intended to be created by this section. The Company shall be liable for all costs and damages, including without limitation attorneys' fees, suffered or incurred by a tenant of an Affordable Unit in connection with enforcement of the Affordability Requirements.

March 11, 2026

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager

202601050

Subject: Ordinance – Approving and Authorizing a Historic CRA Extension with Broadway Square I PL, LLC

Attached is an Ordinance captioned:

APPROVING AND AUTHORIZING the City Manager to execute a Second Amendment to Community Reinvestment Area Tax Exemption Agreement with Broadway Square I, LLC and Broadway Square I PL, LLC, affiliates of Urban Sites, thereby authorizing a ten-year extension to an existing tax exemption for 100 percent of the value of improvements made to real property located at 1108-1124 Broadway and 1206 East 12th Street in the Pendelton neighborhood of Cincinnati.

BACKGROUND/CURRENT CONDITIONS

Broadway Square I is a mixed use commercial and residential development with thirty-nine (39) residential units and six (6) commercial spaces, located at 1108-1124 Broadway and 1206 East 12th Street in the Pendelton neighborhood of Cincinnati. It was renovated in 2014 and received a 12-year CRA property tax abatement, effective through 2026. These buildings are of historic significance, and are, therefore, eligible to have the abatement extended up to an additional ten years under Ohio Revised Code (ORC) Section 3736.36(D)(1). The attached ordinance extends the abatement for an additional ten years—the maximum allowed under the above cited section of the ORC. The property does not presently have any income restrictions for its rental units.

AFFORDABILITY COMMITMENT

The Administration was approached by the property owner, who requested a ten-year extension based on historic requirements. As a condition of the extension, the property owner has committed to holding five (5) of the units to qualifying households with a household income that is at or below 60% Area Median Income and five (5) of the units to qualifying households with a household income that is at or below 80% Area Median Income.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance, based on the property owner's affordability commitment.

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

APPROVING AND AUTHORIZING the City Manager to execute a Second Amendment to Community Reinvestment Area Tax Exemption Agreement with Broadway Square I, LLC and Broadway Square I PL, LLC, affiliates of Urban Sites, thereby authorizing a ten-year extension to an existing tax exemption for 100 percent of the value of improvements made to real property located at 1108-1124 Broadway and 1206 East 12th Street in the Pendleton neighborhood of Cincinnati.

WHEREAS, pursuant to Ordinance No. 319-2013, passed by Council on October 9, 2013, the City entered into a certain Community Reinvestment Area Tax Exemption Agreement with Broadway Square I, LLC (“Prior Owner”), dated November 4, 2013, as amended by that certain First Amendment to Community Reinvestment Area Tax Exemption Agreement dated December 5, 2015 (as amended, the “Agreement”), which provides for a 100 percent real property tax exemption for the value of improvements to real property located at 1108-1124 Broadway and 1206 East 12th Street in the Pendleton neighborhood of Cincinnati, as more particularly described in the Agreement, for twelve years (the “Original Term”); and

WHEREAS, pursuant to Ohio Revised Code (“R.C.”) Section 3735.67(D)(1), the City may extend a period of exemption from real property taxation for up to ten years (an “Historic Extension”) if the property is a structure of historical or architectural significance, is a certified historic structure that has been subject to federal tax treatment under 26 U.S.C. 47 and 170(h), and the residential units within the structure have been leased to individual tenants for at least five consecutive years (the “Extension Requirements”); and

WHEREAS, Prior Owner conveyed the Property to its affiliate, Broadway Square I PL, LLC (with its successors and assigns, the “Company”) pursuant to a Deed executed June 7, 2021 and recorded on June 14, 2021, O.R. Book 14438, Page 1365, Hamilton County, Ohio Records; and

WHEREAS, the Company has represented to the City that the Property satisfies the Extension Requirements and is eligible for an Historic Extension, and has requested that the City grant an extension of the real property tax exemption, for a total exemption term not to exceed 22 years; and

WHEREAS, the Company has committed to lease and make available (i) five of the residential units on the Property to families at or below eighty percent of the Area Median Income, and (ii) five of the residential units on the Property to families at or below sixty percent of the Area Median Income, as established by the U.S. Department of Housing and Urban Development, and as may be updated from time to time (together, the “Affordability Requirements”), upon the terms and conditions more particularly described in the draft First Amendment to Community Reinvestment Area Tax Exemption Agreement attached as Attachment A hereto (the “Amendment”); and

WHEREAS, in consideration of the Company's agreement to comply with the Affordability Requirements, and provided that the Company satisfies the Extension Requirements and the other terms of the Agreement, as amended by the Amendment, the City desires to provide for an Historic Extension of up to ten years; and

WHEREAS, the Property is located within the Cincinnati City School District and, as required by the Agreement, Prior Owner entered into a certain Payment in Lieu of Taxes Agreement dated October 22, 2013, pursuant to which Prior Owner agreed to pay the Board of Education of the Cincinnati City School District (the "Board of Education"), amounts equal to 25 percent of the exempt real property taxes during the Original Term; and

WHEREAS, the Board of Education, pursuant to that certain Tax Incentive Agreement with the City effective as of April 28, 2020 (as may be amended, the "2020 Board of Education Agreement"), has approved exemptions of up to 100 percent of Community Reinvestment Area projects authorized by Council beginning in 2020, 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 2020 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 percent of the exempt real property taxes during the term of the Historic Extension; and

WHEREAS, the City's Department of Community and Economic Development estimates that, during the Historic Extension, the real property tax exemption for the Improvements will provide an annual net benefit to the Company in the amount of approximately \$32,635; now, therefore,

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

Section 1. That Council authorizes the City Manager:

- (a) to execute an amendment to a certain Community Reinvestment Area Tax Exemption Agreement among the City of Cincinnati (the "City") Broadway Square I, LLC, and Broadway Square I PL, LLC (with its successors and assigns, the "Company"), dated November 4, 2013, as amended by that certain First Amendment to Community Reinvestment Area Tax Exemption Agreement dated December 5, 2015 (as amended, the "Agreement"), in substantially the form of Attachment A to this ordinance (the "Amendment"), authorizing the extension of the real property tax exemption provided by the Agreement by up to ten additional years, relating to real property located at 1108-1124 Broadway and 1206 East 12th Street in the Pendleton neighborhood of Cincinnati, which property is more particularly described in the Agreement, provided the Company satisfies certain conditions as described in the Agreement, as amended by the Amendment, including compliance with all statutory requirements;

- (b) to submit on behalf of Council annual reports on the Agreement to the Director of the Ohio Department of Development, in accordance with Ohio Revised Code Section 3735.672, and to the Board of Education of the Cincinnati City School District, as necessary; and
- (c) to take all necessary and proper actions to fulfill the City's obligations under the Agreement, as amended by the Amendment.

Section 2. That this ordinance shall take effect and be in force from and after the earliest time allowed by law.

Passed: _____, 2026

Aftab Pureval, Mayor

Attest: _____
Clerk

SECOND AMENDMENT
to
Community Reinvestment Area LEED Tax Exemption Agreement

THIS SECOND AMENDMENT TO COMMUNITY REINVESTMENT AREA LEED TAX EXEMPTION AGREEMENT (this "Amendment") is made and entered into on the Effective Date (as defined on the signature page hereof) by and among the **CITY OF CINCINNATI**, an Ohio municipal corporation (the "City"), and **BROADWAY SQUARE I, LLC**, an Ohio limited liability company ("Prior Owner"), and **BROADWAY SQUARE I PL, LLC**, an Ohio limited liability company ("New Owner"; together with Prior Owner, the "Company").

Recitals:

A. The City, through the adoption of Ordinance No. 119-2007 on March 28, 2007, 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. The City and Prior Owner are parties to a *Community Reinvestment Area LEED Tax Exemption Agreement* dated November 4, 2013, as amended by that *First Amendment to Community Reinvestment Area LEED Tax Exemption Agreement* dated December 5, 2015 (as amended, the "Agreement"), pertaining to the remodeling of property located at 1108-1124 Broadway and 1206 East 12th Street in the Pendleton neighborhood of Cincinnati as more particularly identified therein (the "Property") into 39 residential rental units and 11,340 square feet of commercial space, on the terms and conditions of the Agreement as more particularly described therein (the "Project"), which Project was to be completed no later than December 31, 2014. Capitalized terms used herein but not defined herein shall have the meanings ascribed to them in the Agreement.

C. New Owner, an affiliate of Current Owner, has taken title to the Property pursuant to a *Deed* executed as of June 7, 2021 and recorded on June 14, 2021, in O.R. Book 14438, Page 1365, Hamilton County, Ohio Records. As part of that conveyance, Current Owner desires to assign and New Owner desires to assume all of the interests and obligations of the Company under the Agreement.

D. The aforementioned assignment requires the express written approval of the City, acting through the City Manager, pursuant to the Agreement and Section 3735.671(B)(6) of the Ohio Revised Code. The City is amenable to providing such approval subject to the terms and conditions of this Amendment.

E. The Company completed the Improvements to the Property as required by the terms of the Agreement.

F. Pursuant to the Statute, and more particularly Ohio Revised Code ("ORC") Section 3735.67(D)(1), a legislative authority may extend a period of exemption from real property taxation for up to 10 years if the property is a structure of historical or architectural significance, is a certified historic structure that has been subject to federal tax treatment under 26 U.S.C. 47 and 170(h), and the residential units within the structure have been leased to individual tenants for 5 consecutive years.

G. The Company has represented to the City that the Property satisfies the aforementioned criteria and is eligible for an extension of real property tax exemption under ORC Section 3735.67(D)(1), and has requested the City grant an extension of the real property tax exemption, which was initially for a period of 12 years.

H. The City, upon the recommendation of the Department of Community and Economic Development, is willing to amend the Agreement to extend the real property tax exemption provided under

the Agreement for a period of 10 years in consideration of the Company's commitment to lease and make available (i) 5 of the residential units on the Property to families at or below 60% Area Median Income ("AMI") for Cincinnati, as established by the U.S. Department of Housing and Urban Development, and as may be updated from time to time, and (ii) 5 of the residential units on the Property to families at or below 80% AMI, all as further described herein. The City is agreeable to doing so on and subject to the terms and conditions of this Amendment.

I. Following the execution of the Agreement, the City and the Board of Education entered into that certain *Tax Incentive Agreement*, executed on April 28, 2020, pursuant to which the Board of Education approved exemptions of up to 100% of Community Reinvestment Area projects on and after April 28, 2020, waived advance notice and right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects.

J. Execution of this Amendment was authorized by Ordinance No. ____-____, passed by City Council on _____, ____.

NOW, THEREFORE, the parties agree as follows:

1. Acknowledgement, Consent, and Assignment by Current Owner. New Owner represents that as of the Effective Date it has acquired and holds title to the Property. Prior Owner grants, bargains, sells, transfers, conveys and assigns any and all of its interests as the "Company" in the Agreement to New Owner, effective upon the Effective Date.

2. New Owner's Assumption of All Rights and Obligations. New Owner hereby assumes all rights, duties, and obligations of the "Company" under the Agreement, as amended hereby, effective upon the Effective Date.

3. Consent to Assignment. Solely for the purposes of the Agreement, and without consenting to further transfers, assignments, or anything other than the assignment of Prior Owner's interest in the Agreement from Prior Owner to New Owner, the City hereby consents to the assignment of Current Owner's interest in the Agreement from Prior Owner to New Owner. The City, Prior Owner, and New Owner hereby agree that, on and after the Effective Date of this Amendment, the term "Company" within the Agreement shall refer to New Owner and not Prior Owner.

4. Notice Address of New Owner. For purposes of Section 23 of the Agreement, the notice address of the Company shall be:

Broadway Square I PL, LLC
1140 Main St Suite 300,
Cincinnati, OH 45202

5. Board of Education of the Cincinnati School District. Recital L. and Recital M. are hereby deleted and replaced with the following:

L. The Board of Education of the Cincinnati School District (the "Board of Education"), pursuant to an agreement with the City entered into on July 2, 1999 (as amended), and that certain *Tax Incentive Agreement*, effective as of April 28, 2020, has approved exemptions of up to 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.

M. The Company has entered into an agreement with the Board of Education for the Initial Term (as defined below), which requires the Company to pay the Board of Education amounts equal to 25% 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 "1999 Board of

Education Agreement”). The Company will enter into an agreement with the Board of Education for the term of the Historic Extension (as defined below), which will require the Company to pay the Board of Education amounts equal to 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 “2020 Board of Education Agreement”). The 1999 Board of Education Agreement and the 2020 Board of Education Agreement are collectively referred to herein as the “Board of Education Agreement”.

6. Reporting. Section 17 of the Agreement is hereby deleted in its entirety and replaced with the following:

Section 17. Annual Review and Report; Affordability Reporting Requirements.

A. 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.

B. Affordability Reporting Requirements. In addition to the Annual Review and Report, commencing on March 1, 2028, and continuing each year thereafter, the Company shall verify its continued compliance with the affordability terms contained in Exhibit C (Affordability Requirements) hereto, by certifying project rents and verifying tenant eligibility by submitting to the City a *Tenant Profile Income Verification Form* for all households occupying Affordable Units. The *Tenant Profile Income Verification Form* must be signed by and certified by each tenant and indicate that the information is complete and accurate.

7. Certification as to Non-Debarment. The following new Section 35 shall be added and incorporated into the Agreement:

Section 35. 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.

8. Wage Enforcement. The following new Section 36 shall be added and incorporated into the Agreement:

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.

9. Legal Requirements. The following new Section 37 shall be added and incorporated into the Agreement:

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.

10. Affordability Requirements. The following new Section 38 shall be added and incorporated into the Agreement:

Section 38. Affordability Requirements. The Company shall lease and make available (i) 5 units on the Property (the “60 Percent AMI Units”) to qualifying households with a household income that is at or below 60% Area Median Income (“AMI”) for comparably sized households, and (ii) 5 units on the Property (the “80 Percent AMI Units”; together with the 60 Percent AMI Units, the “Affordable Units”) to qualifying households with a household income that is at or below 80% AMI (the “Affordability Requirements”) for a period beginning on January 1, 2027, and continuing through the end of the abatement period provided pursuant to this Agreement, including the term of the Historic Extension (the “Affordability Period”). During the Affordability Period, the Company shall: (i) maintain the Affordable Units and the Property as decent, safe, and sanitary housing in good repair and in compliance with all City of Cincinnati Building Code requirements, (ii) lease the Affordable Units to qualifying households at affordable rents in accordance with those requirements set forth in Exhibit C, and (iii) comply with all other Affordability Requirements set forth in Exhibit C. The Company shall execute an affidavit of facts relating to title memorializing the Company’s commitment to abide by the Affordability Requirements in the form of Exhibit D (*Form of Affidavit*) hereto (the “Affordability Affidavit”), or in such other form as may be required by the City. The Affordability Affidavit shall be recorded at the Company’s sole expense with a copy delivered to the City within 3 days of recording.

11. Historic Extension. The following new Section 39 shall be added and incorporated into the Agreement:

Section 39. Historic Extension. The parties acknowledge that the Company is eligible for an extension of the abatement term because of the historical significance of the Property for up to ten years pursuant to the Statute, as may be amended from time to time, based upon the Company’s representations that the Property (a) is a structure of historical or architectural significance, (b) is a certified historic structure that has been subject to federal tax treatment under 26 U.S.C. 47 and 170(h), and (c) has residential units within the structure located thereon that have been leased to individual tenants for at least 5 consecutive years. Based upon the Company’s aforementioned representations and the City’s review of documentation evidencing compliance with the Statute, following the end of the initial abatement term provided pursuant to this Agreement (the “Initial Term”), the City approves the exemption from real property taxation, pursuant to and to the fullest extent authorized by the Statute, of 100% of the amount by which the Improvements increase the assessed value of the Property as determined by the Hamilton County Auditor, for an additional period of 10 years (the “Historic Extension”), provided that the Company has entered into the 2020 Board of Education Agreement. Notwithstanding the last sentence of Section 2 hereof, no exemption shall extend beyond the earlier of (i) tax year 2037 or (ii) the end of the 22nd year of exemption (being the 10th year of the Historic Extension).

12. General Indemnity. The following new Section 40 shall be added and incorporated into the Agreement:

Section 40. General Indemnity. Notwithstanding anything in this Agreement to the contrary, as a material inducement to the City to enter into this Agreement, the Company shall defend, indemnify, and hold the City, its officers, council members, employees, and agents (collectively, the “Indemnified Parties”) harmless from and against any and all actions, suits, claims, losses, costs (including, without limitation, attorneys’ fees), demands, judgments, liability, and

damages (collectively, "Claims") suffered or incurred by or asserted against the Indemnified Parties as a result of or arising from the acts of the Company, its agents, employees, contractors, subcontractors, licensees, invitees, or anyone else acting at the request of the Company in connection with the Project. The Company's indemnification obligations under this paragraph shall survive the termination or expiration of this Agreement with respect to Claims arising prior thereto.

13. Exhibits. Exhibit C (Affordability Requirements) and Exhibit D (Form of Affidavit) attached hereto, are hereby incorporated into and made a part of the Agreement and, on and after the Effective Date hereof, shall be deemed to be Exhibit C and Exhibit D for all purposes of the Agreement.

14. General Provisions.

(A) Release. In consideration of the City's execution of this Amendment, the Company hereby waives any and all defaults or failures to observe or perform any of the City's obligations under the Agreement and any other liability of any kind on the part of the City to the extent any such default, failure or liability occurred or arose before the Effective Date of this Amendment.

(B) Ratification. All terms of the Agreement not amended hereby or not inconsistent herewith shall remain in full force and effect, and the Agreement, as amended hereby, is hereby ratified and reaffirmed by the parties.

(C) Counterparts; Electronic Signatures. This Amendment 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 Amendment may be executed and delivered by electronic signature.

[Signature Page Follows]

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

CITY OF CINCINNATI

BROADWAY SQUARE I, LLC,
an Ohio limited liability company

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

By: _____
Name: _____
Title: _____

Date: _____, 2026

Date: _____, 2026

BROADWAY SQUARE I PL, LLC,
an Ohio limited liability company

By: _____
Name: _____
Title: _____

Date: _____, 2026

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Steve Webb, City Finance Director

Exhibit C

Affordability Requirements

The Company shall abide by the following requirements during the Affordability Period:

1. Maintenance. Throughout the Affordability Period, the Company shall maintain the Property as decent, safe and sanitary housing in good repair in compliance with the ongoing property condition standards of the Cincinnati Building Code, and any other applicable laws, as demonstrated by an on-site inspection which shall occur upon written request by the City and shall keep all Affordable Units available for rent during that period (except between tenancies when the Affordable Unit is not currently rented or occupied and for such reasonable periods of time as may be necessary to allow the Company to perform maintenance on such units otherwise required under this Section 1, but in any event not longer than one month without the prior written approval of the Director of DCED). The Company shall give special attention to preventive maintenance of the Property and purchase the materials, equipment, tools, appliances, supplies and services necessary to maintain the Property in good and safe condition and repair. The Company shall receive and investigate systematically and promptly all service requests from tenants and City officials, take action as may be justified, and keep records of the same.

2. Reserved.

3. Leasing of Affordable Units to Qualifying Households. Throughout the Affordability Period, the Company shall ensure that all the completed Affordable Units at the Property are leased to households with an annual household income (as defined in 24 CFR 5.609) that is equal to or below the applicable area median income limits set forth in this Agreement.

4. Income Recertification.

(A) Verification Procedure. The Company shall verify an occupant's income (i) annually (including, without limitation, at the time of lease renewal or changes in income) through a statement and certification from the occupant, and (ii) at least once every 6 years during the Affordability Period using third party source documentation supplied by the occupant. On an annual basis, the Company shall verify its continued compliance with the affordability terms of this Exhibit by certifying project rents and verifying tenant eligibility by submitting to the City a *Tenant Profile Income Verification Form* for all households occupying Affordable Units. The *Tenant Profile Income Verification Form* must be signed by and certified by each tenant and indicate that the information is complete and accurate.

(B) Changes in Income and Over-income Households. In the event that a tenant's household income exceeds the applicable income limits during a tenancy, the tenant who becomes over income after initial income certification will be allowed to stay in the unit. Such change in annual income shall not prohibit an extension to the original lease term with the same occupant, so long as the occupant complied with the household income requirements at the execution of the initial lease agreement. A qualifying or low-income household that is not low-income at the time of income recertification (i.e., whose income is above 80% AMI must pay as rent the lesser of the amount payable by the tenant under State or local law or 30% of the family's adjusted income. If a household's current annual income exceeds the eligibility limit, the unit continues to qualify as an Affordable Unit as long as the Company fills the next available unit with an eligible, qualifying household. The next available unit would be one of similar or larger size than the one occupied by the over-income tenant. The Company shall collect such compliance documentation in such form as required by DCED and which form may be updated from time to time throughout the Affordability Period. Throughout the Affordability Period, the Company shall comply with, and shall cause each tenant to comply with, all other City verification and compliance reporting requirements.

5. Terms for Tenancies; Tenant Protections.

(A) Written Rental Agreement. The Company shall rent all dwelling units pursuant to a written rental agreement approved by the City for compliance with Chapter 5321 of the Ohio Revised Code and Chapter 871 of the Cincinnati Municipal Code and shall submit its form of written rental agreement to the City on an annual basis, in accordance with its reporting requirements under this Agreement. The written rental agreement shall not contain any of the prohibited lease terms specified in Section 5321.13 of the

Ohio Revised Code. The Company shall ensure that a copy of the written rental agreement must be signed by both the tenant and the Company (or the Company's property management entity); maintained in the Company's files and submitted to the City along with the *Tenant Profile Income Verification Form*.

(B) **Limited Termination; Notice Requirements.** The Company may not terminate the tenancy or refuse to renew the lease of a tenant except for (i) serious or repeated violation of the terms and conditions of the rental agreement, or (ii) with the prior written consent of the Director of DCED, in order to accommodate maintenance otherwise required under Section 1 above. The Company must give the tenant written notice of the termination, specifying the grounds therefor, no less than 30 days prior to the effective date of the termination. Nothing in this paragraph shall prevent the Company from terminating the tenancy of a tenant for nonpayment of rent (if applicable), provided that the Company has complied with the rent limitations of Section 7. To terminate or refuse to renew tenancy for any household occupying an Affordable Unit, the Company must serve written notice upon the tenant at least 30 days prior to terminating the tenancy, specifying the grounds for the termination or nonrenewal.

6. Documentation. At the time of executing an initial lease agreement with a tenant of an Affordable Unit, the Company shall collect documentation of family size and household income from tenants of all of the Affordable Units in order to document compliance with the affordability requirements herein. The Company shall collect such compliance documentation in such form as required by DCED and which form may be updated from time to time. The Company is also responsible for ensuring that the lease terms for Affordable Units at all times comply with the Affordability Requirements. The Company shall provide documentation to the City demonstrating compliance with the Affordability Requirements in accordance with this Agreement.

7. Rent Limitation. The Company shall not charge rent to any tenant occupying an Affordable Unit that exceeds 30% of the annual income of a family whose annual income equals 80% of the median income for the Cincinnati metropolitan area, as determined and established by the U.S. Department of Housing and Urban Development, with adjustments for the number of bedrooms in the unit.

8. Project Occupancy. The Company shall use its best efforts to ensure all Affordable Units are occupied by eligible, qualifying households on or before the commencement of the Affordability Period and submit information to the City on its efforts to fill such units for qualifying households.

9. Condominium Conversion. During the Affordability Period, the Company shall not convert any dwelling units in the Project to condominium ownership or to any form of cooperative ownership.

10. Third-Party Beneficiaries. The Company and the City acknowledge that the tenants of the Affordable Units are intended third-party beneficiaries of the Affordability Requirements, and such tenants shall have the ability, but not the obligation, to enforce the terms of the Affordability Requirements against the Company; *provided however*, nothing herein shall permit the City and the Company from amending the terms of the Agreement, including the Affordability Requirements, in their sole discretion and without consent of the tenants of Affordable Units and no City liability or obligations to tenants of Affordable Units is intended to be created by this section. The Company shall be liable for all costs and damages, including without limitation attorneys' fees, suffered or incurred by a tenant of an Affordable Unit in connection with enforcement of the Affordability Requirements.

Exhibit D

Form of Affidavit

SEE ATTACHED

Executed on the date of acknowledgment set forth below.

COMPANY:

BROADWAY SQUARE I, LLC,
an Ohio limited liability company

By: _____
Name: _____
Title: _____

STATE OF OHIO,
COUNTY OF HAMILTON, SS:

The foregoing instrument was acknowledged before me this ____ day of _____, 2026, by _____, the _____ of **BROADWAY SQUARE I, LLC**, an Ohio limited liability company, on behalf of the company.

Notary Public
My Commission Expires: _____

Approved as to Form:

Assistant City Solicitor

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

Exhibit A
to Affidavit of Facts Relating to Title

Legal Description

TRACT I

ST

PARCEL 1 - Auditor's Parcel No. 075-0003-0028:

Address: 1108 Broadway

All that certain lot of land known as Lot No. forty-seven (47) in the Subdivision of J. Ferneding, as recorded in Plat Book 1, Page 216, Hamilton County, Ohio Records, and Deed Book 128, Page 592, Hamilton County, Ohio Records. Said Lot fronts twenty (20) feet on the East side of Broadway and runs back between parallel lines in the North line of Houseman Alley eighty-three (83) feet, more or less to Schultz Alley.

ST

PARCEL 2 - Auditor's Parcel No. 075-0003-0024 and 25, cons.:

Address: 1114 Broadway

The following described real estate, in the City of Cincinnati, Ohio. Lots forty-three (43) and forty-four (44) of Joseph Ferneding's Subdivision recorded in Plat Book 1, Page 216, Recorder's Office of Hamilton County, Ohio. Each fronting twenty (20) feet on the East side of Broadway between Hunt and East Twelfth Street, and extending East eighty-five (85) feet to Schultz Alley.

ST

PARCEL 3 - Auditor's Parcel No. 075-0003-0023:

Address: 1118 Broadway

The following described real estate, in Cincinnati, Ohio, Hamilton County; Lot forty-two (42) of Ferneding's Subdivision, recorded in Deed Book 128, Page 592, Recorder's Office, Hamilton County, Ohio. Beginning on the East side of Broadway one hundred twenty (120) feet South of East Twelfth Street; thence South on Broadway twenty (20) feet and extending back, same width, eighty-five (85) feet to Schultz Alley.

ST

PARCEL 4 - Auditor's Parcel No. 075-0003-0022:

Address: 1120 Broadway

The following described real estate, in Cincinnati, Hamilton County, Ohio; known and being all that certain Lot of land, known, numbered and designated as Lot No. forty-one (41) of Jos. Ferneding's Subdivision of out Lots Nos. six (6) and seven (7) as recorded in Deed Book No. 128, Page 592, of the Deed Records of Hamilton County, Ohio. Said Lot being twenty (20) feet in front on the East side of Broadway by eighty-five (85) feet in depth, and lying one hundred (100) feet South of the South line of East Twelfth Street.

ST

ST

PARCEL 5 AND 6 - Auditor's Parcel No. 075-0003-0020 & 075-0003-0021:

Address: 1122-1124 Broadway

The following described real estate, Cincinnati, Ohio; Lots thirty-nine (39) and forty (40) of Joseph Ferneding's Subdivision, recorded in Plat Book 1, Page 216, Recorder's Office, Hamilton County, Ohio. Each fronting twenty (20) feet on the East side of Broadway.

PARCEL 7 - Auditor's Parcel No. 075-0003-0026 and 27, cons.:

Address: 1110 Broadway

The following described real estate, situated in the City of Cincinnati, County of Hamilton and State of Ohio, and being all of Lots forty-six (46) and forty-five (45) in Ferneding's Subdivision, as recorded in Deed Book 128, Page 592, of the Records of Hamilton County; said Lots being each twenty (20) feet in front on the East side of Broadway, and extending back eastwardly between parallel lines eighty-five (85) feet more or less to an alley.

TRACT II

51

PARCEL 1 - Auditor's Parcel No. 075-0003-0002:

Address: 1216 Broadway

Situated in Section 18, Town 4, Fractional Range 1, the City of Cincinnati, Hamilton County, Ohio and being all of Lots 3 through 8 of Joseph Ferneding's Subdivision as recorded in Deed Book 128, Page 592 and Plat Book 1, Page 216 as conveyed to Broadway Square I, LLC as recorded in Official Record 12537, Page 1492 of the Hamilton County Recorder's Office, containing 0.2523 acres and being further described as follows:

Begin at a point found by measuring from the northeast corner of the intersection of the east right of way of Broadway Street (40') and the north right of way of East 12th Street (40'); said corner being the southwest corner of Lot 2 of said Joseph Ferneding's Subdivision; thence, departing said East 12th Street right of way, with said Broadway Street right of way, North 09°43'34" West, 47.17 feet to the northwest corner of said Lot No. 2, said corner being referenced by a set cross notch at South 80°13'40" West, 5.00 feet and being the True Point of Beginning;

thence, from the True Point of Beginning, thus found, departing said Lot 2, and continuing with said Broadway Street right of way, North 09°43'34" West, 121.84 feet to the southwest corner of Lincoln Stargate Limited Partnership as recorded in Official Record 11756, Page 961, being referenced by a set cross notch at South 80°09'50" West, 5.00 feet;

thence, departing said Broadway Street right of way, with the south line of said Lincoln Stargate Limited Partnership, North 80°09'50" East, 90.13 feet to the southeast corner of said Lincoln Stargate Limited Partnership and the west right of way of Schultz Alley (10') being referenced by a set cross notch, North 80°09'50" East, 1.50 feet;

thence, departing said Lincoln Stargate Limited Partnership, with said Schultz Alley, South 09°45'54" East, 121.94 feet to the northeast corner of said Lot No. 2, being referenced by a set cross notch, North 80°13'40" West, 1.50 feet;

thence, departing said Schultz Alley, with said Lot 2, South 80°13'40" West, 90.21 feet to the Point of Beginning. Containing 0.2523 acres of land, more or less.

The above description was prepared from a consolidation plat survey prepared by Bayer Becker, Jeffrey O. Lambert, Registered Surveyor No. 7568 in the State of Ohio, October 22, 2013.

Basis of Bearings: State Plane coordinates NAD 83, Ohio South Zone.

5

PARCEL 2 - Auditor's Parcel No. 075-0003-0008:

Situated in Section 18, Town 4, Fractional Range 1, the City of Cincinnati, Hamilton County, Ohio and being all of Lot 2 of Joseph Ferneding's Subdivision as recorded in Deed Book 128, Page 592 and Plat Book 1, Page 216 as conveyed to TMG Investment Group, LLC as recorded in Official Record 12169, Page 1572 of the Hamilton County Recorder's Office.

Exhibit B
to Affidavit of Facts Relating to Title
Affordability Requirements

The Company shall abide by the following requirements during the Affordability Period:

11. Maintenance. Throughout the Affordability Period, the Company shall maintain the Property as decent, safe and sanitary housing in good repair in compliance with the ongoing property condition standards of the Cincinnati Building Code, and any other applicable laws, as demonstrated by an on-site inspection which shall occur upon written request by the City and shall keep all Affordable Units available for rent during that period (except between tenancies when the Affordable Unit is not currently rented or occupied and for such reasonable periods of time as may be necessary to allow the Company to perform maintenance on such units otherwise required under this Section 1, but in any event not longer than one month without the prior written approval of the Director of DCED). The Company shall give special attention to preventive maintenance of the Property and purchase the materials, equipment, tools, appliances, supplies and services necessary to maintain the Property in good and safe condition and repair. The Company shall receive and investigate systematically and promptly all service requests from tenants and City officials, take action as may be justified, and keep records of the same.

12. Reserved.

13. Leasing of Affordable Units to Qualifying Households. Throughout the Affordability Period, the Company shall ensure that all the completed Affordable Units at the Property are leased to households with an annual household income (as defined in 24 CFR 5.609) that is equal to or below the applicable area median income limits set forth in this Agreement.

14. Income Recertification.

(A) Verification Procedure. The Company shall verify an occupant's income (i) annually (including, without limitation, at the time of lease renewal or changes in income) through a statement and certification from the occupant, and (ii) at least once every 6 years during the Affordability Period using third party source documentation supplied by the occupant. On an annual basis, the Company shall verify its continued compliance with the affordability terms of this Exhibit by certifying project rents and verifying tenant eligibility by submitting to the City a *Tenant Profile Income Verification Form* for all households occupying Affordable Units. The *Tenant Profile Income Verification Form* must be signed by and certified by each tenant and indicate that the information is complete and accurate.

(B) Changes in Income and Over-income Households. In the event that a tenant's household income exceeds the applicable income limits during a tenancy, the tenant who becomes over income after initial income certification will be allowed to stay in the unit. Such change in annual income shall not prohibit an extension to the original lease term with the same occupant, so long as the occupant complied with the household income requirements at the execution of the initial lease agreement. A qualifying or low-income household that is not low-income at the time of income recertification (i.e., whose income is above 80% AMI must pay as rent the lesser of the amount payable by the tenant under State or local law or 30% of the family's adjusted income. If a household's current annual income exceeds the eligibility limit, the unit continues to qualify as an Affordable Unit as long as the Company fills the next available unit with an eligible, qualifying household. The next available unit would be one of similar or larger size than the one occupied by the over-income tenant. The Company shall collect such compliance documentation in such form as required by DCED and which form may be updated from time to time throughout the Affordability Period. Throughout the Affordability Period, the Company shall comply with, and shall cause each tenant to comply with, all other City verification and compliance reporting requirements.

15. Terms for Tenancies; Tenant Protections.

(A) Written Rental Agreement. The Company shall rent all dwelling units pursuant to a written rental agreement approved by the City for compliance with Chapter 5321 of the Ohio Revised Code and Chapter 871 of the Cincinnati Municipal Code and shall submit its form of written rental agreement to the

City on an annual basis, in accordance with its reporting requirements under this Agreement. The written rental agreement shall not contain any of the prohibited lease terms specified in Section 5321.13 of the Ohio Revised Code. The Company shall ensure that a copy of the written rental agreement must be signed by both the tenant and the Company (or the Company's property management entity); maintained in the Company's files and submitted to the City along with the *Tenant Profile Income Verification Form*.

(B) **Limited Termination; Notice Requirements.** The Company may not terminate the tenancy or refuse to renew the lease of a tenant except for (i) serious or repeated violation of the terms and conditions of the rental agreement, or (ii) with the prior written consent of the Director of DCED, in order to accommodate maintenance otherwise required under Section 1 above. The Company must give the tenant written notice of the termination, specifying the grounds therefor, no less than 30 days prior to the effective date of the termination. Nothing in this paragraph shall prevent the Company from terminating the tenancy of a tenant for nonpayment of rent (if applicable), provided that the Company has complied with the rent limitations of Section 7. To terminate or refuse to renew tenancy for any household occupying an Affordable Unit, the Company must serve written notice upon the tenant at least 30 days prior to terminating the tenancy, specifying the grounds for the termination or nonrenewal.

16. Documentation. At the time of executing an initial lease agreement with a tenant of an Affordable Unit, the Company shall collect documentation of family size and household income from tenants of all of the Affordable Units in order to document compliance with the affordability requirements herein. The Company shall collect such compliance documentation in such form as required by DCED and which form may be updated from time to time. The Company is also responsible for ensuring that the lease terms for Affordable Units at all times comply with the Affordability Requirements. The Company shall provide documentation to the City demonstrating compliance with the Affordability Requirements in accordance with this Agreement.

17. Rent Limitation. The Company shall not charge rent to any tenant occupying an Affordable Unit that exceeds 30% of the annual income of a family whose annual income equals 80% of the median income for the Cincinnati metropolitan area, as determined and established by the U.S. Department of Housing and Urban Development, with adjustments for the number of bedrooms in the unit.

18. Project Occupancy. The Company shall use its best efforts to ensure all Affordable Units are occupied by eligible, qualifying households on or before the commencement of the Affordability Period and submit information to the City on its efforts to fill such units for qualifying households.

19. Condominium Conversion. During the Affordability Period, the Company shall not convert any dwelling units in the Project to condominium ownership or to any form of cooperative ownership.

20. Third-Party Beneficiaries. The Company and the City acknowledge that the tenants of the Affordable Units are intended third-party beneficiaries of the Affordability Requirements, and such tenants shall have the ability, but not the obligation, to enforce the terms of the Affordability Requirements against the Company; *provided however*, nothing herein shall permit the City and the Company from amending the terms of the Agreement, including the Affordability Requirements, in their sole discretion and without consent of the tenants of Affordable Units and no City liability or obligations to tenants of Affordable Units is intended to be created by this section. The Company shall be liable for all costs and damages, including without limitation attorneys' fees, suffered or incurred by a tenant of an Affordable Unit in connection with enforcement of the Affordability Requirements.

March 11, 2026

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager

202601053

Subject: Emergency Ordinance – Approving and Authorizing a CRA Tax Exemption Agreement with Daffin Courtview, LLC

Attached is an Emergency Ordinance captioned:

APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with Daffin Courtview LLC, thereby authorizing an twelve-year tax exemption for 100 percent of the value of improvements made to real property located at 7 W. Court Street in the Central Business District of Cincinnati, in connection with the remodeling of an existing building into approximately 7,300 square feet of commercial space and approximately 25,000 square feet of residential space consisting of nineteen residential rental dwelling units, at a total construction cost of approximately \$1,920,000.

STATEMENT

The renovation of the Courtview building at 5-7 W Court St. will add housing units, helping to alleviate Cincinnati’s strained housing market, which is currently experiencing increasing affordability issues due to lack of supply, especially Downtown. This project will also add to the vibrancy of the neighborhood by adding new residents and commercial activity in a formerly vacant building.

BACKGROUND/CURRENT CONDITIONS

The historic property at 5-7 W Court St. in the Central Business District has been vacant since 2021 when tenants were vacated by the previous owner, Vision and Beyond Group. The promised renovations were never made, and the building was subsequently transferred to a receiver and has remained vacant since. The developer plans to renovate and restore the 19 existing one-, two- and three-bedroom apartments as well as four first-floor commercial spaces. Daffin Courtview LLC submitted a Commercial Community Reinvestment Area (CRA) application seeking City incentives to support the renovation and of the building in October of 2025.

DEVELOPER INFORMATION

Daffin Development, a local family-owned business, has taken on and completed several renovation projects of historic buildings of a similar scale in the Downtown and OTR neighborhoods including buildings at 1121 Clay St. in 2013, 28, 30, and 32 W Court St. in 2016, and 22 W Court St in 2024.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance.

Attachment: Project Outline and Proposed Incentive

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

Project Outline

Project Name	Courtview
Street Address	5-7 W Court St.
Neighborhood	Downtown
Property Condition	Vacant Building
Project Type	Renovation
Project Cost	Hard Construction Costs: \$1.9MM Acquisition Costs: \$1.9MM Soft Costs: \$600K Total Project Cost: \$4.4MM
Private Investment	Private Financing: \$4MM Developer Equity: \$400K
Sq. Footage by Use	Residential: 25,000 SF Commercial: 7,300 SF
Number of Units and Rent Ranges	9 1-BR Units; Rent Range \$1350 9 2-BR Units; Rent Range \$1700 1 3-BR Unit; Rent Range \$4,000 Commercial; \$1,500-\$5,000 19 Total Units
Median 1-BD Rent Affordable To	Salary: \$62,000 City Job Classification: Plant Maintenance Worker, Dietitian, Park Operations Supervisor
Jobs and Payroll	Construction FTE Positions: 10 Total Payroll for Construction FTE Positions: \$500,000
Location and Transit	Located within the Downtown Historic District Transit Score: 78
Community Engagement	None Reported
Plan Cincinnati Goals	Compete Initiative Area Goal 2 (p. 114-120), Sustain Initiative Area Goal 2 (p.193-198)

Project Image and Site Map



Proposed Incentive

Incentive Terms	12-year, net 52%
Incentive Application Process	Commercial CRA – Downtown Streetcar Area (Non-LEED)
“But For” (0-3 points)	Without Abatement: 2.8% rate of return (stabilized) With Abatement: 4.1% rate of return (stabilized) Project would not proceed without an abatement. (2 points)
Environmental Building Certification (0-5 points)	Non-LEED (0 points)
VTICA (0-8 points)	Streetcar VTICA – 15% (8 points)
SBE/MBE/WBE Goals	SBE Goal of 30%

Potential Taxes Forgone & Public Benefit

Taxes Forgone	Value
Annual Net Incentive to Developer	\$15,979
Total Term Incentive to Developer	\$191,743
City's Portion of Property Taxes Forgone (Term)	\$0
City's TIF District Revenue Forgone (Term)	\$269,177

Public Benefit		Value
CPS PILOT	Annual	\$10,140
	Total Term	\$121,683
VTICA	Annual	\$4,609
	Total Term	\$55,310
Income Tax Total Term (Maximum)		\$24,300
Total Public Benefit (CPS PILOT, VTICA , Income Tax)		\$201,293

Total Public Benefit ROI*	\$1.05
City's ROI**	\$0.09

*This figure represents the total dollars generated for public purposes (City/Schools/Other) over total property taxes forgone.

**This figure represents the total income tax generated for the City over the City's property taxes forgone.

For Reference: 2025 Cincinnati MSA Area Median Income Limits

AMI	1	2	3	4	5	6	7	8
30%	\$23,500	\$26,850	\$30,200	\$33,550	\$36,250	\$38,950	\$41,650	\$44,300
50%	\$39,150	\$44,750	\$50,350	\$55,900	\$60,400	\$64,850	\$69,350	\$73,800
60%	\$46,980	\$53,700	\$60,420	\$67,080	\$72,480	\$77,820	\$83,220	\$88,560
80%	\$62,650	\$71,600	\$80,550	\$89,450	\$96,650	\$103,800	\$110,950	\$118,100

EMERGENCY

EVK

- 2026

APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with Daffin Courtview LLC, thereby authorizing an twelve-year tax exemption for 100 percent of the value of improvements made to real property located at 7 W. Court Street in the Central Business District of Cincinnati, in connection with the remodeling of an existing building into approximately 7,300 square feet of commercial space and approximately 25,000 square feet of residential space consisting of nineteen residential rental dwelling units, at a total construction cost of approximately \$1,920,000.

WHEREAS, to encourage the development of real property and the acquisition of personal property, Council 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 (“R.C.”) Sections 3735.65 through 3735.70 (the “Statute”); and

WHEREAS, Ordinance No. 275-2017 passed by Council on September 27, 2017, as amended by Ordinance No. 339-2018, passed by 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, Daffin Courtview LLC (the “Company”) desires to remodel an existing building on real property at 7 W. Court Street located within the corporate boundaries of the City of Cincinnati into approximately 7,300 square feet of commercial space and approximately 25,000 square feet of residential space consisting of nineteen residential rental dwelling units (collectively, 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 amended, the “Board of Education Agreement”), has approved exemptions of up to 100 percent 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 percent of the exempt real property taxes; and

WHEREAS, the City's Department of Community and Economic Development estimates that the real property tax exemption for the Improvements will provide an annual net benefit to the Company in the amount of approximately \$15,979; 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 fifteen percent 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 R.C. 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 Daffin Courtview LLC (the "Agreement"), thereby authorizing a twelve-year tax exemption for 100 percent of the assessed value of improvements to be made to real property located at 7 W. Court Street in Cincinnati, as calculated by the Hamilton County Auditor, in connection with the remodeling of an existing building into approximately 7,300 square feet of commercial space and approximately 25,000 square feet of residential space consisting of nineteen residential rental dwelling units, at a total construction cost of approximately \$1,920,000.

Section 2. That Council authorizes the City Manager:

- (i) to execute the Agreement on behalf of the City of Cincinnati (the "City") in substantially the form of Attachment A to this ordinance;
- (ii) to submit on behalf of Council annual reports on the Agreement to the Director of the Ohio Department of Development, in accordance with Ohio Revised Code Section 3735.672, and to the Board of Education of the Cincinnati City School District, as necessary; and

- (iii) 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: _____, 2026

Aftab Pureval, Mayor

Attest: _____
Clerk

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 DAFFIN COURTVIEW LLC, an Ohio limited liability company (the "Company").

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, Ordinance No. 24-2022, passed on February 2, 2022, and Ordinance No. 28-2024, passed on January 31, 2024 (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 7 W Court 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, and has remitted with the Application the City application fee of \$1,250 made payable to the City.
- 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 (as amended), has approved exemptions of up to 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 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 3 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. _____-2026, passed by Cincinnati City Council on _____, 2026.
- 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 the existing building on the Property into approximately 25,000 square feet of residential space, consisting of 19 residential rental units, and approximately 7,300 square feet of commercial space (the "Improvements") at an estimated aggregate cost of \$1,920,000.00 to commence after the execution of this Agreement and to be completed no later than August 31, 2027; *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 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 12 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 2028 nor extend beyond the earlier of (i) tax year 2039 or (ii) the end of the 12th 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(B)(3), 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(B)(4), 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 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 11 U.S.C. §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(B), 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(B), 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.

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 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 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 (a) .5 full-time equivalent employee at the Property with a total annual payroll of \$50,000 (the “**Retained Jobs**”), and (b) no other existing employment at the Property or in the State.

Section 13. Job Creation and Retention.

A. Jobs to be Retained by Company. The Company agrees to use its best efforts to cause the Retained Jobs to be retained at the Property.

B. Jobs to be Created by Company. The Company agrees to use its best efforts to create 10 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. In the case of the other jobs described herein, the job creation period shall begin upon completion of remodeling and shall end 3 years thereafter, and the job retention period shall continue for the full term of the abatement.

C. Company’s Estimated Payroll Increase. The Company’s increase in the number of employees will result in approximately \$500,000 of additional annual payroll prior to the completion of the Project with respect to the full-time temporary construction jobs.

D. Community Reinvestment Area Employment. The Company shall (i) adopt hiring practices to ensure that at least 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.

E. 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. §§ 1324(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(B)(7), 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 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 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(B)(5) 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 (C) of Ohio Revised Code Section 3735.671 (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 (C) 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(C) from entering into this Agreement. As required by Ohio Revised Code Section 3735.671(B)(7), 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 (C) of Ohio Revised Code Section 3735.671) has violated the prohibition against entering into this Agreement under division (C) of Ohio Revised Code Section 3735.671 or under Ohio Revised Code Sections 5709.62, 5709.63, or 5709.632 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 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 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 \$1,000 and/or a term of imprisonment of not more than 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. The Company shall pay an annual fee of \$500 or 1% of the annual taxes exempted under this Agreement, whichever is greater, but not to exceed \$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(C), 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 3 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(C).

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:

Daffin Courtview LLC
Attention: Patrick Daffin
4010 North Bend Road, Suite 304
Cincinnati, Ohio 45211

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, Ohio 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(B)(6), 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, 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.

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

DAFFIN COURTVIEW LLC,
an Ohio limited liability company

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

By: _____

Date: _____, 2026

Printed Name: _____

Title: _____

Date: _____, 2026

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Steve Webb, City Finance Director

Exhibit A to CRA Agreement

LEGAL DESCRIPTION OF PROPERTY

Auditor Parcel No.: 076-0002-0156-00
Address: 7 W Court Street, Cincinnati, Ohio 45202

Situated in the City of Cincinnati, County of Hamilton, State of Ohio and being Lots Seven (7) and Eight (8) and part of Lot Six (6) of Piatt and Grandin Subdivision eighty one and fifty two one hundredths (81.52) feet by ninety and eight one hundredths (90.08) feet located at the Southwest corner of Court and Vine Streets, Cincinnati, Ohio.

Exhibit B to CRA Agreement
APPLICATION FOR TAX EXEMPTION

TO BE ATTACHED

APPLICATION FOR COMMERCIAL TAX ABATEMENT
CITY OF CINCINNATI COMMUNITY REINVESTMENT AREA
COMMERCIAL, INDUSTRIAL, MIXED-USE, MULTI-UNIT (5+ UNITS)

*Note: After review and recommendation by the Department of Community & Economic Development, all applications must be reviewed and approved by the City of Cincinnati Council before commencing construction. Any projects that start construction before City Council approval will be **INELIGIBLE** for a Commercial CRA Tax Abatement.*

SECTION I – Applicant/Project Information

Applicant Information:

Legal Name of Property Owner Applying for Abatement: Daffin Courtview LLC
 Form of business enterprise LLC (corporation, partnership, proprietorship, LLC, non-profit, or other)

Is the Applicant affiliated with a larger developer or development entity? (Yes / No). If Yes, please provide the name of this developer or development entity: Daffin Development

Legal Address of real property owner: 4010 North Bend Rd. Suite 304 Cincinnati, OH 45211

Federal Tax ID #(s): 39-4279120

Applicant Contact Person: Patrick Daffin Title: Managing Partner

Phone: 513-310-2503 Main Contact email address: patrick.daffin@gmail.com

Address of subject property 7 W Court St Cincinnati, OH Zip: 45202

Hamilton County Auditor Parcel ID#: 076 - 0002 - 0156-0 (attach a page listing all parcels and addresses if more than one parcel)

City of Cincinnati Neighborhood: CBD

Is any other financial assistance being requested from the City of Cincinnati for this project? Yes No
 If yes, please indicate the Development Analyst with whom you are working:

Space/Units to be constructed/renovated:

Construction Type: New Construction Renovation
What percentage of the existing structure is currently occupied: 0 _____ %

Total sqft/units to be constructed/renovated:

Commercial: 7300 (sqft) Office: _____ (sqft) Industrial: _____ (sqft)
Residential: 25000 (sqft) Residential: 19 (# of units)

Project Type:

- Commercial (Retail, Office etc)
 - Industrial
 - Multi-Unit Residential (5 or more units)
 - Mixed-Use (Residential & Commercial)
- Describe the break down in use in SF below:

First Floor Retail, Second, Third, Fourth and Fifth Residential

Please indicate if the project intends to meet Leadership in Energy and Environmental Design (LEED) levels as defined by the U.S. Green Building Council (www.usgbc.org).

- Project is not LEED-certified
- LEED Silver
- LEED Gold
- LEED Platinum

Please indicate if the project will be qualified under the Living Building Challenge program (<http://living-future.org/lbc>):

- Project is not LBC qualified
- LBC Full
- LBC Net Zero
- LBC Petal (requires "Energy Petal")

If approved for an abatement, does the Applicant intend to enter into a Voluntary Tax Incentive Contribution Agreement (VTICA)?

Yes _____ % No

(A VTICA is an agreement with a third-party non-profit designated by the City in which the Applicant would contribute a portion of the abated taxes to support neighborhood-based projects and services as well as City-wide affordable housing initiatives [note that VTICAs in the vicinity of the Streetcar are used to support streetcar operations]. As indicated the applicable City legislation & policies as this is a significant factor in determining the terms of the abatement.)

General Project Information:

Project Name (of Applicable): CourtView Apartments

Description of the project:

The existing 5 story structure will be renovated and restored. The existing 19 apartments will be restored and updated.

HVAC will be added, new electric, and appliances will be installed. All flooring will be restored, and walls will be patched and repaired as needed. The commercial space on the first floor will be completely updated and white boxed for lease.

All of the existing storefronts will be replaced with new.

Please provide a brief description of the applicant's development experience:

Daffin Development has renovated 1121 Clay St. in 2013, 28,30, and 32 W Court St in 2016, 24-26 W Court St in 2018, and 22 W Court St in 2024. We also assisted Old St Mary's in renovating 122 E 12th St, 1207 and 1209 Clay St. Prior to our projects downtown, we have renovated and restored commercial real estate in the Cincinnati suburbs.

Please state why this project deserves a tax exemption from the City of Cincinnati and what benefits the project will bring to the neighborhood where it is located:

Daffin Development will restore this iconic property in the heart of downtown Cincinnati. This will directly benefit the community that is developing on Historic Court St and help to fill in a vital gap along Vine St. If Daffin receives this tax exemption, it will allow us to further improve the property and provide a more complete product to our tenants once complete. Portions of the renovation, like the HVAC upgrade or washer/driers in each unit may not be feasible without this incentive.

If Commercial or Industrial, state the nature of commercial/industrial activity (manufacturing, warehousing, wholesale or retail stores, or other) to be conducted at the site: The commercial space will be retail, office or hospitality

Please detail the project's planned community engagement (link for community council boundaries):

We will setup a time to present to the Downtown Residents Council

SECTION II – Job Creation/Retention

Job Creation and Retention:

The Company will agree to use its best efforts to retain and/or create at least the following estimated number of employee positions at the Property in connection with the Project, in accordance with the specified schedule, and to maintain the minimum employment levels throughout the period of the incentive. The Job numbers below are to be listed in Full Time Equivalent (FTE) positions. FTEs are calculated by the number of total hours worked divided by the maximum number of compensable hours for a full-time work schedule (40hrs/week).

Existing positions at the site of the company to be retained:

Full-Time Equivalent 0.5 employees; total annual payroll \$ 50,000

Will the project involve relocation of positions from another company location in the State of Ohio to the City of Cincinnati? Yes No

Existing positions at other company locations in Ohio to be relocated:

Address of Other Location(s): N/A

Full-Time Equivalent _____ employees; total annual payroll \$ _____

Address of Other Location(s): N/A

Full-Time Equivalent _____ employees; total annual payroll \$ _____

*Please attach additional sheets if other locations exceed spaces provided above.

Will the project involve relocation of positions from another company location outside of the State of Ohio to the City of Cincinnati? No

Existing positions at other company locations outside of the State of Ohio:

Address of Other Location: _____
Full-Time Equivalent _____ employees; total annual payroll \$ _____
Address of Other Location: _____
Full-Time Equivalent _____ employees; total annual payroll \$ _____
Address of Other Location: _____
Full-Time Equivalent _____ employees; total annual payroll \$ _____

*Please attach additional sheets if other locations exceed spaces provided above.

Estimate the number of **new employees** the property owner will cause to be created at the facility that comprises the project site within three years. Job creation projection must be itemized by the name of the employer (add an additional page if more than one employer). FTEs are calculated by the number of total hours worked divided by the maximum number of compensable hours for a full-time work schedule (40hrs/week):

Full-Time Equivalent 0 employees (Total); total annual payroll \$ 0
During the first twelve months of the agreement: _____ positions
During the second twelve months of the agreement: _____ additional positions
During the third twelve months of the agreement: _____ additional positions
Temporary Construction 10 jobs; total annual payroll \$ 500,000
Length of Construction Period: 18 months

In addition to the Full Time Equivalent positions listed above, are there any part time jobs and associated payroll? If so, please provide, as well as a description of the positions:

Please provide a brief description of the Job Creation that is associated with this Project (types of jobs; e.g. fabrication, warehousing, sales, operations, management, technical, retail, etc.):

The future tenants of the 4-5 retail spaces will provide the opportunity for permanent new downtown jobs. This will all depend on the tenants that we locate to take these retail spaces.

Note to Applicant: Ohio Revised Code Section 3735.673 requires the City formally to notify each county or corporation from which the company intends to relocate, and the Ohio Development, prior to approval of a tax exemption agreement. This notification must be sent prior to consideration of the exemption by Cincinnati City Council.

SECTION III – Project Investment

Real Estate Investment:

Indicate the estimated cost of the construction or remodeling: \$ 1,920,000
Estimated total cost of the project (including soft costs & acquisition): \$ 4,010,600
Estimated Project start date: 6 Estimated Project completion date: JUNE 2027
Current Auditor's value of property (aggregate value of all parcels involved): \$ 817,000
Estimated post-construction value of property: \$ 4,000,000
(Please provide appraisal or other method for determining post-construction value of the property)

Other Investment

Investment in Machinery & Equipment (M&E) at the Property: \$ N/A

Investment in Furniture, Fixtures, and Equipment (FF&E) at the Property: \$ N/A

Other Investment: \$ N/A

Description of Other Investment: _____

SECTION IV – Applicant Certifications

Does the property owner owe:

1. Any delinquent taxes to the State of Ohio, the City of Cincinnati or another political subdivision of the State? YES NO
2. Any moneys to the State of a state agency for the administration or enforcement of any environmental laws of the State? YES NO
3. Any other moneys to the State, a state agency or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not? YES NO

If the applicant responds yes to any of the three above questions, please provide details of each instance including but not limited to the location, amounts, and/or case identification numbers (please submit additional sheets for response).

The Applicant authorizes the City and/or the Ohio Department of Development to inspect the personal financial statements of the Applicant, including but not limited to tax records and other similar information not ordinarily open to public inspection; and authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and/or the Ohio Department of Development in connection with the above statements.

Note: The above statements as to taxes and other obligations, and authorization to inspect, are required by Ohio Revised Code Section 9.66 (C) (1), As provided by statute, a knowingly false statement under this paragraph may be prosecuted as a first degree misdemeanor under Ohio Revised Code 2921.13 (D) and may render the Applicant ineligible for any future economic development assistance from the state or any political subdivision.

Please initial that you have read the above. X PGD

Project Completion:

Once the project is complete, the Applicant is required to submit a CRA Completion Application Form along with required documentation noted therein. It is the Applicant's responsibility to submit this completed form to the City of Cincinnati to ensure the tax abatement will be initiated by the Hamilton County Auditor.

Please initial that you have read the above statement and understand that the abatement will not be considered by the Hamilton County Auditor's Office until the CRA Completion Application Form is complete and submitted.

X PGD

Please complete this application in its entirety and submit to the Department of Community & Economic Development along with required supporting documentation. Please make and retain a copy of this application for your records. Please allow 4 weeks for the Department of Community & Economic Development to review and follow-up on this application.

Send Completed Application to:

City of Cincinnati
 Department of Community & Economic Development
 805 Central Avenue, Suite 710
 Cincinnati, Ohio 45202
 Attention: Commercial Tax Abatement Application

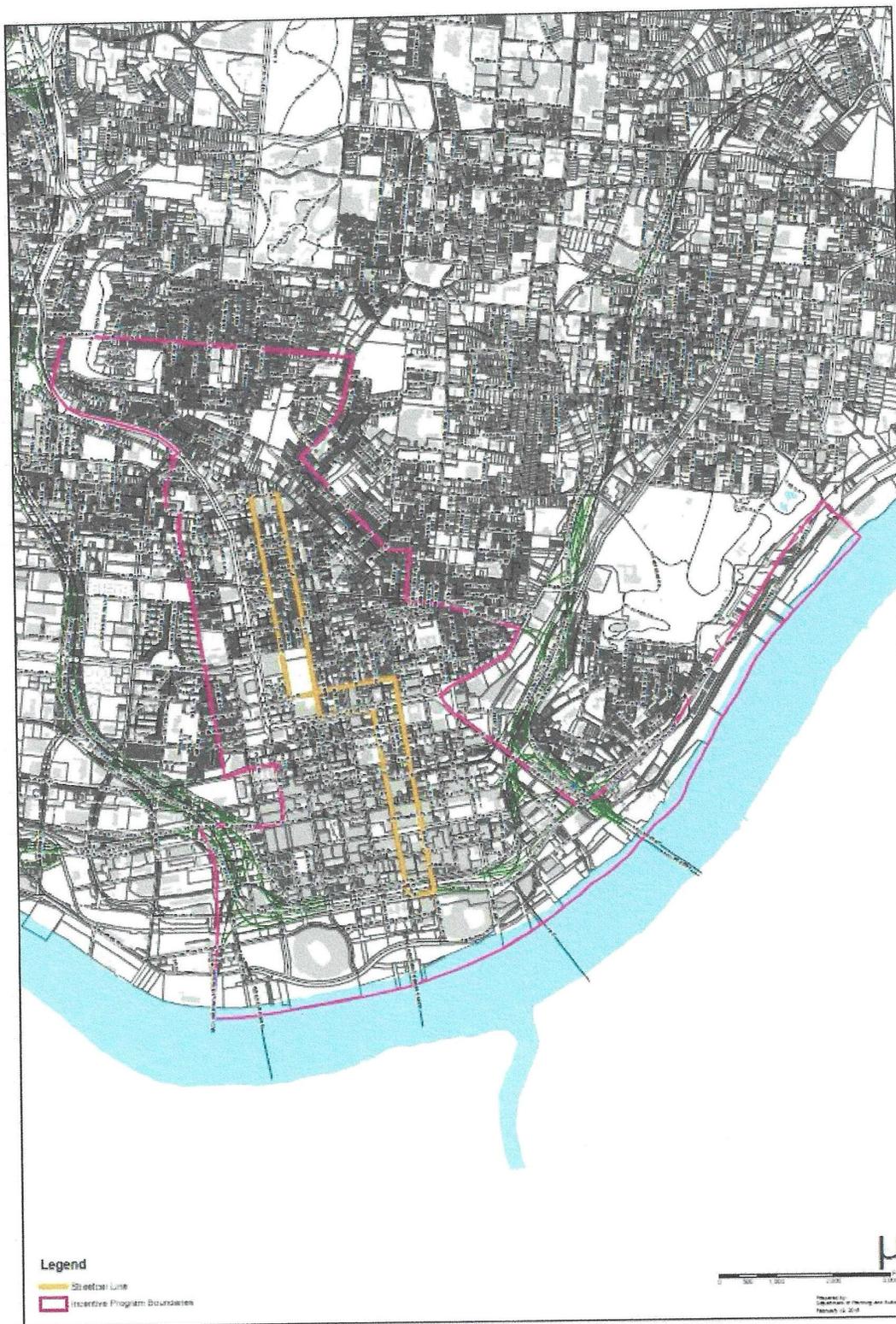
Processing Timeline

Upon receipt of a completed application, city staff will work diligently to process the request and respond to the applicant in a timely manner. For estimating purposes, below is a timeline that the applicant should use from the date of the completed application to estimate the date that the applicant will be able to commence construction if the assistance request is approved. Note that most applicants do not initially submit a complete application and for most applicants some back and forth will be required with city staff to ensure the application is complete before the internal city review process can begin.

Internal City Review & Offer Letter	Four weeks
Contract Drafting & Legislative Approval	Twelve weeks
Contract Signature & Pre-construction Process	Two weeks
Estimated Timeline	Eighteen weeks

Note that the applicant cannot commence construction prior to having a signed agreement from the city or the requested assistance may not be provided by the city.

STREETCAR VTICA AREA



Required Application Attachments

Please provide the following required items as a corresponding attachment. *If you believe a particular item is not applicable to your project, please address the item by including an explanation of why you believe it is not applicable.* Please ensure that all sections of the application are complete and that **ALL REQUIRED ATTACHMENTS LISTED BELOW ARE SUBMITTED/ ADDRESSED WITH YOUR APPLICATION.** Please check all items that are included. If an item is left unaddressed by the Applicant, the reviewing department cannot complete its review of the application.

Attachment Number	Attached Y/N	Attachment Description
#1	<input type="radio"/> Yes <input type="radio"/> No	<u>Public Purpose:</u> List the major reasons why City Assistance is necessary. Discuss the project gap, why other sources are not available to fill that gap (including debt and owner equity) and how City assistance will allow the gap to be filled. For property sale requests explain why a non-competitive sale is being requested and the public benefits that will be realized.
#2	<input type="radio"/> Yes <input type="radio"/> No	<u>Development Team:</u> A) Corporate Resolution, Articles of Incorporation, and an Operating/Partnership Agreement for entity applying for assistance showing who is authorized to sign for the organization B) Certificate of Good Standing from the Ohio Secretary of State for all Organizations that will be involved in the project C) Resumes of owners and/or key managers or partners. In the case of Real Estate development, provide information for the entire development team (developer, architect, contractor, leasing/sales agent, LEED certifications, etc.) D) Names, addresses, photos and a brief description of recent projects completed by the development team of similar type and size to that proposed in this application.
#3	<input type="radio"/> Yes <input type="radio"/> No	Current Financial Statement or other acceptable third party verification of funds from all entities or individuals who will be contributing more than 20% of the required equity for the investment.
#4	<input type="radio"/> Yes <input type="radio"/> No	<u>Financial Information:</u> A) Real Estate Projects: Provide spreadsheet of 10 year cash flow projection and list all project assumptions (rent rates, revenue & expense growth, etc). Provide budget that details total project investment (reference Section III of application). These documents may be requested in Excel format.

		<p>2) Current business financial statement (less than 90 days old);</p> <p>3) Business financial projections for three fiscal years (privately held companies only);</p> <p>4) Business financial information for the last three fiscal years on affiliate businesses when appropriate.</p>
#5	<input type="radio"/> Yes <input type="radio"/> No	<p><u>Sources of Funds:</u> For all sources included in the sources and uses provided in #4 above, please attach documentation:</p> <p>A) Conditional bank commitment and/or term sheet B) List of any additional grant requests pending or committed C) Tax credits allocated or being applied for D) Financing Projections E) Other</p>
#6	<input type="radio"/> Yes <input type="radio"/> No	<p><u>Cost Verifications:</u> Cost verifications and/or third party cost estimates. If third-party estimates are not available, explain your methodology for arriving at your project budget. Please include:</p> <p>A) Purchase agreements for any acquisitions B) Contractor Estimates or bids for new construction and/or rehabilitation C) Architectural Contract D) Other</p>
#7	<input type="radio"/> Yes <input type="radio"/> No	<p><u>Environmental Site Assessments:</u> Summary Review / Statement of Phase I & Phase II ESA results</p>
#8	<input type="radio"/> Yes <input type="radio"/> No	<p><u>Market Information:</u></p> <p>A) Summary of appraisal, market study, Real Estate comps and industry information with sources. B) Include a copy of any third-party or in-house market analysis completed for the preparation of financial projection assumptions (sales or lease prices, absorption and capture rates, vacancy rates, expense escalators, etc.).</p>
#9	<input type="radio"/> Yes <input type="radio"/> No	<p>Copy of proposed construction plans/renderings etc.</p>
#10	<input type="radio"/> Yes <input type="radio"/> No	<p><u>Proposed Project Timeline:</u> Anticipated milestones – Please provide in Gantt format if available.</p>
#11	<input type="radio"/> Yes <input type="radio"/> No	<p><u>Legal Description of the Property Involved:</u> This may include a survey as well as a written legal.</p>
#12	<input type="radio"/> Yes <input type="radio"/> No	<p>If this project is seeking LEED or Living Building Challenge (Full, Net Zero, or Petal [must include “Energy Petal”]) Certification, provide confirmation of registration</p>
#13	<input type="radio"/> Yes <input type="radio"/> No	<p><u>Application Fee</u> (\$1,250 made payable to City of Cincinnati)</p>

#14	<input type="radio"/> Yes <input type="radio"/> No	City Business Disclosure Form
#15	<input type="radio"/> Yes <input type="radio"/> No	SBE Utilization Plan
#16	<input type="radio"/> Yes <input type="radio"/> No	Balanced Development Application