



City of Cincinnati

801 Plum Street
Cincinnati, OH 45202

Agenda - Final

Budget and Finance Committee

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

Monday, September 25, 2023

1:00 PM

Council Chambers, Room 300

AGENDA

PROPERTY SALE AGREEMENTS

1. [202302004](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 9/20/2023, **AUTHORIZING** the City Manager to execute a Property Sale Agreement with The Sawyer Place Company, pursuant to which the City will vacate and convey a portion of an unnamed alley designated as public right-of-way in the East End neighborhood of Cincinnati.

Sponsors: City Manager

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

DONATIONS

2. [202302005](#) **ORDINANCE** submitted by Sheryl M. M. Long, City Manager, on 9/20/2023, **AUTHORIZING** the City Manager to accept and appropriate a donation of \$400,000 from the Cincinnati Park Board Commissioners' Fund to provide resources for horticultural supplies, maintenance contracts, salary reimbursements, Krohn Conservatory's gift shop inventory, and other vital costs associated with running the City's parks; and **AUTHORIZING** the Director of Finance to deposit the funds into Parks Private Endowment and Donations Fund 430.

Sponsors: City Manager

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

TRANSFER AGREEMENTS

3. [202302011](#) **ORDINANCE (EMERGENCY)** submitted by Sheryl M. M. Long, City Manager, on 9/20/2023, **AUTHORIZING** the City Manager to enter into the attached transfer agreements with the School Employees Retirement System of Ohio and the State Teachers Retirement System of Ohio to comply with Ohio Revised Code Sections 3307.762, 3307.763, 3307.764, 3309.74, 3309.75, and 3309.76.

Sponsors: City Manager

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

ADJOURNMENT

Date: September 20, 2023

202302004

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager

Subject: ORDINANCE – THE SAWYER PLACE COMPANY PROPERTY SALE AGREEMENT
(UNNAMED ALLEY IN THE EAST END)

Attached is an ordinance captioned as follows:

AUTHORIZING the City Manager to execute a Property Sale Agreement with The Sawyer Place Company, pursuant to which the City will vacate and convey a portion of an unnamed alley designated as public right-of-way in the East End neighborhood of Cincinnati.

The City of Cincinnati owns certain real property designated as public right-of-way, namely an unnamed alley, in the East End neighborhood (the “Property”), which is under the management and control of the City’s Department of Transportation and Engineering (“DOTE”).

The Sawyer Place Company (“Petitioner”) desires to purchase the Property from the City to facilitate the development of a residential housing development.

The City Manager, upon consultation with DOTE, has determined that the Property is not needed for transportation or any other municipal purpose, that there is good cause to vacate the Property, and that such vacation will not be detrimental to the general interest.

The approximate fair market value of the Property is approximately \$19,588, which Petitioner has agreed to pay.

The City Planning Commission approved the sale of the Property at its meeting on January 20, 2023.

The Administration recommends passage of the attached ordinance.

Attachment I – Property Sale Agreement
Attachment II – Legal Description

cc: John S. Brazina, Director, Transportation and Engineering

AUTHORIZING the City Manager to execute a Property Sale Agreement with The Sawyer Place Company, pursuant to which the City will vacate and convey a portion of an unnamed alley designated as public right-of-way in the East End neighborhood of Cincinnati.

WHEREAS, the City owns approximately 0.1125 acres of real property designated as an unnamed public right-of-way in the East End neighborhood, as more particularly depicted and described in the Property Sale Agreement attached to this ordinance as Attachment A and incorporated herein by reference (“Property”), which Property is under the management of the City’s Department of Transportation and Engineering (“DOTTE”); and

WHEREAS, The Sawyer Place Company, an Ohio limited liability company (“Petitioner”), owns certain real property adjoining the Property and has petitioned the City to vacate and sell the Property to facilitate the development of a residential housing development (“Project”); and

WHEREAS, John E. Stillpass, Esq., a reputable attorney practicing in Hamilton County, Ohio, has certified that the owners of all the real property abutting the Property are as follows: (i) Petitioner; (ii) Riverside Lots LLC, an Ohio limited liability company; (iii) Jeffrey R. Stewart, Trustee of the Jeffrey R. Stewart Trust U/A/D December 16, 2016, as amended; and (iv) Frontier East Corporation, a Wyoming corporation; and provided abutter’s consent quitclaim deeds from all aforementioned abutting property owners in connection with the City’s vacation and sale of the Property to Petitioner; and

WHEREAS, pursuant to Ohio Revised Code Sec. 723.04, the City may, upon petition, vacate a street or alley if it has determined that there is good cause for the vacation and that the vacation will not be detrimental to the general interest; and

WHEREAS, pursuant to Cincinnati Municipal Code Section 331-1, the City may sell real property that is not needed for municipal purposes; and

WHEREAS, the City Manager, in consultation with DOTTE, has determined that: (i) the Property is not needed for transportation purposes or any other municipal purpose; (ii) there is good cause to vacate the Property; and (iii) the vacation of the Property will not be detrimental to the general interest; and

WHEREAS, the City’s Real Estate Services Division has determined, by a professional appraisal, that the fair market value of the Property is approximately \$19,588, which Petitioner has agreed to pay; and

WHEREAS, pursuant to Cincinnati Municipal Code Section 331-5, Council may authorize the sale of City-owned real property without competitive bidding in those cases in which it determines that it is in the best interest of the City and eliminating competitive bidding in connection with the City's sale of the Property is appropriate because Petitioner owns several properties abutting the Property, all necessary abutters have consented to the vacation and sale of the Property to Petitioner in the form of abutter's consent quitclaim deeds, and as a practical matter, no one other than an abutting property owner would have any use for it; and

WHEREAS, Section 13 of Article VIII of the Ohio Constitution provides that to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State, it is a public interest and proper public purpose for the State or its political subdivisions to acquire, construct, enlarge, improve, or equip and to sell, lease, exchange, or otherwise dispose of property within the State of Ohio for industry, commerce, distribution, and research; and

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

WHEREAS, in furtherance of the foregoing public purposes, the City believes that the Project is in the vital and best interests of the City and the health, safety, and welfare of its residents and is in accordance with applicable state and local laws; and

WHEREAS, the City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the vacation and sale of the Property at its regularly scheduled meeting on January 20, 2023; now, therefore,

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

Section 1. That the City Manager is hereby authorized to execute a Property Sale Agreement ("Agreement") with The Sawyer Place Company, an Ohio corporation ("Petitioner"), in substantially the form attached to this ordinance as Attachment A and incorporated herein by reference, pursuant to which the City of Cincinnati ("City") will vacate and convey to Petitioner an approximately 0.1125-acre tract of an unnamed alley in the East End neighborhood, as more particularly depicted and described in the Agreement ("Property"), which Property is more particularly described below and on the legal description attached to this ordinance as Attachment B and incorporated herein by reference:

SITUATE IN SECTIONS 25 AND 31, TOWN 4, FRACTIONAL RANGE 2, COLUMBIA TOWNSHIP, MIAMI PURCHASE, CITY OF CINCINNATI, HAMILTON COUNTY, OHIO, AND BEING A PORTION OF AN UNNAMED ALLEY MORE PARTICULARLY DEPICTED ON THE PLAT OF PARTITION AMONG THE HEIRS OF N.G. PENDLETON AND J. STRADER DEC'D AS RECORDED IN PLAT BOOK 2, PAGES 166-167 AND FURTHER DEPICTED IN DEED BOOK 137, PAGES 523-525, HAMILTON COUNTY, OHIO RECORDS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A SET IRON PIN AT THE NORTHWESTERLY CORNER OF LOT 10 OF SAID PLAT OF PARTITION AS RECORDED IN PLAT BOOK 2, PAGES 166 & 167;

THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID UNNAMED ALLEY, SOUTH 31°15'54" WEST, A DISTANCE OF 275.00 FEET TO A SET IRON PIN AT THE SOUTHWESTERLY CORNER OF LOT 23 OF SAID PLAT OF PARTITION;

THENCE LEAVING SAID EASTERLY RIGHT-OF-WAY LINE AND THROUGH THE RIGHT-OF-WAY OF SAID UNNAMED ALLEY, THE FOLLOWING THREE (3) COURSES:

1. NORTH 56°49'11" WEST, A DISTANCE OF 10.01 FEET TO A SET IRON PIN,
2. NORTH 31°15'54" EAST, A DISTANCE OF 60.00 FEET TO A SET IRON PIN, AND
3. NORTH 56°49'11" WEST, A DISTANCE OF 10.01 FEET TO A SET IRON PIN WITHIN THE WEST RIGHT-OF-WAY LINE OF SAID UNNAMED ALLEY, ALSO BEING THE SOUTHEASTERLY CORNER OF LOT 16 OF SAID PLAT OF PARTITION;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF SAID UNNAMED ALLEY, NORTH 31°15'54" EAST, A DISTANCE OF 215.00 FEET TO A SET IRON PIN;

THENCE LEAVING SAID WESTERLY RIGHT-OF-WAY LINE AND THROUGH THE RIGHT-OF-WAY OF SAID UNNAMED ALLEY, SOUTH 56°49'11" EAST, A DISTANCE OF 20.01 FEET TO THE POINT OF BEGINNING, CONTAINING – 0.1125 ACRES OF LAND.

NORTH AND BEARING SYSTEM BASED UPON THE OHIO STATE PLANE COORDINATE SYSTEM, SOUTH ZONE, NAD83.

Section 2. That the Property is not needed for transportation or other municipal purposes, that there is good cause to vacate and sell the Property, and that such vacation and sale will not be detrimental to the general interest.

Section 3. That the City's Real Estate Services Division has determined, by a professional appraisal, that the fair market value of the Property is approximately \$19,588, which Petitioner has agreed to pay.

Section 4. That eliminating competitive bidding in connection with the City's sale of the Property is in the best interest of the City because Petitioner owns several properties abutting the Property, all necessary abutters have consented to the vacation and sale of the Property to Petitioner in the form of abutter's consent quitclaim deeds, and as a practical matter, no one other than an abutting property owner would have any use for it.

Section 5. That the proceeds from the sale of the Property, if any, shall be deposited into Property Management Fund 209 to pay the fees for services provided by the City's Real Estate Services Division in connection with the sale, and that the City's Finance Director is hereby authorized to deposit amounts in the excess amount thereof into Miscellaneous Permanent Improvement Fund 757.

Section 6. That the City's Finance Director is hereby authorized to transfer and appropriate such excess funds from Miscellaneous Permanent Improvement Fund 757 into Capital Improvement Program Project Account No. 980x233xYY2306, "Street Improvements," in which "YY" represents the last two digits of the fiscal year in which the closing occurs, and the proceeds are received, referencing the latter fiscal year if the events occur in different fiscal years.

Section 7. That, pursuant to Ohio Revised Code Sec. 723.041, any affected public utility shall be deemed to have a permanent easement in the Property to maintain, operate, renew, reconstruct, and remove its utility facilities and to access said utility facilities.

Section 8. That the City Manager is hereby authorized to vacate the Property as public right-of-way, and the City Manager and other City officials are hereby authorized to take all necessary and proper actions to carry out the provisions of this ordinance and the Agreement, including, without limitation, executing any and all ancillary agreements, deeds, plats, or other documents described in or contemplated by the Agreement to facilitate the vacation and sale of the Property to Petitioner.

Section 9. That the City Solicitor shall cause an authenticated copy of this ordinance to be duly recorded in the Hamilton County, Ohio Recorder's Office.

Section 10. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk

PROPERTY SALE AGREEMENT

This Property Sale Agreement (this “**Agreement**”) 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 address of which for purposes of this Agreement is 801 Plum Street, Cincinnati, OH 45202 (the “**City**”) and **THE SAWYER PLACE COMPANY**, an Ohio corporation, whose tax mailing address is 1725 Riverside Drive, Cincinnati, OH 45202 (“**Purchaser**”).

Recitals:

A. The City owns certain real property designated as an unnamed public right-of-way in the East End neighborhood of Cincinnati, Ohio, as more particularly described on Exhibit A (*Legal Description-the Sale Property*) hereto (the “**Sale Property**”), which Sale Property is under the management of the City’s Department of Transportation and Engineering (“**DOT**”).

B. Purchaser owns certain real property adjoining the Sale Property, as depicted on Exhibit B (*Survey Plat*) hereto (“**Purchaser’s Property**”) and has petitioned the City to vacate and sell the Sale Property to Purchaser to facilitate an assemblage with Purchaser’s Property to be subdivided to create buildable lots for the development of single-family homes.

C. Pursuant to Chapter 723 of the Ohio Revised Code, the legislative authority of a municipal corporation may convey the fee simple estate or other interest in land used for streets and alleys if it has determined that the property is not needed for municipal purposes.

D. The City has determined that the Sale Property is not needed for transportation or other municipal purposes and that the sale of the Sale Property will not be detrimental to the public interest.

E. John E. Stillpass, Esq., a reputable attorney practicing in Hamilton County, Ohio, has provided an Attorney Certificate of Title, certifying that the owners of all the real property abutting the Sale Property are as follows: (i) Purchaser; (ii) Riverside Lots LLC, an Ohio limited liability company; (iii) Jeffrey R. Stewart, Trustee; and (iv) Frontier East Corporation, a Nevada corporation. All necessary abutters have provided their written consent to the vacation and sale of the Sale Property to Purchaser in the form of Abutter’s *Quitclaim Deeds*.

F. The City’s Real Estate Services Division has determined, by a professional appraisal, that the fair market value of the Sale Property is approximately \$19,588, which Purchaser has agreed to pay.

G. The City has determined that eliminating competitive bidding in connection with the City’s sale of the Sale Property is in the best interests of the City and is justified because Purchaser owns several properties abutting the Sale Property, all necessary abutters have consented to the vacation and sale, and as a practical matter, no one other than an abutting property owner would have any use for it.

H. Section 13 of Article VIII of the Ohio Constitution provides that to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State, it is a public interest and proper public purpose for the State or its political subdivisions to sell, lease, exchange, or otherwise dispose of property within the State of Ohio for industry, commerce, distribution, and research.

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

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J. City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the sale of the Sale Property to Purchaser at its meeting on January 20, 2023.

K. Execution of this Agreement was authorized by Cincinnati City Council by Ordinance No. [____]-2023, passed on [____], 2023.

NOW, THEREFORE, the parties agree as follows:

1. **Purchase Price.** Subject to the terms and conditions set forth herein, the City hereby agrees to sell the Sale Property to Purchaser. Purchaser hereby agrees to purchase the Sale Property from the City for \$19,588 (the "**Purchase Price**").

2. **Condition of Sale Property.** Purchaser acknowledges that it is familiar with the condition of the Sale Property, and, at Closing (as defined below), the City shall convey the Sale Property to Purchaser in "as is," "where is" condition with all faults and defects, known or unknown. The City makes no representations or warranties to Purchaser concerning the condition of the Sale Property, and, from and after the Closing, the City shall have no liability of any kind to Purchaser for any defects, adverse environmental condition, or any other matters affecting the Sale Property. Purchaser assumes all environmental liability and responsibility concerning the Sale Property. Purchaser agrees to defend, indemnify, and hold the City, its employees, officers, and officials harmless from and against any and all claims, causes of action, losses, costs, judgments, penalties, orders, fines, expenses (including, but not limited to, attorneys' fees), demands, liability, and damages related to or arising from the discovery, presence, disposal, release, or cleanup of contaminants, hazardous materials, wastes or other pollutants affecting the Sale Property, or the soil, water, or vegetation located thereon, whether known or unknown, as well as personal injury or property damage related to such contaminants, hazardous materials, wastes, or other pollutants.

3. **Closing.**

(A) **Conditions.** The closing on the City's sale of the Sale Property to Purchaser (the "**Closing**") shall not occur unless and until the following conditions have been satisfied or waived (the "**Conditions**"); *provided, however*, that if the City, at its sole discretion, determines that one or more of the Conditions would be more appropriately handled at Closing or post-Closing, then the City may, if appropriate, include such Conditions in the City's Quitclaim Deed to Purchaser or handle such Conditions post-Closing. Purchaser shall perform all work and investigations and obtain and prepare all necessary documents to satisfy the Conditions at no cost to the City.

- (i) **Title & Survey:** Purchaser's approval of title to the Sale Property and, if obtained by Purchaser, an ALTA property survey of the Sale Property;
- (ii) **Inspections, Utilities & Zoning/Building Code Requirements:** Purchaser's approval of inspections of the Sale Property, including, without limitation, environmental assessments and soil assessments, all matters concerning utility service for the Sale Property, and all zoning and building code requirements that apply to the Sale Property;
- (iii) **Abutter's Interests:** Purchaser shall have provided the City with an attorney's certificate of title certifying the names of all abutters to the Sale Property and acceptable *Quitclaim Deeds* from all abutters (excluding the City and Purchaser) to the City, conveying all right, title, and interest as an abutting property owner in the Sale Property;
- (iv) **Plats and Legal Descriptions:** Purchaser shall have provided the City with all plats and legal descriptions as required by DOTE, the Department of City Planning and Engagement, and the Hamilton County Auditor, Engineer, and Recorder in connection with the City's vacation and sale of the Sale Property, including, but not limited to an

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acceptable survey plat and legal description with closure of the Sale Property to accompany the transfer and recording of the *Quitclaim Deed* in substantially the form attached as Exhibit C – (*Form of Quitclaim Deed – Sale Property*);

(v) Coordinated Report Conditions (CR #4-2022/ #70-2022):

(a) DOTE:

1. [Intentionally Omitted].
2. [Intentionally Omitted].
3. No Auditor's parcels shall be landlocked by this vacation/sale. Purchaser shall consolidate landlocked parcels with parcels having legal street frontage.
4. [Intentionally Omitted].
5. Public right-of-way must be closed off at intersections with matching curbs, sidewalks, and/or drive approaches.
6. A DOTE street opening permit, obtained by a DOTE licensed street contractor, is required for all private improvements in the public right-of-way. All improvements in the public right-of-way must be built to City standards, policies, and guidelines. Application for permits may be made at Room 425, City Hall, 801 Plum Street. Please note that plan drawings (2 sets), to be reviewed by DOTE, must be attached to the permit application.

(B) Right to Terminate. If either party determines, after exercising good faith efforts, that any of the Conditions are not or cannot be satisfied within a reasonable period, such party shall have the right to terminate this Agreement by giving written notice thereof to the other party, whereupon this Agreement and all rights and obligations of the parties hereunder shall terminate. If all the Conditions have not been satisfied to the satisfaction of both parties or waived in writing and for that reason the Closing has not occurred within **12 months** of the Effective Date, this Agreement and all rights and obligations of the parties hereunder shall automatically terminate.

(C) Closing Date. Provided the Conditions have been satisfied, the Closing shall take place **30 days** after the Effective Date or on such earlier or later date as the parties may agree upon.

(D) Closing Costs and Closing Documents. At the Closing, (i) the City shall confirm that Purchaser has paid the Purchase Price in full, and (ii) the City shall convey all its right, title, and interest in and to the Sale Property to Purchaser by *Quitclaim Deed* in the form of Exhibit C. Purchaser shall pay all Hamilton County, Ohio recording fees, transfer tax, and any and all other customary closing costs associated with the Closing. There shall be no proration of real estate taxes and assessments at Closing, and from and after the Closing, Purchaser shall pay all real estate taxes and assessments thereafter becoming due. At Closing, the parties shall execute a settlement statement and all other customary closing documents necessary for the Closing in such forms as approved by the City. The City shall not, however, be required to execute a title affidavit at Closing or other similar documents pertaining to title; Purchaser acknowledges that the City is selling the Property "as is." Pursuant to Section 301-20, Cincinnati Municipal Code, at Closing, Purchaser shall pay to the City all unpaid related and unrelated fines, penalties, judgments, water, or other utility charges, and any and all other outstanding amounts owed by Purchaser to the City. The provisions of this Agreement shall survive the City's execution and delivery of the *Quitclaim Deed* and shall not be deemed to have been merged therein.

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4. **Notices.** All notices given by the parties hereunder shall be deemed given if personally delivered, delivered by Federal Express, UPS, or other recognized overnight courier, or mailed by U.S. regular or certified mail, addressed to the parties at their respective addresses set forth in the introductory paragraph of this Agreement. If Purchaser sends a notice to the City alleging that the City is in default under this Agreement, Purchaser shall simultaneously send a copy of such notice by U.S. certified mail to: City Solicitor, 801 Plum Street, Suite 214, Cincinnati, OH 45202. Notices shall be deemed given on the date of receipt.

5. **Representations, Warranties, and Covenants of Purchaser.** Purchaser makes the following representations, warranties, and covenants to induce the City to enter into this Agreement:

(i) Purchaser is an Ohio corporation duly organized and validly existing under the laws of the State of Ohio, is authorized to transact business in the State of Ohio, has properly filed all certificates and reports required to be filed by it under the laws of the State of Ohio, and is not in violation of any laws relevant to the transactions contemplated by this Agreement.

(ii) Purchaser has full power and authority to execute and deliver this Agreement and carry out the transactions provided herein. Purchaser has duly taken all proper actions to authorize, execute, and deliver this Agreement. Purchaser has taken all actions necessary to constitute valid and binding obligations of Purchaser upon execution and delivery of this Agreement by Purchaser.

(iii) Purchaser's execution, delivery, and performance of this Agreement and the transaction contemplated hereby will not violate any applicable laws, any writ or decree of any court or governmental instrumentality, or any mortgage, contract, agreement, or other undertaking to which Purchaser is a party or which purports to be binding upon Purchaser or upon any of its assets, nor is Purchaser in violation or default of any of the foregoing.

(iv) No actions, suits, proceedings, or governmental investigations are pending, or to the knowledge of Purchaser, threatened against or affecting Purchaser, at law or in equity or before or by any governmental authority.

(v) Purchaser shall give prompt notice in writing to the City of the occurrence or existence of any litigation, labor dispute, or governmental proceedings or investigation affecting Purchaser that could reasonably be expected to interfere substantially or materially and adversely affect its financial condition or its purchase of the Sale Property.

(vi) The statements made in the documentation provided by Purchaser to the City have been reviewed by Purchaser and do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make such statements, in light of the circumstances under which they were made, not misleading.

(vii) Neither Purchaser nor its affiliates owe the City any outstanding fines, penalties, judgments, water or other utility charges, or other amounts.

6. **General Provisions.**

(A) **Entire Agreement.** This Agreement (including the exhibits hereto) contains the entire agreement between the parties concerning the subject matter hereof and supersedes any and all prior discussions, negotiations, representations, or agreements, written or oral, between them respecting the subject matter hereof.

(B) **Amendments.** This Agreement may be amended only by a written amendment signed by both parties.

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(C) Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the City of Cincinnati and the State of Ohio. All actions regarding this Agreement shall be brought in the Hamilton County Court of Common Pleas, and Purchaser agrees that venue in such court is proper. Purchaser hereby waives trial by jury with respect to any and all disputes arising under this Agreement.

(D) Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of and be enforceable by and against the parties and their respective successors and assigns. Purchaser shall not assign its rights or obligations under this Agreement without the prior written consent of the City, which may be withheld in the City's sole discretion, and any attempt to do so without the City's consent shall, at the City's option, render this Agreement null and void.

(E) Captions. The captions of the various sections and paragraphs of this Agreement are not part of the context hereof and are only guides to assist in locating such sections and paragraphs and shall be ignored in construing this Agreement.

(F) Severability. If any part of this Agreement is held by a court of law to be void, illegal, or unenforceable, such part shall be deemed severed from this Agreement, and the balance of this Agreement shall remain in full force and effect.

(G) No Third-Party Beneficiaries. The parties hereby agree that no third-party beneficiary rights are intended to be created by this Agreement.

(H) Brokers. Purchaser represents to the City that Purchaser has not dealt with any real estate brokers and agents in connection with its purchase of the Sale Property.

(I) Official Capacity. All representations, warranties, covenants, agreements, and obligations of the City under this Agreement shall be effective to the extent authorized and permitted by applicable law. None of those representations, warranties, covenants, agreements, or obligations shall be deemed to be a representation, warranty, covenant, agreement, or obligation of any present or future officer, agent, employee, or attorney of the City in other than his or her official capacity.

(J) Conflict of Interest. No officer, employee, or agent of the City who exercises any functions or responsibilities in connection with the planning or carrying out of the property sale shall have any personal financial interest, direct or indirect, in the property sale, and Purchaser shall take appropriate steps to assure compliance.

(K) Administrative Actions. To the extent permitted by applicable laws, and unless otherwise expressly provided in this Agreement, all actions taken or to be taken by the City under this Agreement may be taken by administrative action and shall not require legislative action of the City beyond the legislative action authorizing the execution of this Agreement.

(L) Counterparts: E-Signature. The parties hereto agree that this Agreement may be executed and delivered by electronic signature, which shall have the same force and effect as an original signature. Electronic signatures may be delivered via email or other electronic means agreed upon by the parties. The parties hereto may execute this Agreement in two or more counterparts, and each executed counterpart shall be considered an original.

7. Exhibits. The following exhibits are attached hereto and made a part hereof:

Exhibit A – *Legal Description -the Sale Property*

Exhibit B – *Survey Plat*

Exhibit C – *Form of Quitclaim Deed*

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Executed by the parties on the dates indicated below their respective signatures, effective as of the latest of such dates (the “**Effective Date**”).

THE SAWYER PLACE COMPANY,
an Ohio corporation

By: _____

Printed Name: _____

Title: _____

Date: _____, 2023

[City signatures on the following page]

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CITY OF CINCINNATI

By: _____

Printed Name: _____

Title: _____

Date: _____, 2023

Recommended by:

Markiea L. Carter, Director
Department of Community and Economic Development

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Karen Alder, City Finance Director

EXHIBIT A
to Property Sale Agreement

Legal Description - the Sale Property

Auditor's Parcel No.: None

Property Address: None; Unnamed Alley in the East End located between Watson and Wenner Streets

**PORTION OF UNNAMED ALLEY
CONTAINING 0.1125 TOTAL ACRES**

SITUATE IN SECTIONS 25 AND 31, TOWN 4, FRACTIONAL RANGE 2, COLUMBIA TOWNSHIP, MIAMI PURCHASE, CITY OF CINCINNATI, HAMILTON COUNTY, OHIO, AND BEING A PORTION OF AN UNNAMED ALLEY MORE PARTICULARLY DEPICTED ON THE PLAT OF PARTITION AMONG THE HEIRS OF N.G. PENDLETON AND J. STRADER DEC'D AS RECORDED IN PLAT BOOK 2, PAGES 166-167 AND FURTHER DEPICTED IN DEED BOOK 137, PAGES 523-525, HAMILTON COUNTY, OHIO RECORDS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A SET IRON PIN AT THE NORTHWESTERLY CORNER OF LOT 10 OF SAID PLAT OF PARTITION AS RECORDED IN PLAT BOOK 2, PAGES 166 & 167,

THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID UNNAMED ALLEY, SOUTH 31°15'54" WEST, A DISTANCE OF 275.00 FEET TO A SET IRON PIN AT THE SOUTHWESTERLY CORNER OF LOT 23 OF SAID PLAT OF PARTITION;

THENCE LEAVING SAID EASTERLY RIGHT-OF-WAY LINE AND THROUGH THE RIGHT-OF-WAY OF SAID UNNAMED ALLEY, THE FOLLOWING THREE (3) COURSES:

1. NORTH 56°49'11" WEST, A DISTANCE OF 10.01 FEET TO A SET IRON PIN,
2. NORTH 31°15'54" EAST, A DISTANCE OF 60.00 FEET TO A SET IRON PIN, AND
3. NORTH 56°49'11" WEST, A DISTANCE OF 10.01 FEET TO A SET IRON PIN WITHIN THE WEST RIGHT-OF-WAY LINE OF SAID UNNAMED ALLEY, ALSO BEING THE SOUTHEASTERLY CORNER OF LOT 16 OF SAID PLAT OF PARTITION;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF SAID UNNAMED ALLEY, NORTH 31°15'54" EAST, A DISTANCE OF 215.00 FEET TO A SET IRON PIN;

THENCE LEAVING SAID WESTERLY RIGHT-OF-WAY LINE AND THROUGH THE RIGHT-OF-WAY OF SAID UNNAMED ALLEY, SOUTH 56°49'11" EAST, A DISTANCE OF 20.01 FEET TO THE POINT OF BEGINNING, CONTAINING – 0.1125 ACRES OF LAND.

NORTH AND BEARING SYSTEM BASED UPON THE OHIO STATE PLANE COORDINATE SYSTEM, SOUTH ZONE, NAD83, COLLECTED DURING A FIELD SURVEY PERFORMED AND PREPARED BY MYSELF OR UNDER MY DIRECT SUPERVISION.

PREPARED BY:

J. BRYANT ABT

OH PS #8593

937-558-6671

301 BOURBON STREET, BLANCHESTER, OH 45107

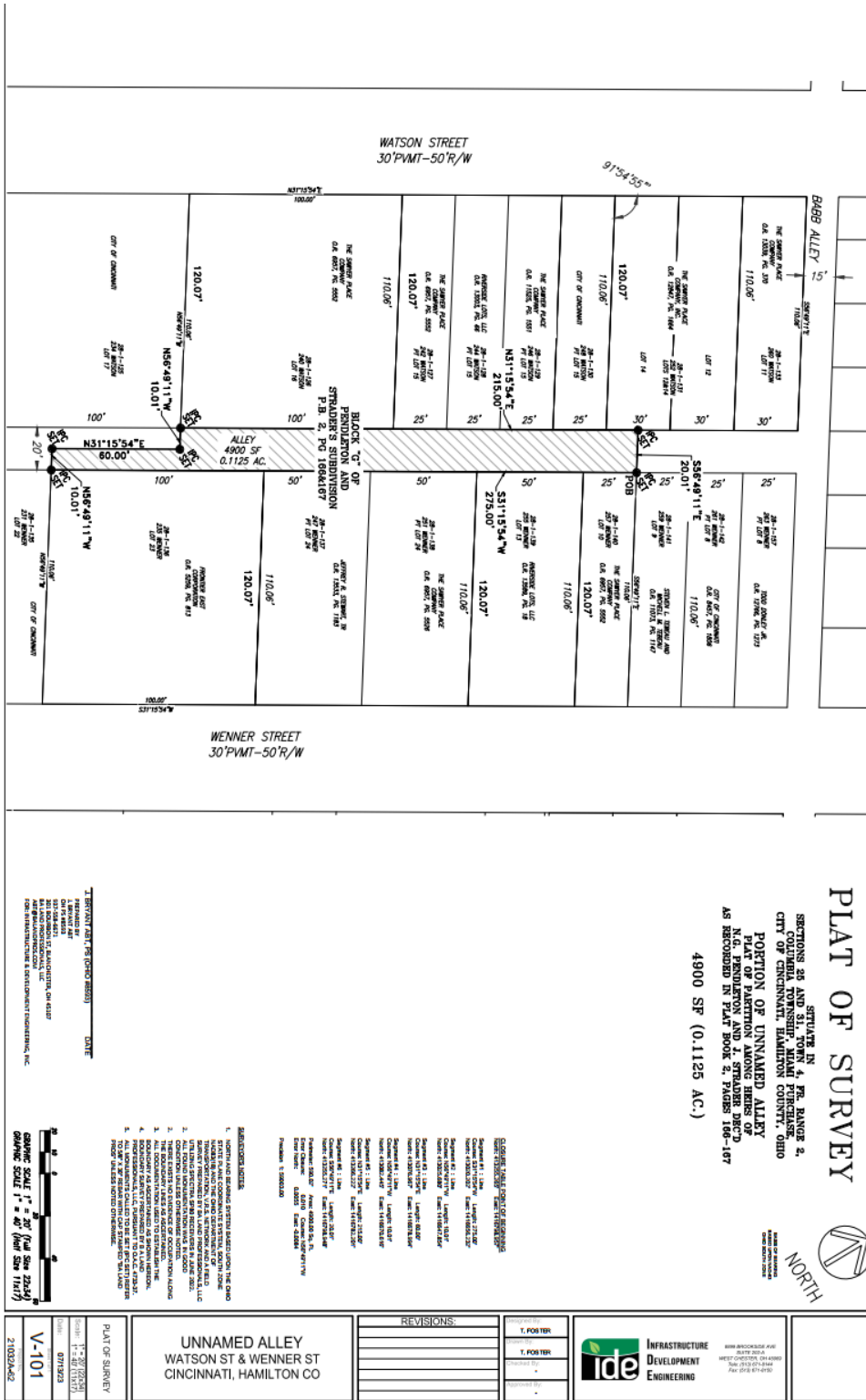
BA LAND PROFESSIONALS, LLC

ABT@BALANDPROS.COM

FOR: INFRASTRUCTURE & DEVELOPMENT ENGINEERING, INC.

{00385312-3}

EXHIBIT B
to Property Sale Agreement
Survey Plat



{00385312-3}

EXHIBIT C
to Property Sale Agreement
Form of Quitclaim Deed

[SEE ATTACHED]

{00385312-3}

QUITCLAIM DEED

The **CITY OF CINCINNATI**, an Ohio municipal corporation (the “**City**”), for valuable consideration paid, hereby grants and conveys to **THE SAWYER PLACE COMPANY**, an Ohio corporation, whose tax mailing address is 1725 Riverside Drive, Cincinnati, OH 45202 (“**Grantee**”), all of the City’s right, title, and interest in and to the real property depicted on Exhibit A (Survey Plat) and described on Exhibit B (Legal Description) hereto (the “**Property**”).

Property Address:	None; former unnamed public right-of-way
Auditor’s Parcel ID No.:	None; (former public right-of-way)
Prior instrument references:	Plat Book 4, Page 8, Hamilton County, Ohio Records Plat Book 2, Pages 166-167, Hamilton County, Ohio Records Deed Book 137, Pages 524-525, Hamilton County, Ohio Records

Pursuant to Ohio Revised Code Chapter 723 and Ordinance No. [____]-2023, passed by Cincinnati City Council on [____], 2023, the Property is hereby vacated as public right-of-way by the City.

Conveyance Between Adjoining Lot Owners. This conveyance is a transfer between adjoining lot owners made in compliance with Ohio Revised Code Section 711.001(B)(1)(b). This conveyance does not create an additional building site nor violate any zoning regulation or other public regulation in the property hereby conveyed or the balance of the property retained by the City. The property hereby conveyed may not hereafter be conveyed separately from Grantee’s adjoining property, nor any structure erected thereon without the prior approval of the authority having jurisdiction of plats.

This conveyance is subject to the exceptions, reservations, easements, covenants, and restrictions set forth below. Grantee, its successors, and assigns shall forever hold, develop, encumber, lease, occupy, improve, build upon, use, and convey the Property subject to such exceptions, reservations, easements, covenants, and restrictions, which shall “run with the land” and be binding upon Grantee and its successors-in-interest with respect to the Property.

Creation of Utility Easements: This conveyance is subject to R.C. Section 723.041 so that any affected public utility shall be deemed to have a permanent easement in such vacated portions of the Property to maintain, operate, renew, reconstruct, and remove said utility facilities and to access said facilities.

{00385312-3}

This conveyance was authorized by Ordinance No. [____]-2023, passed by Cincinnati City Council on [____], 2023.

The following exhibits are attached hereto and made a part hereof:

- Exhibit A – *Survey Plat*
- Exhibit B – *Legal Description*

Executed on the date of acknowledgement.

CITY OF CINCINNATI

By: _____

Printed Name: _____

Title: _____

STATE OF OHIO)
) SS:
 COUNTY OF HAMILTON)

The foregoing instrument was acknowledged before me this ____ day of _____, 2023, by _____, the _____ of the **CITY OF CINCINNATI**, an Ohio municipal corporation, on behalf of the municipal corporation.

 Notary Public:
 My commission expires: _____

Approved as to Form:

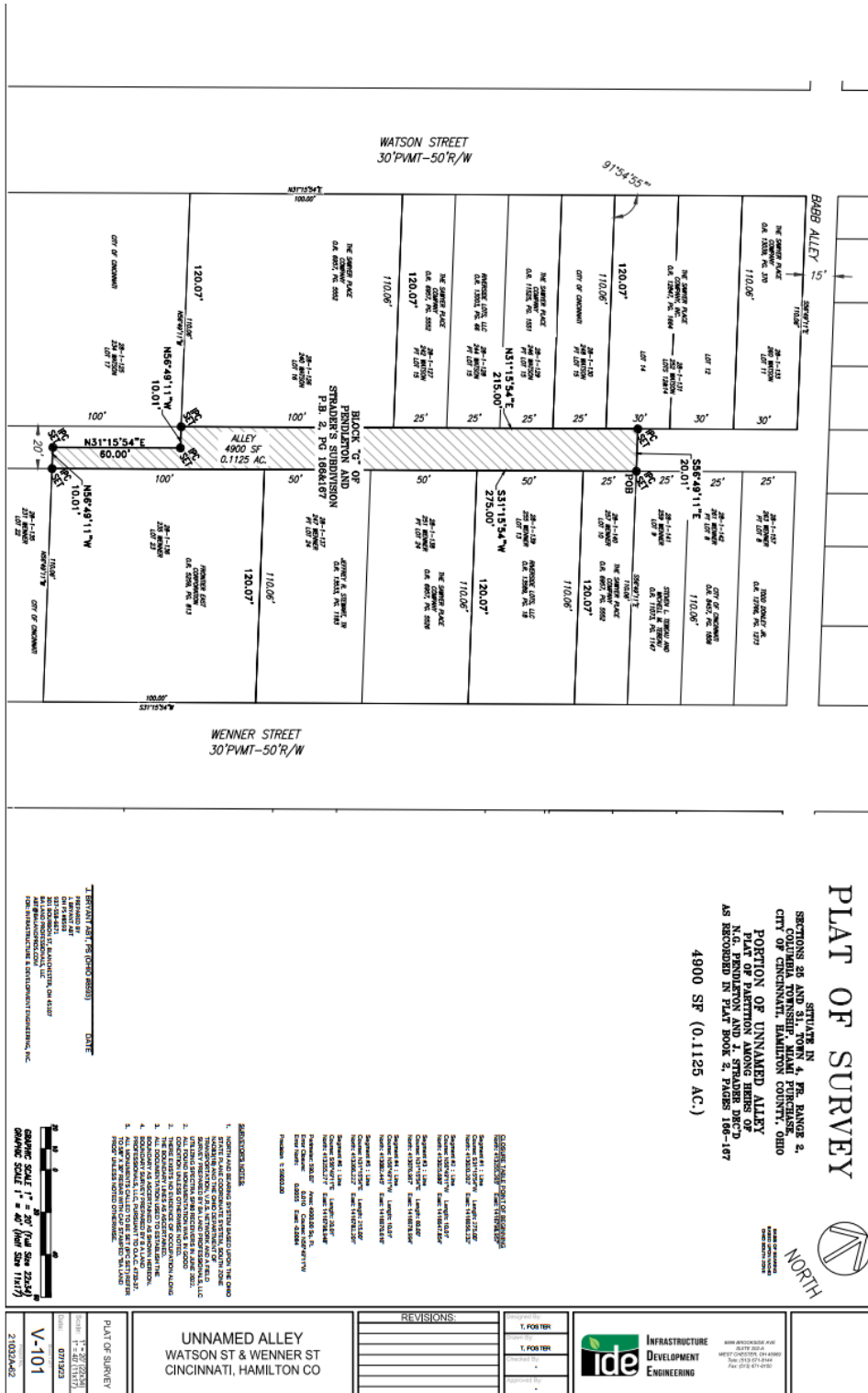
 Assistant City Solicitor

This instrument prepared by:

City of Cincinnati Law Department,
 801 Plum Street, Suite 214,
 Cincinnati, Ohio 45202

{00385312-3}

EXHIBIT A
to Quitclaim Deed
Survey Plat



{00385312-3}

EXHIBIT B
to Quitclaim Deed
Legal Description

Auditor's Parcel No.: None

Property Address: None; former unnamed public right-of-way located in the East End neighborhood between Watson and Wenner Streets

**PORTION OF UNNAMED ALLEY
CONTAINING 0.1125 TOTAL ACRES**

SITUATE IN SECTIONS 25 AND 31, TOWN 4, FRACTIONAL RANGE 2, COLUMBIA TOWNSHIP, MIAMI PURCHASE, CITY OF CINCINNATI, HAMILTON COUNTY, OHIO, AND BEING A PORTION OF AN UNNAMED ALLEY MORE PARTICULARLY DEPICTED ON THE PLAT OF PARTITION AMONG THE HEIRS OF N.G. PENDLETON AND J. STRADER DEC'D AS RECORDED IN PLAT BOOK 2, PAGES 166-167 AND FURTHER DEPICTED IN DEED BOOK 137, PAGES 523-525, HAMILTON COUNTY, OHIO RECORDS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A SET IRON PIN AT THE NORTHWESTERLY CORNER OF LOT 10 OF SAID PLAT OF PARTITION AS RECORDED IN PLAT BOOK 2, PAGES 166 & 167,

THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF SAID UNNAMED ALLEY, SOUTH 31°15'54" WEST, A DISTANCE OF 275.00 FEET TO A SET IRON PIN AT THE SOUTHWESTERLY CORNER OF LOT 23 OF SAID PLAT OF PARTITION;

THENCE LEAVING SAID EASTERLY RIGHT-OF-WAY LINE AND THROUGH THE RIGHT-OF-WAY OF SAID UNNAMED ALLEY, THE FOLLOWING THREE (3) COURSES:

1. NORTH 56°49'11" WEST, A DISTANCE OF 10.01 FEET TO A SET IRON PIN,
2. NORTH 31°15'54" EAST, A DISTANCE OF 60.00 FEET TO A SET IRON PIN, AND
3. NORTH 56°49'11" WEST, A DISTANCE OF 10.01 FEET TO A SET IRON PIN WITHIN THE WEST RIGHT-OF-WAY LINE OF SAID UNNAMED ALLEY, ALSO BEING THE SOUTHEASTERLY CORNER OF LOT 16 OF SAID PLAT OF PARTITION;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF SAID UNNAMED ALLEY, NORTH 31°15'54" EAST, A DISTANCE OF 215.00 FEET TO A SET IRON PIN;

THENCE LEAVING SAID WESTERLY RIGHT-OF-WAY LINE AND THROUGH THE RIGHT-OF-WAY OF SAID UNNAMED ALLEY, SOUTH 56°49'11" EAST, A DISTANCE OF 20.01 FEET TO THE POINT OF BEGINNING, CONTAINING – 0.1125 ACRES OF LAND.

NORTH AND BEARING SYSTEM BASED UPON THE OHIO STATE PLANE COORDINATE SYSTEM, SOUTH ZONE, NAD83, COLLECTED DURING A FIELD SURVEY PERFORMED AND PREPARED BY MYSELF OR UNDER MY DIRECT SUPERVISION.

PREPARED BY:

J. BRYANT ABT

OH PS #8593

937-558-6671

301 BOURBON STREET, BLANCHESTER, OH 45107

BA LAND PROFESSIONALS, LLC

ABT@BALANDPROS.COM

FOR: INFRASTRUCTURE & DEVELOPMENT ENGINEERING, INC.

{00385312-3}

**LEGAL DESCRIPTION
PORTION OF UNNAMED ALLEY
CONTAINING 0.1125 TOTAL ACRES**

SITUATE IN SECTIONS 25 AND 31, TOWN 4, FRACTIONAL RANGE 2, COLUMBIA TOWNSHIP, MIAMI PURCHASE, CITY OF CINCINNATI, HAMILTON COUNTY, OHIO, AND BEING A PORTION OF AN UNNAMED ALLEY MORE PARTICULARLY DEPICTED ON THE PLAT OF PARTITION AMONG THE HEIRS OF N.G. PENDLETON AND J. STRADER DEC'D AS RECORDED IN PLAT BOOK 2, PAGES 166-167 AND FURTHER DEPICTED IN DEED BOOK 137, PAGES 523-525, HAMILTON COUNTY, OHIO RECORDS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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NORTH AND BEARING SYSTEM BASED UPON THE OHIO STATE PLANE COORDINATE SYSTEM,
SOUTH ZONE, NAD83, COLLECTED DURING A FIELD SURVEY PERFORMED AND PREPARED BY
MYSELF OR UNDER MY DIRECT SUPERVISION.

PREPARED BY:

J. BRYANT ABT

OH PS #8593

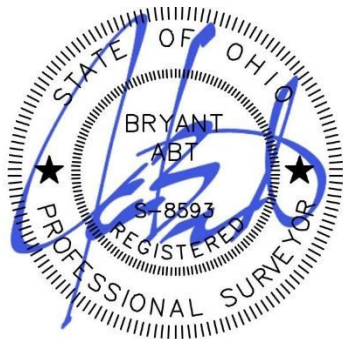
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BA LAND PROFESSIONALS, LLC

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FOR: INFRASTRUCTURE & DEVELOPMENT ENGINEERING, INC.



September 20, 2023

To: Mayor and Members of City Council

202302005

From: Sheryl M. M. Long, City Manager

Subject: Ordinance – Parks: Park Board Commissioners’ Fund Donation

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to accept and appropriate a donation of \$400,000 from the Cincinnati Park Board Commissioners’ Fund to provide resources for horticultural supplies, maintenance contracts, salary reimbursements, Krohn Conservatory’s gift shop inventory, and other vital costs associated with running the City’s parks; and **AUTHORIZING** the Director of Finance to deposit the funds into Parks Private Endowment and Donations Fund 430.

Approval of this Ordinance will authorize the City Manager to accept and appropriate a donation totaling \$400,000 from the Cincinnati Park Board Commissioners’ Fund for the purpose of providing resources for horticultural supplies, maintenance contracts, salary reimbursements, Krohn Conservatory’s gift shop inventory, and other vital costs associated with running the City’s parks. This Ordinance would also authorize the Finance Director to deposit the donated funds into Parks Private Endowment and Donations Fund 430.

The Cincinnati Park Board Commissioners’ Fund consists of resources received from endowments and donations from various entities to support the Cincinnati Park Board. This donation requires no matching funds. There are no new FTEs/full time equivalents associated with the donation.

Acceptance of this donation is in accordance with the “Sustain” goal to “[p]reserve our natural and built environment” and strategy to “[p]rotect our natural resources,” as well as the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community” and strategy to “[u]nite our communities” as described on pages 193-196 and 207-212 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

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



Attachment

AUTHORIZING the City Manager to accept and appropriate a donation of \$400,000 from the Cincinnati Park Board Commissioners' Fund to provide resources for horticultural supplies, maintenance contracts, salary reimbursements, Krohn Conservatory's gift shop inventory, and other vital costs associated with running the City's parks; and **AUTHORIZING** the Director of Finance to deposit the funds into Parks Private Endowment and Donations Fund 430.

WHEREAS, the Park Board Commissioners' Fund consists of funds received from endowments and donations from various entities to support the Cincinnati Park Board; and

WHEREAS, acceptance of a donation of \$400,000 from the Park Board Commissioners' Fund will enable the Cincinnati Parks Department to purchase horticultural supplies, execute maintenance contracts, provide salary reimbursements, acquire Krohn Conservatory's gift shop inventory, and provide resources for other vital costs associated with running the City's parks; and

WHEREAS, the Cincinnati Board of Park Commissioners approved the use of \$400,000 and requested the distribution of the resources from the Park Board Commissioners' Fund; and

WHEREAS, acceptance of this donation requires no matching funds, and no FTEs/full time equivalents are associated with acceptance of this donation; and

WHEREAS, the acceptance of the donation is in accordance with the "Sustain" goal to "[p]reserve our natural and built environment" and strategy to "[p]rotect our natural resources," as well as the "Collaborate" goal to "[w]ork in synergy with the Cincinnati community" and strategy to "[u]nite our communities" as described on pages 193-196 and 207-212 of Plan Cincinnati (2012); now, therefore,

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

Section 1. That the City Manager is authorized to accept and appropriate a donation of \$400,000 from the Cincinnati Park Board Commissioners' Fund to provide resources for horticultural supplies, maintenance contracts, salary reimbursements, Krohn Conservatory's gift shop inventory, and other vital costs associated with running the City's parks.

Section 2. That the Director of Finance is authorized to deposit the donated funds into Parks Private Endowment and Donations Fund 430.

Section 3. That the proper City officials are authorized to do all things necessary and proper to comply with the terms of Sections 1 and 2.

Section 4. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk

September 20, 2023

To: Mayor and Members of City Council 202302011
From: Sheryl M. M. Long, City Manager
Subject: **Emergency Ordinance – SERS and STRS Service Transfer Agreements**

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to enter into the attached transfer agreements with the School Employees Retirement System of Ohio and the State Teachers Retirement System of Ohio to comply with Ohio Revised Code Sections 3307.762, 3307.763, 3307.764, 3309.74, 3309.75, and 3309.76.

In December 2001, City Council adopted Ordinance #352-2001 which authorized the execution of reciprocity agreements between the Cincinnati Retirement System (CRS) and each of the Ohio State Retirement Systems, Ohio Public Employees Retirement System (OPERS), School Employees Retirement System (SERS), State Teachers Retirement System (STRS), Ohio Police & Fire Retirement System (OP&F), and the State Highway Patrol Retirement System (SHPRS) to permit the transfer of employee service credit and contributions between the various retirement systems.

In 2017, the Ohio General Assembly enacted legislation amending various sections of the Ohio Revised Code (ORC) governing the reciprocal transfer of employee service credit and contributions between the Ohio State Retirement Systems and the Cincinnati Retirement System.

This ordinance authorizes the execution of updated agreements between the Cincinnati Retirement System and the School Employees Retirement System (SERS) and between the Cincinnati Retirement System and the State Teachers Retirement System (STRS) necessary to comply with the changes in the Ohio Revised Code.

The Administration recommends passage of this Emergency Ordinance.

cc: Jon Salstrom, Retirement Director
William “Billy” Weber, Assistant City Manager

EMERGENCY

ES

- 2023

AUTHORIZING the City Manager to enter into the attached transfer agreements with the School Employees Retirement System of Ohio and the State Teachers Retirement System of Ohio to comply with Ohio Revised Code Sections 3307.762, 3307.763, 3307.764, 3309.74, 3309.75, and 3309.76.

WHEREAS, on April 6, 2017, the State of Ohio amended Sections 3307.763, 3307.764, 3309.75, and 3309.76 of the Ohio Revised Code which govern the transfer of service credit and funds between the School Employees Retirement System of Ohio (“SERS”) and the Cincinnati Retirement System (“CRS”), and the State Teachers Retirement System of Ohio (“STRS”) and CRS; and

WHEREAS, the existing transfer agreements between SERS and CRS, and STRS and CRS do not comply with the amended Ohio Revised Code sections, requiring a new transfer agreement; and

WHEREAS, Cincinnati Municipal Code Section 203-8 requires Council approval of transfer agreements between SERS and CRS, and STRS and CRS; now, therefore,

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

Section 1. That the City Manager is authorized to enter into the attached transfer agreements with the School Employees Retirement System of Ohio and the State Teachers Retirement System of Ohio in order to comply with Ohio Revised Code Sections 3307.762, 3307.763, 3307.764, 3309.74, 3309.75, and 3309.76.

Section 2. 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 need to have the transfer agreements in place prior to their effective dates of October 1, 2023.

Passed: _____, 2023

Aftab Pureval, Mayor

Attest: _____
Clerk

Transfer of Service Credit Agreement

This Transfer of Service Credit Agreement (hereinafter, "this Agreement") is made and entered into effective the 1 day of October, 2023, between the School Employees Retirement System of Ohio (hereinafter "SERS"), a public pension fund created pursuant to Chapter 3309 of the Ohio Revised Code (hereinafter, "the O.R.C."), as approved by its Board of Trustees, and the City of Cincinnati on behalf of the Board of Trustees of the Cincinnati Retirement System (hereinafter "CRS"). This Agreement amends and replaces the Transfer of Service Credit Agreement entered into by the parties on December 3, 2001.

Section I - Interpretation

This Agreement is entered into in accordance with O.R.C. 3309.74 and is intended to be consistent with O.R.C. sections 3309.74, 3309.75, and 3309.76, and any ordinance or resolution adopted by the Cincinnati City Council and CRS in accordance with O.R.C. 3309.74(B)(1).

Section II - Definitions

To the extent that this Agreement refers to terms that are contained in O.R.C. Chapter 3309 or Cincinnati Municipal Code (hereinafter "CMC") Chapter 203, unless otherwise specified herein, such terms shall have the meanings ascribed to them in those respective provisions. The following definitions shall apply for purposes of this Agreement.

A. Accepting System

The retirement system that agrees to grant an Eligible Member service credit in exchange for the transfer of monies from the Transferring System and payment as applicable from the Eligible Member in accordance with this Agreement.

B. Eligible CRS Member

A person who meets all of the following:

1. Is a member of CRS who is not receiving a service retirement allowance or a disability retirement allowance or benefit under CRS;
2. Is not receiving a retirement allowance or disability benefit from SERS calculated using the service to be transferred; and
3. Under Chapter 3309, is either:
 - a. a member of SERS who is not a current contributor and has accumulated contributions in the SERS employees' savings fund; or
 - b. is a former member of SERS who has withdrawn his or her accumulated contributions from the employees' savings fund;
4. The member's service credit in CRS is greater than the amount of credit that would be obtained from SERS;

5. The member is eligible, or with the credit would be eligible, for a pension or benefit from CRS; and
6. The member agrees to retire and accept a benefit not later than ninety days after receiving notice from CRS that the credit has been obtained.

C. Eligible Member or Member

A person who is either an Eligible CRS Member or an Eligible SERS Member as the context dictates.

D. Eligible SERS Member

A person who meets all of the following:

1. Is a member of SERS who is not receiving a retirement allowance or disability benefit under SERS;
2. Is not receiving a service retirement allowance or a disability service retirement allowance or benefit from CRS calculated using the service to be transferred;
3. Under the CRS governing laws is either:
 - a. a member of CRS who is not a current member in service under CRS governing law and has CRS accumulated contributions with CRS; or
 - b. is a former member of CRS who received a distribution of his or her accumulated contributions with CRS;
4. The member's service in SERS is greater than the amount of credit that would be obtained from CRS;
5. The member is eligible, or with the credit would be eligible, for a retirement allowance or disability benefit from SERS; and
6. The member agrees to retire or accept a disability benefit not later than ninety days after receiving notice from SERS that the credit has been obtained.

E. Eligible Service Credit

Service credit earned under the Transferring System or purchased or obtained military service credit in the Transferring System included in the Member's total service credit in the Transferring System.

F. Transferring System

The retirement system that agrees to transfer the required monies to the Accepting System at the request of the Eligible Member for the grant of service credit in accordance with this Agreement.

G. Year of Service

Years, including portion of a year or years, of Eligible Service Credit to be transferred.

Section III - Transfer

To initiate the transfer proceedings, an Eligible Member must complete, sign, and file with the Accepting System a written election form as authorized by the Accepting System, including an agreement to retire or accept a disability benefit no later than ninety days after receiving notice from the Accepting System that the credit has been obtained. When the form is properly completed and filed with the Accepting System, the Accepting System shall confirm that the Eligible Member's service credit in the Accepting System is greater than the amount of credit to be transferred and that the Eligible Member is eligible, or with the credit will be eligible, for a retirement or disability benefit. If all conditions have been met, the Accepting System shall provide written notice to the Transferring System, and Eligible Service Credit shall be transferred as set forth herein.

A. Transfer of Service Credit from CRS to SERS

SERS agrees to grant an Eligible SERS Member credit pursuant to Section IV of this Agreement for Eligible Service Credit the Member has in CRS upon receipt of the monies set forth in the applicable Section III A.1. or A.2. of this Agreement. CRS agrees to transfer the amounts specified in applicable Section III A.1. or A.2. within sixty days after receiving notice from SERS that an Eligible SERS Member has completed the required election form and paid any amounts required under Section III A.2.a. of this Agreement.

1. Contributions on Deposit

If the Eligible SERS Member has contributions on deposit with CRS, SERS agrees to grant the Member credit after receiving from CRS the sum of the following for each Year of Service to be transferred from CRS.

- a. An amount equal to the Member's contributions to CRS and payments made by the Member for purchased military service credit plus any interest granted by CRS on the Member's contributions.
- b. An amount equal to the lesser of the employer's contributions to CRS or the amount that would have been contributed by the employer for the service had the Member been a member of SERS when the Year of Service was earned.
- c. Interest calculated as set forth in Section VI of this Agreement from the last day of the year in which Year of Service was earned or in which payment was made for purchased military service credit to the date the transfer is made on the following amounts:
 - (i) The amount specified in Section III A.1.a. of this Agreement less any interest granted by CRS on the Member's contributions; and,
 - (ii) The amount specified in Section III A.1.b. of this Agreement.

- d. If CRS fails to transfer monies, as required under this Agreement, SERS shall notify the Member that CRS has failed to transfer the sums required and shall not grant service credit for the Year of Service.

2. Refunded Contributions

Only an Eligible SERS Member who has eighteen (18) months of contributing service credit with SERS is eligible to receive credit in SERS for Eligible Service Credit in CRS for which the Member has received a refund of contributions or payments from CRS. SERS agrees to grant the Eligible SERS Member service credit pursuant to Section IV of this Agreement subject to the following terms and payment of the following sums:

- a. An Eligible SERS Member shall pay to SERS for each Year of Service to be transferred an amount equal to the amount refunded by CRS to the Eligible Member for each Year of Service with interest calculated at a rate established by the School Employees Retirement Board on that amount from the date of the refund to the date of the payment;
- b. SERS shall notify CRS when it has received the payment set forth in Section III A.2.a. of this Agreement from the Eligible SERS Member for all Years of Service that the Eligible Member has elected to be transferred. Within sixty days of receiving notice from SERS, CRS agrees to transfer to SERS an amount equal to the sum of the following:
 - (i) Interest calculated as set forth in Section VI of this Agreement on the amount refunded to the Member that is attributable to each Year of Service for which the Eligible Member has paid the amount required under Section III A.2.a of this Agreement from the last day of the year in which the Year of Service was earned or in which payment was made for purchased military service credit to the date the refund was made. This amount shall not include any amount of interest or employer contributions included in the refund CRS paid to the Member;
 - (ii) An amount equal to the lesser of the employer's contributions to CRS or the amount that would have been contributed by the employer for the service had the person been a member of SERS when the Year of Service was earned with interest calculated as set forth in Section VI of this Agreement on that amount from the last day of the year in which the Year of Service was earned to the date of the transfer.
- c. When the transfer of Eligible Service Credit involves refunded contributions and the Eligible SERS Member elects to purchase only a part of the total Eligible Service Credit available, or when the Accepting System does not receive payment of the full amount due from the Eligible Member, the Accepting System shall prorate the amount of service to be granted based upon the payment received. The Accepting System shall notify the Transferring System of the prorated credit to be granted and the Transferring

System shall be obligated to transfer the sums attributable to the prorated service credit to be granted. Upon receipt of the transferred monies, the Accepting System shall grant the prorated credit. Service credit shall be deemed to be transferred from the latest date to the earliest date. Military service credit shall be deemed earned as of the date it was obtained or purchased.

- d. If CRS fails to transfer monies, as required under this Agreement, SERS shall notify the Member that CRS has failed to transfer the sums required and shall refund the sums, if any, paid to SERS by the Member for the Year of Service.

B. Transfer of service credit from SERS to CRS

CRS agrees to grant an Eligible CRS Member credit pursuant to Section IV of this Agreement for Eligible Service Credit the member has in SERS upon receipt of the monies set forth in the applicable Section III B.1. or B.2. of this Agreement. SERS agrees to transfer the amounts specified in applicable Section III B.1. or B.2. within sixty days after receiving notice from CRS that an Eligible CRS Member has completed the required election form and paid any amounts required under Section III B.2.a. of this Agreement.

1. Contributions on Deposit

If the Eligible CRS Member has contributions on deposit with SERS, CRS agrees to grant the Member credit after receiving from SERS the sum of the following for each Year of Service to be transferred from SERS.

- a. An amount equal to the Member's contributions to SERS and payments made by the Member for purchased military service credit plus any interest granted by SERS on the Member's contributions.
- b. An amount equal to the lesser of the employer's contributions to SERS or the amount that would have been contributed by the employer for the service had the person been a member of CRS when the Year of Service was earned.
- c. Interest calculated as set forth in Section VI of this Agreement from the last day of the year in which the Year of Service was earned or in which payment was made for military service credit to the date the transfer was made on the following amounts:
 - (i) The amount specified in Section III B.1.a. of this Agreement less any interest granted by SERS on the Member's contributions; and,
 - (ii) The amount specified in Section III B.1.b. of this Agreement.
- d. If SERS fails to transfer monies, as required under this Agreement, CRS shall notify the Member that SERS has failed to transfer the sums required, and shall not grant the service credit for the Year of Service.

2. Refunded Contributions

CRS agrees to grant service credit in CRS, pursuant to Section IV of this Agreement, for which the Eligible CRS Member has Eligible Service Credit in SERS subject to the following terms and payment of the following sums:

- a. An Eligible CRS Member shall pay to CRS an amount equal to the amount refunded by SERS to the Eligible Member for each Year of Service with interest calculated at a rate established by the CRS Board of Trustees on that amount from the date of the refund to the date of the payment.
- b. CRS shall notify SERS when it has received the payment set forth in Section III B.2.a. from the Eligible CRS Member for all Years of Service that the Eligible Member has elected to be transferred. Within sixty days of receiving notice from CRS, SERS agrees to transfer to CRS an amount equal to the sum of the following:
 - (i) Interest calculated as set forth in Section VI of this Agreement on the amount refunded to the Member that is attributable to each Year of Service for which the Eligible Member has paid the amount required under Section III B.2.a. of this Agreement from the last day of the year in which the Year of Service was earned or in which payment was made for purchased military credit to the date the refund was made. This amount shall not include any amount of interest or employer contributions included in the refund SERS paid to the Member;
 - (ii) An amount equal to the lesser of the employer's contributions to SERS or the amount that would have been contributed by the employer for the service had the person been a member of CRS when the Year of Service was earned with interest calculated as set forth in Section VI of this Agreement on that amount from the last day of the year in which the Year of Service was earned to the date of the transfer.
- c. When the transfer of Eligible Service Credit involves refunded contributions and the Eligible CRS Member elects to purchase only a part of the total Eligible Service Credit available, or when the Accepting System does not receive payment of the full amount due from the Eligible Member, the Accepting System shall prorate the amount of service to be granted based upon the payment received. The Accepting System shall notify the Transferring System of the prorated credit to be granted and the Transferring System shall be obligated to transfer the sums attributable to the prorated service credit to be granted. Upon receipt of the transferred monies, the Accepting System shall grant the prorated credit. Service credit shall be deemed to be transferred from the latest date to the earliest date. Military service credit shall be deemed earned as of the date it was obtained or purchased.

- d. If SERS fails to transfer monies, as required under this Agreement, CRS shall notify the Member that SERS has failed to transfer the sums required and shall refund the sums, if any, paid to CRS by the Member for the Year of Service.

Section IV - Service Credit Granted

The Accepting System shall grant service credit to the Eligible Member for a specific period of Eligible Service Credit to be transferred from the Transferring System as allowed by the Accepting System's applicable service credit law, subject to the payment of sums provided under Section III of this Agreement and the provisions set forth in Section V of this Agreement. The Accepting System shall not require the transfer or payment of monies as to military service credit to be transferred that was granted by the Transferring System without payment of any contributions or other sums.

The Accepting System shall withdraw service credit and refund all amounts paid or transferred to obtain the credit if the member fails to retire or accept a disability benefit not later than ninety days after receiving notice from the Accepting System that the credit has been obtained or if the member's application for disability is denied. When the withdrawn credit was obtained from a transfer of contributions and interest, the Transferring System shall restore the Eligible Member's cancelled service credit and account balance to their pre-transfer status.

Section V - Ineligible Credit

- A. Service credit that has been used to calculate any retirement allowance or pension benefit currently being paid or payable in the future may not be transferred pursuant to this Agreement.

- B. Concurrent Service

Credit transferable under this Agreement shall not exceed one year of credit for any twelve-month period of service. If the period of service for which credit is to be transferred under this Agreement is concurrent with a period of service that will be used to calculate a retirement benefit under the Accepting System, the amount of credit shall be adjusted in accordance with the Accepting System's applicable law, policies, or procedures.

Section VI Interest

Interest charged under Section III of this Agreement shall be calculated separately for each year of Eligible Service Credit. Unless otherwise specified, it shall be calculated at the lesser of the actuarial assumption rate of SERS or CRS for that year in which the credit was earned. The interest shall be compounded annually. The actuarial assumption rates, and employee and employer contribution rates from the year 1960 through the year 2022 for SERS are attached as Exhibit A, and for CRS from the year 1957 through the year 2022 as Exhibit B. SERS and CRS shall notify each other of any change to these rates.

Section VII - Effect of Transfer

- A. The granting of service credit by the Accepting System under this Agreement, upon receipt of transferred contributions on deposit plus interest from the Transferring System, cancels an equivalent amount of service credit in the Transferring System.
- B. Any other effects of the transfer on the Eligible Member's entitlement to retirement, pension, disability, or other benefits under the Accepting System and the Transferring System shall be determined under the terms of SERS and CRS laws, policies, or procedures.
- C. This Agreement is in no way intended to restrict or limit the power of:
 - 1. The legislative authority of the City to amend the provisions of the CRS laws, or the authority of the Ohio General Assembly to amend the provisions of SERS laws, including, and without limitation, amendments that reduce the amount of, or restrict the availability of, pension and other benefits attributable to service credit that has been transferred under this Agreement; or,
 - 2. The Boards of Trustees of CRS or of SERS to adopt rules, regulations, procedures and other administrative practices, including, and without limitation, rules, regulations, procedures and other administrative practices that reduce the amount of, or restrict the availability of, pension or other benefits attributable to service credit that has been transferred under this Agreement.

Section VIII - Certified Copies

At the written request of the Accepting System, the Transferring System shall certify in writing to the Accepting System a copy of the records of the service and contributions of a member who seeks to transfer service credit under O.R.C. 3309.75 or O.R.C. 3309.76.

Section IX - Modifications

The terms and conditions of this Agreement can only be modified if both parties approve any modification in writing and signed by their authorized representative.

Section X - Term of Agreement

This amended agreement will commence October 1, 2023 Either party can terminate this Agreement upon one hundred twenty days prior written notice to the other party.

Section XI - Effect of Termination

The termination of this Agreement shall not affect any transfer of Eligible Service Credit or contributions made between SERS and CRS that are completed prior to termination. If an Eligible Member of SERS or CRS, prior to the effective termination date of this Agreement, has paid the Accepting System, or commenced to pay the Accepting System by payroll deduction or other form of installment payment, the amounts due under Section III A.2.a. or B.2.a. of this Agreement for Eligible Service Credit where contributions had been refunded,

SERS and CRS shall complete the transfer of Eligible Service Credit in accordance with the terms of this Agreement that were in effect as of the effective date of termination.

Section XII - Governing Law

This Agreement shall be governed by the laws of the State of Ohio as to all matters, including, but not limited to, matters of validity, construction, effect and performance, regardless of laws that might be applicable under conflict of law principles.

Section XIII - Notice

Notices required or permitted under this Agreement shall be in writing and be sent regular U.S. mail, addressed as follows:

If to SERS:
School Employees Retirement System
300 East Broad Street, Suite 100
Columbus, OH 43215
Attn: Executive Director

If to CRS:
Cincinnati Retirement System
801 Plum Street, Room 348
Cincinnati, OH 45202
Attn: CRS Director

Any changes in the address for notice shall be made in writing and mailed as set forth in this Section.

Section XIV - Transfer of Monies

Each party shall provide the other party with current written instructions for the transfer of monies when it is the Accepting System in a transfer.

* * *

CITY OF CINCINNATI
ON BEHALF OF
THE BOARD OF TRUSTEES OF
THE CINCINNATI RETIREMENT
SYSTEM

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

Date: _____

RECOMMENDED BY

Name: Jon Salstrom
Title: Executive Director, Retirement

APPROVED AS TO FORM:

Assistant City Solicitor

SCHOOL EMPLOYEES RETIREMENT
SYSTEM OF OHIO

BY: _____
Richard Stensrud, Executive Director

Date: _____

Exhibit A

SERS Actuarial Assumption Rates

1960	3.00%	1985	7.50%	2010	8.00%
1961	3.00%	1986	7.50%	2011	
1962	3.00%	1987	7.50%	2012	
1963	3.00%	1988	7.50%	2013	
1964	3.13%	1989	7.50%	2014	
1965	3.25%	1990	7.50%	2015	
1966	3.25%	1991		2016	
1967	4.00%	1992	7.75%	2017	
1968	4.00%	1993	7.75%	2018	
1969	4.00%	1994	7.75%	2019	
1970	4.00%	1995	7.75%	2020	
1971	4.00%	1996	8.25%	2021	
1972	4.25%	1997	8.45%	2022	
1973	4.50%	1998	8.25%		
1974	4.75%	1999	8.25%		
1975	4.94%	2000	8.25%		
1976		2001	8.25%		
1977	5.00%	2002			
1978	5.00%	2003			
1979	5.00%	2004			
1980	5.00%	2005			
1981		2006			
1982	5.50%	2007			
1983	5.50%	2008			
1984	7.50%	2009			

Exhibit A

SERS Employee & Employer Contribution Rates

Year	Member Contribution Rate	Employer Contribution Rate
1960	7.00%	9.22%
1961	7.00%	9.22%
1962	7.00%	9.22%
1963	7.00%	9.22%
1964	7.00%	9.22%
1965	7.00%	9.22%
1966	7.00%	10.00%
1967	7.00%	10.00%
1968	7.00%	10.00%
1969	7.90%	10.00%
1970	7.90%	11.40%
1971	7.90%	11.40%
1972	7.90%	11.40%
1973	7.90%	11.40%
1974	7.95%	12.50%
1975	8.00%	12.50%

Year	Member Contribution Rate	Employer Contribution Rate
1976	8.00%	12.50%
1977	8.00%	12.50%
1978	8.00%	12.50%
1979	8.00%	12.50%
1980	8.00%	12.50%
1981	8.00%	12.50%
1982	8.00%	12.50%
1983	8.00%	12.50%
1984	8.75%	14.00%
1985	8.75%	14.00%
1986	8.75%	14.00%
1987	8.75%	14.00%
1988	8.75%	14.00%
1989	8.75%	14.00%
1990	9.00%	14.00%
1991	9.00%	14.00%

Year	Member Contribution Rate	Employer Contribution Rate
1992	9.00%	14.00%
1993	9.00%	14.00%
1994	9.00%	14.00%
1995	9.00%	14.00%
1996	9.00%	14.00%
1997	9.00%	14.00%
1998	9.00%	14.00%
1999	9.00%	14.00%
2000	9.00%	14.00%
2001	9.00%	14.00%
2002		14.00%
2003		14.00%
2004		14.00%
2005		14.00%
2006		14.00%
2007		14.00%

Year	Member Contribution Rate	Employer Contribution Rate
2008		14.00%
2009		14.00%
2010		14.00%
2011		14.00%
2012		14.00%
2013		14.00%
2014		14.00%
2015		14.00%
2016		14.00%
2017		14.00%
2018		14.00%
2019		14.00%
2020		14.00%
2021		14.00%
2022		

Exhibit B

Cincinnati Retirement System Actuarial Summary

YEAR	CRS ACTUARIAL	CRS EMPLOYER	CRS EMPLOYEE
1951	3.50	9.93	6.00
1952	3.50	9.93	6.00
1953	3.50	9.93	6.00
1954	3.50	9.93	6.00
1955	3.50	9.93	6.00
1956	3.50	9.93	6.00
1957	3.50	9.93	6.00
1958	3.50	9.98	6.00
1959	3.50	9.95	6.00
1960	3.50	9.93	6.00
1961	3.50	11.50	6.00
1962	3.50	11.57	6.00
1963	3.50	11.55	6.00
1964	3.75	10.79	6.00
1965	3.75	10.73	6.00
1966	3.75	10.56	6.00
1967	3.75	10.59	6.00
1968	4.00	10.42	6.00
1969	4.00	10.41	6.00
1970	4.00	11.14	6.00
1971	4.00	11.79	6.00
1972	4.00	11.92	6.00
1973	4.00	12.06	6.00
1974	4.00	11.94	6.00
1975	4.00	12.52	6.00
1976	4.00	13.41	6.00
1977	4.00	14.22	6.00
1978	4.00	14.65	7.00
1979	4.00	14.93	7.00
1980	6.50	15.66	7.00
1981	6.50	15.88	7.00
1982	6.50	16.21	7.00
1983	6.50	16.21	7.00
1984	6.50	15.75	7.00
1985	7.50	16.45	7.00
1986	7.50	14.41	7.00
1987	7.50	14.11	7.00
1988	7.50	14.91	7.00
1989	7.50	18.09	7.00
1990	8.25	14.67	7.00
1991	8.25	16.75	7.00
1992	8.25	16.75	7.00
1993	8.25	16.75	7.00
1994	8.25	18.90	7.00
1995	8.75	18.90	7.00
1996	8.75	18.90	7.00
1997	8.75	18.90	7.00
1998	8.75	14.00	7.00
1999	8.75	7.00	7.00
2000	8.75	7.00	7.00
2001	8.75	7.00	7.00
2002	8.75	7.00	7.00
2003	8.75	7.00	7.00
2004	8.75	11.00	7.00
2005	8.75	11.00	7.00
2006	8.75	17.00	7.00
2007	8.00	21.77	7.00
2008	8.00	17.00	7.00
2009	8.00	17.00	7.00
2010	8.00	17.00	7.50
2011	8.00	17.00	8.00
2012	7.50	18.00	8.50
2013	7.50	20.00	9.00
1/1/2014-6/30/2014	7.50	22.00	9.00
7/1/2014-6/30/2015	7.50	14.00	9.00
7/1/2015-12/31/2015	7.50	14.00	9.00
2016	7.50	16.25	9.00
2017	7.50	16.25	9.00

2018	7.50	16.25	9.00
2019	7.50	16.25	9.00
2020	7.50	16.25	9.00
2021	7.50	16.25	9.00
2022	7.50	16.25	9.00
2023	7.50	17.00	9.00

Transfer of Service Credit Agreement

This Transfer of Service Credit Agreement (hereinafter, "this Agreement") is effective this 1st day of October, 2023, between the State Teachers Retirement System of Ohio, a public pension fund created pursuant to Chapter 3307 of the Ohio Revised Code (hereinafter, "the O.R.C."), on behalf of the Board of Trustees of State Teachers Retirement System of Ohio (hereinafter "STRS"), and the City of Cincinnati on behalf of the Board of Trustees of the Cincinnati Retirement System (hereinafter "CRS"). This Agreement amends and replaces the Transfer of Service Credit Agreement entered into by the parties on July 1, 2002.

Section I - Interpretation

This Agreement is entered into in accordance with O.R.C. 3307.762 and is intended to be consistent with O.R.C. sections 3307.762, 3307.763, and 3307.764, and any ordinance or resolution adopted by the Cincinnati City Council and CRS in accordance with O.R.C. 3307.762(B)(1).

Section II - Definitions

To the extent that this Agreement refers to terms that are contained in O.R.C. Chapter 3307 or Cincinnati Municipal Code (hereinafter "CMC") Chapter 203, unless otherwise specified herein, such terms shall have the meanings ascribed to them in those respective provisions. The following definitions shall apply for purposes of this Agreement.

A. Accepting System

The retirement system that agrees to grant an Eligible Member service credit in exchange for the transfer of monies from the Transferring System and payment as applicable from the Eligible Member in accordance with this Agreement.

B. Eligible CRS Member

A person who meets all of the following:

1. Is a member of CRS who is not receiving a service retirement allowance or a disability retirement allowance or benefit under CRS;
2. Is not receiving a retirement allowance or disability benefit from STRS calculated using the service to be transferred; and
3. Under O.R.C. Chapter 3307, is either:

- a. a member of the defined benefit plan administered by STRS who is not a current contributor and has accumulated contributions in the STRS employees' savings fund; or
 - b. is a former member of STRS who has withdrawn his or her accumulated contributions from the employees' savings fund.
4. The member's service credit in CRS is greater than the amount of credit that would be obtained from STRS;
 5. The member is eligible, or with the credit would be eligible, for a service retirement allowance, disability retirement allowance or benefit from CRS; and
 6. The member agrees to retire and accept a benefit not later than ninety days after receiving notice from CRS that the credit has been obtained.

C. Eligible Member or Member

A person who is either an Eligible CRS Member or an Eligible STRS Member as the context dictates.

D. Eligible STRS Member

A person who meets all of the following:

1. Is a member of the defined benefit plan administered by STRS who is not receiving a retirement allowance or disability benefit;
2. Is not receiving a service retirement allowance or a disability service retirement allowance or benefit from CRS calculated using the service to be transferred; and
3. Under the CRS governing laws is either:
 - a. a member of CRS who is not a current member in service under CRS governing law and has CRS accumulated contributions with CRS; or
 - b. is a former member of CRS who received a distribution of his or her accumulated contributions with CRS.
4. The member's service in STRS is greater than the amount of credit that would be obtained from CRS;

5. The member is eligible, or with the credit would be eligible, for a retirement allowance or disability benefit from the defined benefit plan administered by STRS; and
6. The member agrees to retire or accept a disability benefit not later than ninety days after receiving notice from STRS that the credit has been obtained.

E. Eligible Service Credit

Service credit earned under the Transferring System or purchased or obtained military service credit in the Transferring System included in the Member's total service credit in the Transferring System.

F. Transferring System

The retirement system that agrees to transfer the required monies to the Accepting System at the request of the Eligible Member for the grant of service credit in accordance with this Agreement.

G. Year of Service

Years, including portion of a year or years, of Eligible Service Credit to be transferred.

H. Year

For purposes of determining transferred service credit, "year" shall mean the year used by the accepting system.

1. The "year" used by STRS is July 1 to June 30.
2. The "year" used by CRS is January 1 to December 31.

Section III - Transfer

To initiate the transfer proceedings, an Eligible Member must complete, sign, and submit with the Accepting System a written election form as authorized by the Accepting System, including an agreement to retire or accept a disability benefit no later than 90 days after receiving notice from the Accepting System that the credit has been obtained. When the form is properly completed and submitted with the Accepting System, the Accepting System shall confirm that the Eligible Member's service credit in the Accepting System is greater than the amount of credit to be transferred and that the Eligible Member is eligible, or with the credit will be eligible, for a retirement or disability benefit. If all conditions have

been met, the Accepting System shall provide written notice to the Transferring System, and Eligible Service Credit shall be transferred as set forth herein.

A. Transfer of Service Credit from CRS to STRS

STRS agrees to grant an Eligible STRS Member credit pursuant to Section IV of this Agreement for Eligible Service Credit the Member has in CRS upon receipt of the monies set forth in the applicable Section III A.1. or A.2. of this Agreement. CRS agrees to transfer the amounts specified in applicable Section III A.1. or A.2. within sixty days after receiving notice from STRS that an Eligible STRS Member has completed the required election form and paid any amounts required under Section III A.2.a. of this Agreement.

1. Contributions on Deposit

If the Eligible STRS Member has contributions on deposit with CRS, STRS agrees to grant the Member credit after receiving from CRS the sum of the following for each Year of Service to be transferred from CRS.

- a. An amount equal to the Member's contributions to CRS and payments made by the Member for purchased military service credit plus any interest granted by CRS on the Member's contributions.
- b. An amount equal to the lesser of the employer's contributions to CRS or the amount that would have been contributed by the employer for the service had the Member been a member of STRS when the Year of Service was earned.
- c. Interest calculated as set forth in Section VI of this Agreement from the last day of the year in which the Year of Service was earned or in which payment was made for purchased military service credit to the date the transfer is made on the following amounts:
 - (i) The amount specified in Section III A.1.a. of this Agreement less any interest granted by CRS on the Member's contributions; and,
 - (ii) The amount specified in Section III A.1.b. of this Agreement.
- d. If CRS fails to transfer monies, as required under this Agreement, STRS shall notify the Member that CRS has failed to transfer the sums required, and shall not grant service credit for the Year of Service.

2. Refunded Contributions

Only an Eligible STRS Member who has at least 1.5 years of contributing service credit with STRS is eligible to receive credit in STRS for Eligible Service Credit in CRS for which the Member has received a refund of contributions or payments from CRS. STRS agrees to grant the Eligible STRS Member service credit pursuant to Section IV of this Agreement subject to the following terms and payment of the following sums:

- a. An Eligible STRS Member shall pay to STRS for each Year of Service to be transferred an amount equal to the amount refunded by CRS to the Eligible Member for each Year of Service with interest calculated at a rate established by the State Teachers Retirement Board on that amount from the date of the refund to the date of the payment;
- b. STRS shall notify CRS when it has received the payment set forth in Section III A.2.a. of this Agreement from the Eligible STRS Member for all Years of Service that the Eligible Member has elected to be transferred. Within sixty (60) days of receiving notice from STRS, CRS agrees to transfer to STRS an amount equal to the sum of the following:
 - (i) Interest calculated as set forth in Section VI of this Agreement on the amount refunded to the Member that is attributable to each Year of Service for which the Eligible Member has paid the amount required under Section III A.2.a of this Agreement from the last day of the year in which the Year of Service was earned or in which payment was made for purchased military service credit to the date the refund was made. This amount shall not include any amount of interest or employer contributions included in the refund CRS paid to the Member;
 - (ii) An amount equal to the lesser of the employer's contributions to CRS or the amount that would have been contributed by the employer for the service had the person been a member of STRS when the Year of Service was earned with interest calculated as set forth in Section VI of this Agreement on that amount from the last day of the year in which the Year of Service was earned to the date of the transfer.
- c. When the transfer of Eligible Service Credit involves refunded contributions and the Eligible STRS Member elects to purchase only a part of the total Eligible Service Credit available, or when the Accepting System does not receive payment of the full amount due

from the Eligible Member, the Accepting System shall prorate the amount of service to be granted based upon the payment received. The Accepting System shall notify the Transferring System of the prorated credit to be granted and the Transferring System shall be obligated to transfer the sums attributable to the prorated service credit to be granted. Upon receipt of the transferred monies, the Accepting System shall grant the prorated credit. Service credit shall be deemed to be transferred from the latest date to the earliest date. Military service credit shall be deemed earned as of the date it was obtained or purchased.

- d. If CRS fails to transfer monies, as required under this Agreement, STRS shall notify the Member that CRS has failed to transfer the sums required and shall refund the sums, if any, paid to STRS by the Member for the Year of Service.

B. Transfer of service credit from STRS to CRS

CRS agrees to grant an Eligible CRS Member credit pursuant to Section IV of this Agreement for Eligible Service Credit the member has in STRS upon receipt of the monies set forth in the applicable Section III B.1. or B.2. of this Agreement. STRS agrees to transfer the amounts specified in applicable Section III B.1. or B.2. within sixty days after receiving notice from CRS that an Eligible CRS Member has completed the required election form and paid any amounts required under Section III B.2.a. of this Agreement.

1. Contributions on Deposit

If the Eligible CRS Member has contributions on deposit with STRS, CRS agrees to grant the Member credit after receiving from STRS the sum of the following for each Year of Service to be transferred from STRS.

- a. An amount equal to the Member's contributions to STRS and payments made by the Member for purchased military service credit plus any interest granted on the Member's contributions.
- b. An amount equal to the lesser of the employer's contributions to STRS or the amount that would have been contributed by the employer for the service had the person been a member of CRS when the Year of Service was earned.
- c. Interest calculated as set forth in Section VI of this Agreement from the last day of the year in which the Year of Service was earned or in which payment was made for military service credit to the date the transfer was made on the following amounts:

- (i) The amount specified in Section III B.1.a. of this Agreement less any interest granted by STRS on the Member's contributions; and,
 - (ii) The amount specified in Section III B.1.b. of this Agreement.
- d. If STRS fails to transfer monies, as required under this Agreement, CRS shall notify the Member that STRS has failed to transfer the sums required, and shall not grant the service credit for the Year of Service.

2. Refunded Contributions

CRS agrees to grant service credit in CRS, pursuant to Section IV of this Agreement, for which the Eligible CRS Member has Eligible Service Credit in STRS subject to the following terms and payment of the following sums:

- a. An Eligible CRS Member shall pay to CRS an amount equal to the amount refunded by STRS to the Eligible Member for each Year of Service with interest calculated at a rate established by the CRS Board of Trustees on that amount from the date of the refund to the date of the payment.
- b. CRS shall notify STRS when it has received the payment set forth in Section III B.2.a. from the Eligible CRS Member for all Years of Service that the Eligible Member has elected to be transferred. Within sixty days of receiving notice from CRS, STRS agrees to transfer to CRS an amount equal to the sum of the following:
 - (1) Interest calculated as set forth in Section VI of this Agreement on the amount refunded to the Member that is attributable to each Year of Service for which the Eligible Member has paid the amount required under Section III B.2.a. of this Agreement from the last day of the year in which the Year of Service was earned or in which payment was made for purchased military credit to the date the refund was made. This amount shall not include any amount of interest or employer contributions included in the refund STRS paid to the Member;
 - (2) An amount equal to the lesser of the employer's contributions to STRS or the amount that would have been contributed by the employer for the service had the person been a member of CRS when the Year of Service was earned with interest calculated as set forth in Section VI of this Agreement on that

amount from the last day of the year in which the Year of Service was earned to the date of the transfer.

- c. When the transfer of Eligible Service Credit involves refunded contributions and the Eligible CRS Member elects to purchase only a part of the total Eligible Service Credit available, or when the Accepting System does not receive payment of the full amount due from the Eligible Member, the Accepting System shall prorate the amount of service to be granted based upon the payment received. The Accepting System shall notify the Transferring System of the prorated credit to be granted and the Transferring System shall be obligated to transfer the sums attributable to the prorated service credit to be granted. Upon receipt of the transferred monies, the Accepting System shall grant the prorated credit. Service credit shall be deemed to be transferred from the latest date to the earliest date. Military service credit shall be deemed earned as of the date it was obtained or purchased.
- d. If STRS fails to transfer monies, as required under this Agreement, CRS shall notify the Member that STRS has failed to transfer the sums required and shall refund the sums, if any, paid to CRS by the Member for the Year of Service.

Section IV - Service Credit Granted

The Accepting System shall grant service credit to the Eligible Member for a specific period of Eligible Service Credit to be transferred from the Transferring System as allowed by the Accepting System's applicable service credit law, subject to the payment of sums provided under Section III of this Agreement and the provisions set forth in Section V of this Agreement. The Accepting System shall not require the transfer or payment of monies as-to military service credit to be transferred that was granted by the Transferring System without payment of any contributions or other sums.

The Accepting System shall withdraw service credit and refund all amounts paid or transferred to obtain the credit if the member fails to retire or accept a disability benefit not later than 90 days after receiving notice from the Accepting System that the credit has been obtained or if the member's application for disability is denied. When the withdrawn credit was obtained from a transfer of contributions and interest, the Transferring System shall restore the Eligible Member's cancelled service credit and account balance to their pre-transfer status.

Section V - Ineligible Credit

A. Service credit that has been used to calculate any retirement allowance or pension benefit currently being paid or payable in the future may not be transferred pursuant to this Agreement.

B. Concurrent Service

Credit transferable under this Agreement shall not exceed one year of credit for any twelve-month period of service. If the period of service for which credit is to be transferred under this Agreement is concurrent with a period of service that will be used to calculate a retirement benefit under the Accepting System, the amount of credit shall be adjusted in accordance with the Accepting System's applicable law, policies, or procedures.

Section VI - Interest

Interest charged under Section III of this Agreement shall be calculated separately for each year of Eligible Service Credit. Unless otherwise specified, it shall be calculated at the lesser of the actuarial assumption rate of STRS or CRS for that year in which the credit was earned. The interest shall be compounded annually. The actuarial assumption rates, and employee and employer contribution rates from the year 1960 through the year 2022 for STRS are attached as Exhibit A, and for CRS from the year 1957 through the year 2022 as Exhibit B. STRS and CRS shall notify each other of changes to these rates including the date of the change.

Section VII - Effect of Transfer

A. The granting of service credit by the Accepting System under this Agreement, upon receipt of transferred contributions on deposit plus interest from the Transferring System, cancels an equivalent amount of service credit in the Transferring System.

B. Any other effects of the transfer on the Eligible Member's entitlement to retirement, pension, disability, or other benefits under the Accepting System and the Transferring System shall be determined under the terms of STRS and CRS governing laws, policies or procedures.

C. This Agreement is in no way intended to restrict or limit the power of:

1. The legislative authority of the City to amend the provisions of the CRS laws, or the authority of the Ohio General Assembly to amend the provisions of STRS laws, including, and without limitation, amendments that reduce the amount of, or restrict the availability of, pension and other benefits

attributable to service credit that has been transferred under this Agreement; or,

2. The Boards of Trustees of CRS or of STRS to adopt rules, regulations, procedures and other administrative practices, including, and without limitation, rules, regulations, procedures and other administrative practices that reduce the amount of, or restrict the availability of, pension or other benefits attributable to service credit that has been transferred under this Agreement.

Section VIII - Certified Copies

At the written request of the Accepting System, the Transferring System shall certify in writing to the Accepting System a copy of the records of the service and contributions of a member who seeks to transfer service credit under O.R.C. 3307.763 or O.R.C. 3307.764.

Section IX - Modifications

The terms and conditions of this Agreement can only be modified if both parties approve any modification in writing and signed by their authorized representative.

Section X - Term of Agreement

This amended agreement will commence on October 1, 2023 and shall continue until it is replaced by a subsequent agreement or terminated. Either party can terminate this Agreement upon one hundred twenty (120) days prior written notice to the other party.

Section XI - Effect of Termination

The termination of this Agreement shall not affect any transfer of Eligible Service Credit or contributions made between STRS and CRS that are completed prior to termination. If an Eligible Member of STRS or CRS, prior to the effective termination date of this Agreement, has paid the Accepting System, or commenced to pay the Accepting System by payroll deduction or other form of installment payment, the amounts due under Section III A.2.a. or B.2.a. of this Agreement for Eligible Service Credit where contributions had been refunded, STRS and CRS shall complete the transfer of Eligible Service Credit in accordance with the terms of this Agreement that were in effect as of the effective date of termination.

Section XII - Governing Law

This Agreement shall be governed by the laws of the State of Ohio as to all matters, including, but not limited to, matters of validity, construction, effect and performance, regardless of laws that might be applicable under conflict of law principles.

Section XIII - Notice

Notices required or permitted under this Agreement shall be in writing and be sent regular U.S. mail, addressed as follows:

If to STRS:
State Teachers Retirement System
275 East Broad Street
Columbus, OH 43215

If to CRS:
Cincinnati Retirement System 801 Plum Street, Room 348
Cincinnati, OH 45202
Attn: CRS Director

Any changes in the address for notice shall be made in writing and mailed as set forth in this Section.

Section XIV – Transfer of Monies

Each party shall provide the other party with current written instructions for the transfer of monies when it is the Accepting System in a transfer.

* * *

State Teachers Retirement System of Ohio

By: _____
Printed Name: _____ Date _____
Title: _____

CITY OF CINCINNATI ON BEHALF OF THE BOARD OF TRUSTEES OF RETIREMENT

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

RECOMMENDED BY:

Name: Jon Salstrom
Title: Executive Director, Retirement

APPROVED AS TO FORM:

Assistant City Solicitor

Exhibit A

**STRS Actuarial Assumption Rates and Employer Contribution Rates
for Years 1960-2022**

STRS Ohio

Member Contribution

Date	Rate
9/1/1945	5.00%
9/1/1951	6.00%
9/1/1959	7.00%
7/1/1968	7.80%
1/1/1974	8.00%
7/1/1977	8.50%
1/1/1984	8.75%
7/1/1988	8.77%
7/1/1990	9.25%
7/1/1994	9.30%
7/1/2003	10.00%
7/1/2013	11.00%
7/1/2014	12.00%
7/1/2015	13.00%
7/1/2016 - curr.	14.00%

Employer Contribution

Date	Rate
9/1/1959	10.41%
9/1/1964	11.00%
1/1/1966	11.50%
9/1/1969	12.90%
1/1/1974	12.55%
7/1/1977	13.50%
1/1/1984 - curr.	14.00%

Actuarial

Date	Rate
9/1/1955	3.00%
9/1/1963	3.25%
9/1/1966	4.00%
9/1/1970	4.25%
9/1/1972	4.75%
7/1/1973	5.00%
7/1/1975	6.00%
7/1/1978	6.50%
7/1/1980	7.50%
7/1/1986	7.75%
7/1/1993	7.50%
7/1/2000	7.75%
7/1/2003	8.00%
7/1/2012	7.75%
7/1/2017	7.45%
9/1/2021 -curr.	7.00%

Exhibit B

**CRS Actuarial Assumption Rates and Employer Contribution Rates
for Years 1957-2022**

YEAR	CRS ACTURAL	CRS EMPLOYER	CRS EMPLOYEE
1951	3.50	9.93	6.00
1952	3.50	9.93	6.00
1953	3.50	9.93	6.00
1954	3.50	9.93	6.00
1955	3.50	9.93	6.00
1956	3.50	9.93	6.00
1957	3.50	9.93	6.00
1958	3.50	9.98	6.00
1959	3.50	9.95	6.00
1960	3.50	9.93	6.00
1961	3.50	11.50	6.00
1962	3.50	11.57	6.00
1963	3.50	11.55	6.00
1964	3.75	10.79	6.00
1965	3.75	10.73	6.00
1966	3.75	10.56	6.00
1967	3.75	10.59	6.00
1968	4.00	10.42	6.00
1969	4.00	10.41	6.00
1970	4.00	11.14	6.00
1971	4.00	11.79	6.00
1972	4.00	11.92	6.00
1973	4.00	12.06	6.00
1974	4.00	11.94	6.00
1975	4.00	12.52	6.00
1976	4.00	13.41	6.00
1977	4.00	14.22	6.00
1978	4.00	14.65	7.00
1979	4.00	14.93	7.00
1980	6.50	15.66	7.00
1981	6.50	15.88	7.00
1982	6.50	16.21	7.00
1983	6.50	16.21	7.00
1984	6.50	15.75	7.00
1985	7.50	16.45	7.00
1986	7.50	14.41	7.00
1987	7.50	14.11	7.00
1988	7.50	14.91	7.00
1989	7.50	18.09	7.00
1990	8.25	14.67	7.00
1991	8.25	16.75	7.00
1992	8.25	16.75	7.00
1993	8.25	16.75	7.00
1994	8.25	18.90	7.00
1995	8.75	18.90	7.00
1996	8.75	18.90	7.00
1997	8.75	18.90	7.00
1998	8.75	14.00	7.00
1999	8.75	7.00	7.00
2000	8.75	7.00	7.00
2001	8.75	7.00	7.00
2002	8.75	7.00	7.00
2003	8.75	7.00	7.00
2004	8.75	11.00	7.00
2005	8.75	11.00	7.00
2006	8.75	17.00	7.00
2007	8.00	21.77	7.00
2008	8.00	17.00	7.00
2009	8.00	17.00	7.00
2010	8.00	17.00	7.50
2011	8.00	17.00	8.00
2012	7.50	18.00	8.50
2013	7.50	20.00	9.00
1/1/2014-6/30/2014	7.50	22.00	9.00
7/1/2014-6/30/2015	7.50	14.00	9.00
7/1/2015-12/31/2015	7.50	14.00	9.00
2016	7.50	16.25	9.00
2017	7.50	16.25	9.00

2018	7.50	16.25	9.00
2019	7.50	16.25	9.00
2020	7.50	16.25	9.00
2021	7.50	16.25	9.00
2022	7.50	16.25	9.00
2023	7.50	17.00	9.00