

September 29, 2025

To: Members of the Budget & Finance Committee

From: Sheryl M.M. Long, City Manager

202501793

Subject: Emergency Ordinance – Mecklenburg Gardens Acquisition – Corryville CDC

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to execute a Funding Agreement with Corryville Community Development Corporation to facilitate acquisition of real property located in the Corryville neighborhood of Cincinnati; **AUTHORIZING** the transfer and appropriation of \$1,350,903 from the unappropriated surplus of Corryville Equivalent Fund 488 (Corryville TIF District) to the Department of Community and Economic Development non-personnel operating budget account no. 488x164x7200 to provide resources for the acquisition of real property; **AUTHORIZING** the transfer and appropriation of \$120,000 from the unappropriated surplus of Corryville Equivalent Fund 488 (Corryville TIF District) to the Department of Community and Economic Development personnel operating budget account no. 488x164x7100 to provide staffing resources in support of the acquisition of real property in the Corryville neighborhood of Cincinnati; and further **DECLARING** expenditures from such project account related to the acquisition of real property to be a public purpose and constitute a “Public Infrastructure Improvement” (as defined in Ohio Revised Code Section 5709.40(A)(8)) that will benefit and/or serve the District 9-Corryville TIF District Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43.

STATEMENT

By investing in property acquisition, the City can assist CDC’s with site control and support the investment of redevelopment of a blighted site in the Corryville neighborhood and east of University of Cincinnati campus.

BACKGROUND/CURRENT CONDITIONS

Corryville Community Development Corporation (the “Developer”) intends to acquire the real property at 302 and 306 University Avenue, 303 Donahue Street, and 2916 Highland Avenue (the “Property”), in the Corryville Neighborhood. The site has been

mostly vacant for several years and needs immediate stabilization to preserve the building structures prior to any foreseeable capital investment.

Following the Developer's acquisition of the Property, the Developer intends to stabilize the property by replacing the roofing panels, installing a new electric system, mitigating water intrusion, and updating the existing plumbing system. The completion of stabilization will allow the Developer to market the property for a new end-user which may include a combination of residential tenants, office tenants, a restaurant tenant, and other commercial tenants.

The Corryville Community Council has written a letter in support of this assistance request. The City also hosted a Community Engagement Meeting to seek feedback on the assistance request the results of which can be found here: [Proposed Use of TIF Funds for Mecklenburg Gardens Acquisition in Corryville - City Planning](#)

DEVELOPER INFORMATION

The Corryville Community Development Corporation is a local nonprofit organization that was founded in 1995. The organization collaborates with the Corryville Community Council, Short Vine Association, and University of Cincinnati for the overall development and enhancement of the Corryville neighborhood. In their 29-years of operation, the Developer helped construct over 140,000 square feet of research space and opened four retail spaces at One Stetson Square, completed 53 condos, operated 205 apartment units at the Village at Stetson Square, and spearheaded the renovation of the Turner Center. The Developer continues to advocate and implement development for quality housing, commercial activity, and safety for pedestrians in the Corryville neighborhood.

PROPOSED INCENTIVE

The Administration is recommending \$1,350,903 to fund Developer for TIF District eligible costs related to the property acquisition. The ordinance also provides \$120,000 for City personnel related costs for administration and oversight of this project.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance.

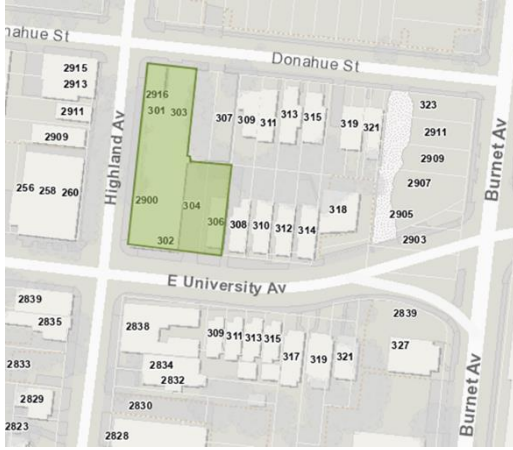
Attachment: Project Outline and Proposed Incentive

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

Project Outline

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|---------------------------------|---|
| Project Name | Mecklenburg Gardens Acquisition – Corryville CDC |
| Street Address | 302 and 306 University Avenue, 303 Donahue Street, and 2916 Highland Avenue, Cincinnati, OH 45219 |
| Neighborhood | Corryville |
| Property Condition | Vacant (13% occupancy) Developer will assume all tenant leases under the purchase contract. The tenant, a local yoga studio, will remain in their space for the duration of their existing lease. |
| Project Type | Property Acquisition |
| Project Cost | Hard Construction Costs: \$200,000 Acquisition Costs: \$1,120,000 Soft Costs: \$30,903 Developer Fee: \$120,000 Total Project Cost: \$1,550,903 |
| Private Investment | Developer Equity: \$0 |
| Sq. Footage by Use | 9,855 sq ft – Commercial 2,061 sq ft – Residential |
| Number of Units and Rent Ranges | TBD |
| Median 1-BD Rent Affordable To | TBD |
| Jobs and Payroll | Created FTE Positions: 0 Total Payroll for Created FTE Positions: \$0 Average Salary for Created FTE Positions: \$0 Construction FTE Positions: TBD Total Payroll for Construction FTE Positions: TBD |
| Location and Transit | Located is within a 1/2 mile radius of both the Reading Road and Vine Street BRT line. Walk Score: 82 Transit Score: 59 |
| Community Engagement | Most Recent Presentation Community Council (CC) on May 14, 2025. Community Engagement Meeting held on August 26, 2025. CC has provided letter of support. |
| Plan Cincinnati Goals | Compete Initiative Area Goal (p. 101-107) |

Project Image and Site Map



Proposed Incentive

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|----------------------------|-------------------------------|
| Property Transaction Types | Direct Funding – District TIF |
| TIF District Grant | \$1,350,903 |