

October 23, 2024

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager *SN*

202402220

**Subject: LEVYING SPECIAL ASSESSMENTS FOR THE PACE
ASSESSMENT PROJECT FOR 118 W. 9th STREET**

Attached is an emergency ordinance captioned:

LEVYING Special Assessments for the purpose of acquiring, constructing, and improving an air quality facility at 118 W. 9th Street in Cincinnati; and **AUTHORIZING** The City Manager to execute a Cooperative Agreement providing for the financing of an air quality facility project at 118 W. 9th Street in Cincinnati.

BACKGROUND/CURRENT CONDITIONS

The Ohio PACE (Property Assessed Clean Energy) program allows commercial property owners to opt into a special assessment added to the property tax bill to access long-term, fixed-rate financing for energy efficiency upgrades. 118 W. 9th ST, LLC, has requested a special assessment be levied on their property to access PACE financing for energy efficiency upgrades to their commercial redevelopment project.

Under new authority granted to the Ohio Air Quality Development Authority by the State Legislature, PACE special assessments may now be levied on a property by the City without the involvement of the City's Energy Special Improvement District. The Ohio Air Quality Development Authority may directly utilize revenues generated by the special assessments to secure bonds used to finance PACE-eligible improvements.

DEVELOPER INFORMATION

The development entity for this project is 118 W. 9th ST, LLC, owned by Sheri Scott. She is the founder and principal architect at Springhouse Architects and Springhouse Structures, where she has over 25 years of experience in residential architecture.

PROJECT DESCRIPTION

This project will include the renovation of a former religious facility into a 15,024 square foot event space in the Downtown neighborhood. The PACE-eligible improvements to the property will include upgrades to the roof, building envelope, HVAC, and electrical systems. The total cost of the PACE-eligible improvements is \$810,000 plus ten percent.

PROPOSED INCENTIVE

DCED recommends that the City levy special assessments on the property. This will allow the developer to access financing for energy efficiency upgrades to the building.

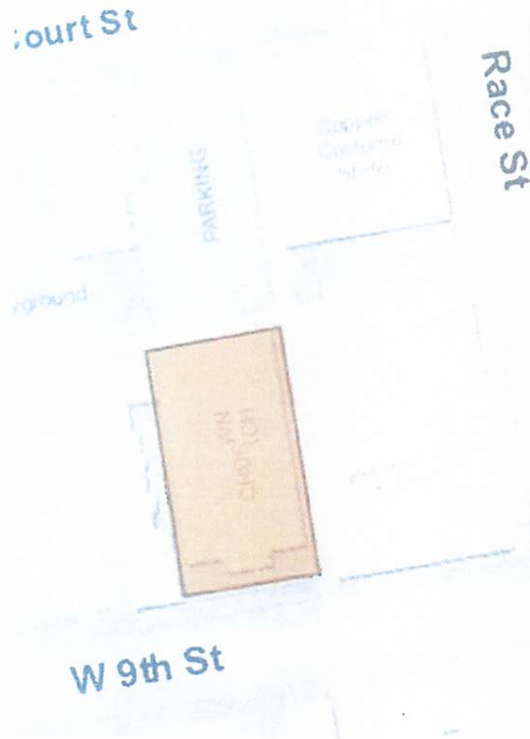
RECOMMENDATION

The Administration recommends approval of this emergency ordinance.

cc: Markiea Carter, Director, Department of Community & Economic Development *mke*

Attachment A: Location and Site Rendering

118 W. 9th Street Location



118 W. 9th Street Picture

