

January 14th, 2026

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager

202600065

Subject: Emergency Ordinance – Approving and Authorizing an Amendment to CRA Tax Abatement with E.M.A. Freeman LLC

Attached is an Emergency Ordinance captioned:

APPROVING AND AUTHORIZING the City Manager to execute a First Amendment to Community Reinvestment Area Tax Exemption Agreement with E.M.A. Freeman L.L.C., amending an agreement previously authorized by Council for a 100 percent tax exemption of the value of improvements made to real property located at 2022-2024 Freeman Avenue in the West End neighborhood of Cincinnati, removing the obligation for the company to obtain certification of compliance with LEED standards.

STATEMENT

HOUSING: The additional housing units this project will provide will go toward helping to alleviate Cincinnati's strained housing market, which is currently experiencing increasing affordability issues due to lack of supply.

COMMERCIAL: The redevelopment of these commercial spaces will help contribute to Cincinnati's economic stability by opening more potential for future job opportunities by increasing space for new tenants.

BACKGROUND/CURRENT CONDITIONS

E.M.A. Freeman, LLC proposes a complete rehabilitation of the vacant historic building located at 2022-2024 Freeman Avenue in the West End. Upon completion of the project, the property will include approximately 13 residential rental apartments and approximately 1,350 square feet of commercial space. This amendment removes the obligation for the company to obtain certification of compliance with LEED standards.

DEVELOPER INFORMATION

E.M.A. Freeman LLC is owned by a Mr. Marc E. Scollar & Mr. Yehuda Alkobi of Staten Island, NY. The LLC members own several multifamily properties in Ohio and Kansas. This will be the partnership's first project in Cincinnati.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance.

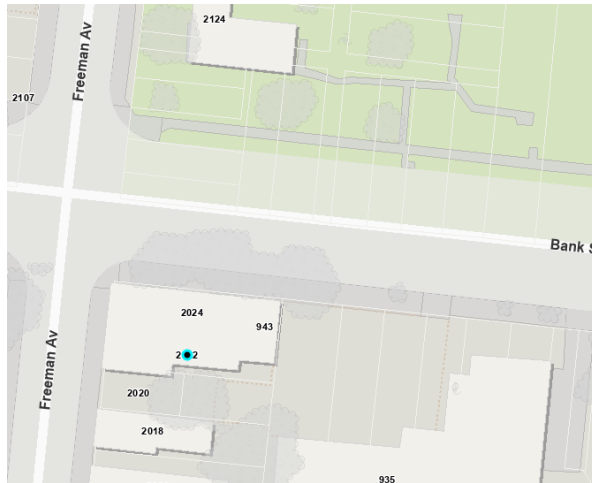
Attachment: Project Outline

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

Project Outline

Project Name	2022-2024 Freeman
Street Address	2022-2024 Freeman Ave
Neighborhood	West End
Property Condition	Vacant Building
Project Type	Rehabilitation
Project Cost	Hard Construction Costs: \$1,459,802 Total Project Cost: \$1,459,802
Private Investment	CDF Loan: \$800,000 Investor Equity: \$659,802
Sq. Footage by Use	Residential: 8,500 SF Commercial: 1,350 SF
Number of Units and Rent Ranges	1 Studio; Monthly Rent \$1,050 6 1-BR Units; Monthly Rent \$1,162.50 4 2-BR Units; Monthly Rent \$1,350 1 Duplex; Monthly Rent \$2,100
Median 1-BD Affordable To	Salary: \$46,980 City Job Classification: Cleaner, Sanitation Helper, Secretary, Deputy Clerk, Water Works Guard, Utility Laborer, Reproduction Machine Operator 1, Laboratory Assistant
Jobs and Payroll	Created FTE Positions: 1 Total Payroll for Created FTE Positions: \$40,000 Average Salary for Created FTE Positions: \$40,000 Construction FTE Positions: 25 Total Payroll for Construction FTE Positions: \$180,000
Location and Transit	Located within the West End Transit Score: 58
Community Engagement	N/A
Plan Cincinnati Goals	Compete Initiative Area Goal 2 (p. 114-120), Sustain Initiative Area Goal 2 (p.193-198)

Project Image and Site Map



Proposed Incentive

Incentive Terms	15-year, net 60%
Incentive Application Process	Commercial CRA – Neighborhood (Non-LEED)
“But For”	Without Abatement: -0.06% rate of return (stabilized) With Abatement: -0.03% rate of return (stabilized) Project would not proceed without an abatement.
Environmental Building Certification	Non-LEED
VTICA	Neighborhood VTICA – 15%
SBE/MBE/WBE Goals	SBE Goal of 30%

Potential Taxes Forgone & Public Benefit

Taxes Forgone	Value
Annual Net Incentive to Developer	\$13,838
Total Term Incentive to Developer	\$166,059
City's Portion of Property Taxes Forgone (Term)	\$45,861
City's TIF District Revenue Forgone (Term)	\$0

Public Benefit		Value
CPS PILOT	Annual	\$5,766
	Total Term	\$69,191
VTICA	Annual	\$3,460
	Total Term	\$41,515
Income Tax Total Term (Maximum)		\$3,240
Total Public Benefit (CPS PILOT, VTICA , Income Tax)		\$113,946

Total Public Benefit ROI*	\$0.69
City's ROI**	\$0.07

* This figure represents the total dollars returned for public purposes (City/Schools/Other) over the benefit received.

**This figure represents the total dollars returned for City/ over the City's property taxes forgone.