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City of Cincinnati



202001376

August 31, 2020

To: Mayor and Members of City Council

From: Paula Boggs Muething, Interim City Manager

*JML
8/31/20*

Subject: **FUNDING AGREEMENT FOR CONSTRUCTION OF COURT STREET PUBLIC INFRASTRUCTURE WITH OTR HOLDINGS, INC.**

Attached is an Emergency Ordinance captioned as follows:

AUTHORIZING the City Manager to execute a *Public Infrastructure Funding Agreement* with OTR Holdings, Inc., an affiliate of Cincinnati Center City Development Corporation (3CDC), pursuant to which the City of Cincinnati will provide funding of up to \$4,000,000 for the design and construction of certain public infrastructure improvements along Court Street in the Central Business District of Cincinnati; **ESTABLISHING** new capital improvement program project account no. 980x164x211628, "Court Street Public Infrastructure - TIF" for the purpose of providing resources for the design and construction of public infrastructure improvements associated with the development along Court Street generally between Vine Street and Walnut Street in the Central Business District of Cincinnati; **AUTHORIZING** the transfer and appropriation of the sum of \$4,000,000 from the unappropriated surplus of Downtown/OTR East Equivalent Fund 483 (Downtown/OTR East TIF District) to newly-established capital improvement program project account no. 980x164x211628, "Court Street Public Infrastructure - TIF," for the purpose of providing resources for the design and construction of the certain public infrastructure improvements along Court Street, including an upgraded streetscape, a new public plaza area, and other public infrastructure improvements associated with the development; and further **DECLARING** expenditures from such project account to serve a public purpose.

BACKGROUND

On March 6, 2019, City Council passed Ordinance number 80-2019 establishing the Downtown Cincinnati Pedestrian Task Force. This Task Force, a joint effort of the

City of Cincinnati and 3CDC, has the mission of making recommendations to the Mayor and City Council regarding pedestrian and traffic improvements on Court Street, Eighth Street, Ninth Street, and Vine Street in the Central Business District.

Specifically, as it pertains to Court Street, the stated purpose of this Task Force is to recommend improvements that will turn the portion of Court Street between Vine Street and Walnut Street into a pedestrian plaza along with several other pedestrianization initiatives.

DEVELOPER INFORMATION

OTR Holdings, Inc. is a subsidiary of 3CDC. 3CDC has completed many public infrastructure projects in the city such as Fountain Square, Washington Park, and Ziegler Park to name a few. Moreover, they have already completed streetscape projects in the urban core- notably the streetscape work on Vine Street south of Liberty Street. 3CDC is an experienced developer that has the capacity to do large scale projects and has a track record of high-quality results.

PROJECT DESCRIPTION

3CDC will be renovating Court Street's public ROW between Vine Street and Walnut Street and a small portion east of Walnut Street. This streetscape project will significantly increase the size of the sidewalk and decrease the width of the street, while still allowing for some on-street parking. The surface of Court Street will be paved and refurnished, and the extended sidewalks—the pedestrian plaza—will be renovated with pavers and furnished with planters.

Passage of this ordinance will allow the administration to execute the Public Infrastructure Funding Agreement, which would allocate \$4,000,000 to 3CDC to transform Court Street into a public plaza. The creation of this plaza is in line with the goals of Plan Cincinnati, specifically the Live initiative that calls for the creation of a more welcoming civic atmosphere. By creating this plaza, the city is fostering a more vibrant public life by providing increased public space for people to congregate.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance.

Attachment: A. Property location and photographs

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