



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 Anna Albi
Councilmember Meeka Owens
Councilmember Seth Walsh
President Pro Tem Victoria Parks*

Monday, June 3, 2024

1:00 PM

Council Chambers, Room 300

EXECUTIVE SESSION

Pursuant to Ohio Revised Code 121.22(G)(3)

AGENDA

GRANTS AND DONATIONS

1. [202401483](#) ORDINANCE (EMERGENCY), submitted by Sheryl M. M. Long, City Manager, on 5/30/2024, AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$350,000, effective FY 2025, from the U.S. Department of Justice, Office of Justice Programs, Bureau of Justice Assistance, FY 2024 Smart Prosecution - Innovative Prosecution Solutions Program (ALN 16.825), to create a criminal case management screening program; and AUTHORIZING the Director of Finance to deposit the grant resources into General Government Grants Fund 404x8544, Department of Law project account no. 25IPSP.

Sponsors: City Manager

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

2. [202401481](#) ORDINANCE, submitted by Sheryl M. M. Long, City Manager, on 5/30/2024, AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$65,000, effective FY 2025, from the Ohio Department of Public Safety, Ohio Traffic Safety Office's FY25 Impaired Driving Enforcement Program (ALN 20.608), to aid in reducing death and injuries resulting from vehicular accidents; and AUTHORIZING the Director of Finance to deposit the grant funds into Law Enforcement Grant Fund 368x8553, project account no. 24IDEP.

Sponsors: City Manager

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

3. [202401482](#) ORDINANCE, submitted by Sheryl M. M. Long, City Manager, on 5/30/2024, AUTHORIZING the City Manager to apply for, accept, and appropriate a Selective Traffic Enforcement Program (“STEP”) grant of up to \$70,000, effective FY 2025, from the State of Ohio Department of Public Safety, Ohio Traffic Safety Office (ALN 20.600), to aid in reducing deaths and injuries resulting from vehicular accidents; and AUTHORIZING the Director of Finance to deposit the STEP grant funds into Law Enforcement Grant Fund 368x8553, project account no. 24STEP.
- Sponsors:** City Manager
- Attachments:** [Transmittal](#)
[Ordinance](#)
4. [202401474](#) ORDINANCE, submitted by Sheryl M. M. Long, City Manager, on 5/30/2024, AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$190,000, effective FY 2025, from the State of Ohio Department of Public Safety, Ohio Traffic Safety Office, FY 2025 Traffic Safety Resource Prosecutor Program (ALN 20.600), to provide resources for a Traffic Safety Resource Prosecutor to provide training, education, and technical support to traffic crimes prosecutors and law enforcement agencies throughout the State of Ohio and to develop a coordinated statewide, multidisciplinary planned approach to the prosecution of impaired driving and other traffic crimes in Ohio; and AUTHORIZING the Director of Finance to deposit the grant funds into Law Enforcement Grant Fund 368x8553, project account no. 25TSRP.
- Sponsors:** City Manager
- Attachments:** [Transmittal](#)
[Ordinance](#)
5. [202401479](#) ORDINANCE (EMERGENCY), submitted by Sheryl M. M. Long, City Manager, on 5/30/2024, AUTHORIZING the City Manager to accept a donation of up to \$850,000 from Cincinnati, LLC to support the operations and maintenance of the Cincinnati streetcar; and AUTHORIZING the Director of Finance to deposit the donation into Streetcar Operations Fund revenue account no. 455x8645.
- Sponsors:** City Manager
- Attachments:** [Transmittal](#)
[Ordinance](#)
6. [202401509](#) ORDINANCE (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 6/3/2024, AUTHORIZING the City Manager to accept an in-kind donation of goods and professional services from the Cincinnati Police Athletic League valued at up to \$95,000 associated with operating the Children in Trauma Intervention Camp (C.I.T.I. Camp).
- Sponsors:** City Manager

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

PAYMENTS

7. [202401478](#) ORDINANCE (EMERGENCY), submitted by Sheryl M. M. Long, City Manager, on 5/30/2024, AUTHORIZING the payment of up to \$25,000 from various Cincinnati Recreation Commission General Fund accounts, as provided in Attachment A, as a moral obligation to the Cintas Corporation for cleaning chemicals and chemical mixing station services previously provided.

Sponsors: City Manager

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

ACCESS TO CAPITAL

8. [202401475](#) ORDINANCE (EMERGENCY), submitted by Sheryl M. M. Long, City Manager, on 5/30/2024, AUTHORIZING the City Manager to execute an Operations Agreement with Build Cincinnati Development Fund LLC and Cincinnati Housing Development Fund LLC; ESTABLISHING a new Cincinnati Access to Capital Fund for the purpose of receiving and disbursing resources to provide a loan loss reserve for the Cincinnati Access to Capital program; AUTHORIZING the Director of Finance to redirect and appropriate \$3,000,000 from the Build Cincinnati Development Fund to the newly established Cincinnati Access to Capital Fund; and further DECLARING expenditures from the Build Cincinnati Development Fund and the Cincinnati Access to Capital Fund to be for a public purpose.

Sponsors: City Manager

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

TRANSFERS AND APPROPRIATIONS

9. [202401480](#) ORDINANCE (EMERGENCY), submitted by Sheryl M. M. Long, City Manager, on 5/30/2024, AUTHORIZING the transfer and appropriation of \$1,281,534.68 from the unappropriated surplus of College Hill Equivalent Fund 527 to the Department of Community and Economic Development ("DCED") non-personnel operating budget account no. 527x164x7200 to provide resources for the acquisition of the improvements located at College Hill Plaza at 5819-5851 Hamilton Avenue and 1613-1617 Cedar Avenue; AUTHORIZING the transfer and appropriation of \$468,465.32 from the unappropriated surplus of

Municipal Public Improvement Equivalent Fund 491 to the DCED non-personnel operating budget account no. 491x164x7200 to provide resources for the acquisition of the improvements located at College Hill Plaza at 5819-5851 Hamilton Avenue and 1613-1617 Cedar Avenue; and DECLARING that expenditures from the DCED non-personnel operating budget account nos. 527x164x7200 and 491x164x7200 for the acquisition of the improvements located at College Hill Plaza at 5819-5851 Hamilton Avenue and 1613-1617 Cedar Avenue are for a public purpose and constitute a "Public Infrastructure Improvement" (as defined in Section 5709.40(A)(8) of the Ohio Revised Code), that will benefit and/or serve the District 27-College Hill District Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43.

Sponsors: City Manager

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

COMMUNITY REINVESTMENT AREA (CRA) AGREEMENT

10. [202401489](#) ORDINANCE (EMERGENCY), submitted by Sheryl M. M. Long, City Manager, on 5/28/2024, APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with Indybear, LLC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 604-608 Crown Street in the Walnut Hills neighborhood of Cincinnati, in connection with the remodeling of an existing building to include approximately 3,304 square feet of residential space, consisting of five residential units, which remodeling shall be completed in compliance with Leadership Energy and Environmental Design Silver standards, at a total construction cost of approximately \$926,954.

Sponsors: City Manager

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

LABOR NEGOTIATIONS

11. [202401494](#) ORDINANCE, submitted by Sheryl M. M. Long, City Manager, on 5/30/2024, DECLARING the intent of Council to waive the provisions of R.C. Section 4117.14(G)(11) during the current collective bargaining negotiations with Cincinnati Fire Fighters Union, IAFF Local 48, and Cincinnati Assistant Fire Chiefs Union, IAFF Local 48, to allow increases in rates of compensation or any other issues with cost implications to be retroactive to January 1, 2024; and AUTHORIZING the City Manager and City Solicitor negotiating the collective bargaining agreements to negotiate retroactive provisions that involve compensation increases or have cost implications.

Sponsors: City Manager

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

12. [202401495](#) ORDINANCE, submitted by Sheryl M. M. Long, City Manager, on 5/30/2024, DECLARING the intent of Council to waive the provisions of R.C. Section 4117.14(G)(11) during the current collective bargaining negotiations with Queen City Lodge No. 69 Fraternal Order of Police and City of Cincinnati Non-Supervisors and Queen City Lodge No. 69 Fraternal Order of Police and City of Cincinnati Supervisors, to allow increases in rates of compensation or any other issues with cost implications to be retroactive to May 1, 2024; and AUTHORIZING the City Manager and City Solicitor negotiating the collective bargaining agreements to negotiate retroactive provisions that involve compensation increases or have cost implications.

Sponsors: City Manager

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

ADJOURNMENT



May 30, 2024

To: Mayor and Members of City Council

202401483

From: Sheryl M. M. Long, City Manager

Subject: Emergency Ordinance – Law: FY 2024 Smart Prosecution – Innovative Prosecution Solutions Program (IPSP) Grant

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$350,000, effective FY 2025, from the U.S. Department of Justice, Office of Justice Programs, Bureau of Justice Assistance, FY 2024 Smart Prosecution – Innovative Prosecution Solutions Program (ALN 16.825), to create a criminal case management screening program; and **AUTHORIZING** the Director of Finance to deposit the grant resources into General Government Grants Fund 404x8544, Department of Law project account no. 25IPSP.

Approval of this Emergency Ordinance would authorize the City Manager to apply for, accept, and appropriate a grant of up to \$350,000, effective FY 2025, from the U.S. Department of Justice (DOJ), Office of Justice Programs (OJP), Bureau of Justice Assistance (BJA), FY 2024 Smart Prosecution – Innovative Prosecution Solutions Program (IPSP) (ALN 16.825), to provide resources to create a criminal case management screening program. This Emergency Ordinance further authorizes the Finance Director to deposit grant resources into the General Government Grants Fund revenue account no. 404x8544, Department of Law project account no. 25IPSP.

Grant funds would be utilized to develop a criminal case management screening program to help screen criminal cases to ensure that they are strong cases and have the necessary evidence to go forward.

This grant does not require matching funds, but there are two new FTEs/full time equivalents associated with the grant which include a Screening Attorney and a Screening Paralegal.

The City applied for the grant prior to the deadline of May 6, 2024, but no grant resources will be accepted without approval by the City Council.

Establishing a criminal case management screening program is in accordance with the “Sustain” goal to “[m]anage our financial resources” as described on pages 199-205 and the strategy to “[s]pend public funds more strategically” as described on page 202 of Plan Cincinnati (2012).

The reason for the emergency is the need for the timely acceptance of grant funds.

The Administration recommends passage of this Emergency Ordinance.

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



Attachment

EMERGENCY

CMZ

- 2024

AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$350,000, effective FY 2025, from the U.S. Department of Justice, Office of Justice Programs, Bureau of Justice Assistance, FY 2024 Smart Prosecution – Innovative Prosecution Solutions Program (ALN 16.825), to create a criminal case management screening program; and **AUTHORIZING** the Director of Finance to deposit the grant resources into General Government Grants Fund 404x8544, Department of Law project account no. 25IPSP.

WHEREAS, a grant of up to \$350,000 is available from the U.S. Department of Justice, Office of Justice Programs, Bureau of Justice Assistance, FY 2024 Smart Prosecution – Innovative Prosecution Solutions Program (ALN 16.825), to create a criminal case management screening program; and

WHEREAS, a criminal case management screening program will help screen criminal cases to ensure that they are strong cases and have the necessary evidence to go forward; and

WHEREAS, the grant does not require a local match; and

WHEREAS, there are two new FTEs/full time equivalents associated with the grant for a Screening Attorney and a Screening Paralegal; and

WHEREAS, the City has already applied for the grant prior to the deadline of May 6, 2024, but funding will not be accepted without approval by Council; and

WHEREAS, establishing a criminal case management screening program is in accordance with the “Sustain” goal to “[m]anage our financial resources” as described on pages 199-205 and the strategy to “[s]pend public funds more strategically” as described on page 202 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 apply for, accept, and appropriate a grant of up to \$350,000, effective FY 2025, from the U.S. Department of Justice, Office of Justice Programs, Bureau of Justice Assistance, FY 2024 Smart Prosecution – Innovative Prosecution Solutions Program (ALN 16.825), to create a criminal case management screening program.

Section 2. That the Director of Finance is authorized to deposit the grant resources into General Government Grants Fund 404x8544, Department of Law project account no. 25IPSP.

Section 3. That the proper City officials are authorized to do all things necessary and proper to apply to carry out the terms of the grant and Sections 1 and 2.

Section 4. 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 for the timely acceptance of grant funds.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

May 30, 2024

To: Mayor and Members of City Council

202401481

From: Sheryl M. M. Long, City Manager

Subject: Ordinance – Police: FY 2025 Impaired Driving Enforcement Program (IDEP) Grant

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$65,000, effective FY 2025, from the Ohio Department of Public Safety, Ohio Traffic Safety Office’s FY25 Impaired Driving Enforcement Program (ALN 20.608), to aid in reducing death and injuries resulting from vehicular accidents; and **AUTHORIZING** the Director of Finance to deposit the grant funds into Law Enforcement Grant Fund 368x8553, project account no. 24IDEP.

This Ordinance authorizes the City Manager to apply for, accept, and appropriate a grant in an amount up to \$65,000, effective FY 2025, in FY 2025 Impaired Driving Enforcement Program (IDEP) funds from the Ohio Department of Public Safety (ODPS), Ohio Traffic Safety Office (OTSO) (ALN 20.608), to aid in reducing death and injuries resulting from vehicular accidents. This Ordinance also authorizes the Finance Director to deposit the grant funds into Law Enforcement Grant Fund 368x8553, project account no. 24IDEP.

This grant is available through the State of Ohio Department of Public Safety, Ohio Traffic Safety Office, to fund the FY 2025 Impaired Driving Enforcement Program. This program aims to reduce deaths and injuries resulting from vehicular accidents due to OVI (Operating Vehicle Under Influence), speed, loss of control, restraint violations, and commercial and motorcycle safety infractions.

The grant application deadline was May 23, 2024, and the Cincinnati Police Department has already applied for the grant, but no grant funds will be accepted without approval from the City Council.

There are no new FTEs/full time equivalents associated with this grant, and no matching funds are required.

Acceptance of this grant is in accordance with the “Live” goal to “[c]reate a more livable community” as described on pages 156-163 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

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



Attachment

AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$65,000, effective FY 2025, from the Ohio Department of Public Safety, Ohio Traffic Safety Office’s FY25 Impaired Driving Enforcement Program (ALN 20.608), to aid in reducing death and injuries resulting from vehicular accidents; and **AUTHORIZING** the Director of Finance to deposit the grant funds into Law Enforcement Grant Fund 368x8553, project account no. 24IDEP.

WHEREAS, a grant of up to \$65,000 is available from the Ohio Department of Public Safety, Ohio Traffic Safety Office, to fund the FY25 Impaired Driving Enforcement Program; and

WHEREAS, this program aims to reduce deaths and injuries resulting from vehicular accidents due to OVI (Operating Vehicle Under Influence), speed, loss of control, restraint violations, and commercial and motorcycle safety infractions; and

WHEREAS, the grant does not require matching funds, and there are no additional FTEs/full time equivalents associated with this grant; and

WHEREAS, the grant application deadline was May 23, 2024, and the City has already applied for the grant, but no grant funds will be accepted without approval by Council; and

WHEREAS, acceptance of this grant is in accordance with the “Live” goal to “[c]reate a more livable community” as described on pages 156-163 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 apply for, accept, and appropriate an Impaired Driving Enforcement Program grant of up to \$65,000, effective FY 2025, from the Ohio Department of Public Safety, Ohio Traffic Safety Office, to aid in reducing death and injuries resulting from vehicular accidents.

Section 2. That the Director of Finance is authorized to deposit the grant funds into Law Enforcement Grant Fund 368x8553, project account no. 24IDEP.

Section 3. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of this grant and 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: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

May 30, 2024

To: Mayor and Members of City Council 202401482
From: Sheryl M. M. Long, City Manager
Subject: Ordinance – Police: FY 2025 Selective Traffic Enforcement Program (STEP) Grant

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to apply for, accept, and appropriate a Selective Traffic Enforcement Program (“STEP”) grant of up to \$70,000, effective FY 2025, from the State of Ohio Department of Public Safety, Ohio Traffic Safety Office (ALN 20.600), to aid in reducing deaths and injuries resulting from vehicular accidents and **AUTHORIZING** the Director of Finance to deposit the grant funds into Law Enforcement Grant Fund 368x8553, project account no. 24STEP.

This Ordinance authorizes the City Manager to apply for, accept, and appropriate a Selective Traffic Enforcement Program (STEP) grant of up to \$70,000, effective FY 2025, from the State of Ohio Department of Public Safety (ODPS), Ohio Traffic Safety Office (OTSO) (ALN 20.600). This Ordinance also authorizes the Finance Director to deposit the grant funds into Law Enforcement Grant Fund 368x8553, project account no. 24STEP.

The STEP grant aims to reduce deaths and injuries resulting from vehicular accidents due to speeding, loss of control, restraint violations, and operating a vehicle under the influence through high visibility enforcement efforts.

There are no new FTEs/full time equivalents associated with this grant, and no matching funds are required.

The grant application deadline was May 23, 2024, and the Cincinnati Police Department has already applied for the grant, but no grant funds will be accepted without approval from the City Council.

Acceptance of the STEP grant is in accordance with the “Live” goal to “[c]reate a more livable community” as described on pages 156-163 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

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



Attachment

AUTHORIZING the City Manager to apply for, accept, and appropriate a Selective Traffic Enforcement Program (“STEP”) grant of up to \$70,000, effective FY 2025, from the State of Ohio Department of Public Safety, Ohio Traffic Safety Office (ALN 20.600), to aid in reducing deaths and injuries resulting from vehicular accidents; and **AUTHORIZING** the Director of Finance to deposit the STEP grant funds into Law Enforcement Grant Fund 368x8553, project account no. 24STEP.

WHEREAS, a Selective Traffic Enforcement Program (“STEP”) grant is available in FY 2025 from the Ohio Department of Public Safety, Ohio Traffic Safety Office, of up to \$70,000; and

WHEREAS, the STEP grant aims to reduce deaths and injuries resulting from vehicular accidents due to speeding, loss of control, restraint violations, and operating a vehicle under the influence through high visibility enforcement efforts; and

WHEREAS, the STEP grant does not require matching funds, and there are no new FTEs/full time equivalents associated with this grant; and

WHEREAS, the STEP grant application deadline was May 23, 2024, and the City has already applied for the grant, but no grant funds will be accepted without approval by Council; and

WHEREAS, acceptance of the STEP grant is in accordance with the “Live” goal to “[c]reate a more livable community” as described on pages 156-163 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 apply for, accept, and appropriate a Selective Traffic Enforcement Program (“STEP”) grant of up to \$70,000, effective FY 2025, from the State of Ohio Department of Public Safety, Ohio Traffic Safety Office (ALN 20.600), to aid in reducing deaths and injuries resulting from vehicular accidents.

Section 2. That the Director of Finance is hereby authorized to deposit the STEP grant funds into Law Enforcement Grant Fund 368x8553, project account no. 24STEP.

Section 3. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of the STEP grant and 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: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

May 30, 2024

To: Mayor and Members of City Council 202401474
From: Sheryl M. M. Long, City Manager
Subject: **Ordinance – Police: FY 2025 Traffic Safety Resource Prosecutor (TSRP) Grant**

Attached is an Ordinance captioned:

AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$190,000, effective FY 2025, from the State of Ohio Department of Public Safety, Ohio Traffic Safety Office, FY 2025 Traffic Safety Resource Prosecutor Program (ALN 20.600), to provide resources for a Traffic Safety Resource Prosecutor to provide training, education, and technical support to traffic crimes prosecutors and law enforcement agencies throughout the State of Ohio, and to develop a coordinated statewide, multidisciplinary planned approach to the prosecution of impaired driving and other traffic crimes in Ohio; and **AUTHORIZING** the Director of Finance to deposit the grant funds into Law Enforcement Grant Fund 368x8553, project account no. 25TSRP.

This Ordinance authorizes the City Manager to apply for, accept, and appropriate a grant in an amount up to \$190,000, effective FY 2025, from the State of Ohio Department of Public Safety (ODPS), Ohio Traffic Safety Office (OTSO), FY 2025 Traffic Safety Resource Prosecutor (TSRP) Program (ALN 20.600), to provide resources for a Traffic Safety Resource Prosecutor to provide training, education, and technical support to traffic crimes prosecutors and law enforcement agencies throughout the State of Ohio, and to develop a coordinated statewide, multidisciplinary planned approach to the prosecution of impaired driving and other traffic crimes in Ohio. This Ordinance also authorizes the Director of Finance to deposit the grant funds into Law Enforcement Grant Fund 368x8553, project account no. 25TSRP.

The TSRP grant will provide continued funding for the Traffic Safety Resource Prosecutor position with ODPS for fiscal year 2025, which will provide support and training to the City and the region. The TSRP position serves as a training and educational resource for public agencies in the region but is not a lawyer for the City and cannot provide legal advice to City departments. Per the condition of the grant, the TSRP would be assigned by the ODPS as a subcontractor with a term from October 1, 2024, to September 30, 2025.

The grant application deadline was May 23, 2024, and the City has applied by the deadline, but no grant funds will be accepted without approval from the City Council.

There are no new FTEs associated with this grant, and no matching funds are required.

Acceptance of this grant is in accordance with the “Live” goal to “[c]reate a more livable community” as described on pages 156-163 of Plan Cincinnati (2012).

The Administration recommends passage of this Ordinance.

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



Attachment

AUTHORIZING the City Manager to apply for, accept, and appropriate a grant of up to \$190,000, effective FY 2025, from the State of Ohio Department of Public Safety, Ohio Traffic Safety Office, FY 2025 Traffic Safety Resource Prosecutor Program (ALN 20.600), to provide resources for a Traffic Safety Resource Prosecutor to provide training, education, and technical support to traffic crimes prosecutors and law enforcement agencies throughout the State of Ohio and to develop a coordinated statewide, multidisciplinary planned approach to the prosecution of impaired driving and other traffic crimes in Ohio; and **AUTHORIZING** the Director of Finance to deposit the grant funds into Law Enforcement Grant Fund 368x8553, project account no. 25TSRP.

WHEREAS, a grant of up to \$190,000 is available from the Ohio Department of Public Safety (“ODPS”), Ohio Traffic Safety Office; and

WHEREAS, the grant will provide continued funding for the Traffic Safety Resource Prosecutor (“TSRP”) position with ODPS for fiscal year 2025, which will provide support and training to the City and the region; and

WHEREAS, the TSRP serves as a training and educational resource for public agencies in the region but is not a lawyer for the City and cannot provide legal advice to City departments; and

WHEREAS, the TSRP will develop a coordinated statewide multidisciplinary planned approach to the prosecution of impaired driving and other traffic crimes in Ohio for the Ohio Traffic Safety Office; and

WHEREAS, per the conditions of the grant award, the TSRP will be assigned by the ODPS as a sub-contractor with a term from October 1, 2024 to September 30, 2025; and

WHEREAS, the grant does not require matching funds, and there are no new FTEs/full time equivalents associated with this grant; and

WHEREAS, the grant application deadline is May 23, 2024, and the City intends to apply by this date, but no grant funds will be accepted before approval by Council; and

WHEREAS, acceptance of this grant is in accordance with the “Live” goal to “[c]reate a more livable community” as described on pages 156-163 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 apply for, accept, and appropriate a grant of up to \$190,000, effective FY 2025, from the State of Ohio Department of Public Safety, Ohio

Traffic Safety Office, FY 2025 Traffic Safety Resource Prosecutor Program to provide resources for a Traffic Safety Resource Prosecutor to provide training, education, and technical support to traffic crimes prosecutors and law enforcement agencies throughout the State of Ohio and to develop a coordinated statewide, multidisciplinary planned approach to the prosecution of impaired driving and other traffic crimes in Ohio.

Section 2. That the Director of Finance is authorized to deposit the grant funds into Law Enforcement Grant Fund 368x8553, project account no. 25TSRP.

Section 3. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of the grant and 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: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

May 30, 2024

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager

202401479

Subject: Emergency Ordinance – DOTE: Streetcar VTICA Donation Acceptance

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to accept a donation of up to \$850,000 from CinciVTICA, LLC to support the operations and maintenance of the Cincinnati streetcar; and **AUTHORIZING** the Director of Finance to deposit the donation into Streetcar Operations Fund revenue account no. 455x8645.

This Emergency Ordinance authorizes the City Manager to accept a donation of up to \$850,000 from CinciVTICA, LLC to support the operations and maintenance of the Cincinnati streetcar. The Finance Director is authorized to deposit the donation into Streetcar Operations Fund revenue account no. 455x8645.

The City identified non-City funding sources to augment the resources available for operating and maintaining the Streetcar. On November 19, 2014, the City Council passed a motion supporting the creation of a tax incentive contribution policy in certain neighborhoods that would incentivize applicants for real property tax abatements to enter into a Voluntary Tax Incentive Contribution Agreement (“VTICA”) to voluntarily contribute a portion of their abated tax savings to the Streetcar.

Previously, the City and the Southwest Ohio Regional Transit Authority (“SORTA”) cooperated with Downtown Cincinnati Inc. (operating for this purpose as CinciVTICA, LLC) to facilitate the collection of VTICA payments by CinciVTICA and the application of such payments to the streetcar with those payments going directly to SORTA. With the termination of SORTA’s role in management and operation of the streetcar, this Emergency Ordinance will allow the City to receive donated funds that will cover the VTICA payments collected from July 1, 2023 until June 30, 2024.

Accepting funds to support Streetcar maintenance and operations is in accordance with the “Connect” goal to “[d]evelop an efficient multi-modal transportation system that supports neighborhood livability” and the strategies to “[e]xpand options for non-automotive travel” and “[p]lan, design, and implement a safe and sustainable transportation system” as described on pages 129-133 and 135-137 of Plan Cincinnati (2012).

The reason for the emergency is the immediate need for the City to accept the donations to provide resources for the operation and maintenance of the streetcar system.

The Administration recommends passage of this Emergency Ordinance.

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

Attachment



EMERGENCY

CNS

-2024

AUTHORIZING the City Manager to accept a donation of up to \$850,000 from CincinnatiVTICA, LLC to support the operations and maintenance of the Cincinnati streetcar; and **AUTHORIZING** the Director of Finance to deposit the donation into Streetcar Operations Fund revenue account no. 455x8645.

WHEREAS, the City constructed a modern streetcar project in downtown Cincinnati (“Streetcar”), which began passenger service in September 2016; and

WHEREAS, the City identified non-City funding sources to augment the resources available for operating and maintaining the Streetcar; and

WHEREAS, on November 19, 2014, Council passed a motion supporting the creation of a tax incentive contribution policy in certain neighborhoods to incentivize applicants for real property tax abatements to enter into Voluntary Tax Incentive Contribution Agreements (“VTICA”) to voluntarily contribute a portion of their abated tax savings to support the Streetcar; and

WHEREAS, the City is not a party to VTICA commitments, and payments made thereunder are managed and collected by a third party; and

WHEREAS, the City and the Southwest Ohio Regional Transit Authority (“SORTA”) cooperated with Downtown Cincinnati Inc., operating for this purpose as CincinnatiVTICA, LLC, (“CincinnatiVTICA”) to facilitate collection of VTICA payments by CincinnatiVTICA and application of such payments to the Streetcar; and

WHEREAS, the City and SORTA agreed to terminate SORTA’s role in management and operation of the Streetcar effective January 1, 2020, and the City now directly operates and manages the Streetcar; and

WHEREAS, CincinnatiVTICA wishes to donate the proceeds of the VTICA payments collected from July 1, 2023, until June 30, 2024, to the City to ensure that the funds will be used for operation and maintenance of the Streetcar; and

WHEREAS, accepting funds to support Streetcar maintenance and operations is in accordance with the “Connect” goal to “[d]evelop an efficient multi-modal transportation system that supports neighborhood livability” and the strategies to “[e]xpand options for non-automotive travel” and “[p]lan, design, and implement a safe and sustainable transportation system” as described on pages 129-133 and 135-137 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 a donation of up to \$850,000 from Cincinnati, LLC to operate and maintain the City's streetcar system.

Section 2. That the Director of Finance is authorized to deposit the donation into Streetcar Operations Fund revenue account no. 455x8645.

Section 3. That the proper City officials are authorized to do all things necessary and proper to carry out Sections 1 and 2.

Section 4. 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 immediate need for the City to accept the donations to provide resources for the operation and maintenance of the streetcar system.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

June 3, 2024

To: Members of the Budget and Finance Committee 202401509
From: Sheryl M. M. Long, City Manager
Subject: **Emergency Ordinance – Police: Acceptance of In-Kind Donation from the Cincinnati Police Athletic League**

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to accept an in-kind donation of goods and professional services from the Cincinnati Police Athletic League valued at up to \$95,000 associated with operating the Children in Trauma Intervention Camp (C.I.T.I. Camp).

This Emergency Ordinance authorizes the City Manager to accept an in-kind donation of goods and professional services from the Cincinnati Police Athletic League valued at up to \$95,000 associated with operating the Children in Trauma Intervention Camp (C.I.T.I. Camp).

The City, through the Cincinnati Police Department’s Youth Services Unit, operates the Children in Trauma (C.I.T.I. Camp), a seven-week program for children ages eleven through thirteen, whose mission is to “encourage, inspire, motivate and challenge youth to excel on all levels of social and personal growth.” C.I.T.I. Camp works with a variety of other organizations and City and County departments, such as Cincinnati Public Schools (CPS), the Hamilton County Juvenile Court, and the Cincinnati Recreation Commission (CRC), among others, to present its program curriculum. C.I.T.I. Camp begins on June 6, 2024.

The Cincinnati Police Athletic League received a grant from the Hatton Foundation to subsidize the cost of operating the C.I.T.I. Camp and is directly paying for goods and professional services associated with operating C.I.T.I. Camp.

This donation does not require additional FTEs/full time equivalents or matching funds.

Acceptance of this donation is in accordance with the “Collaborate” goal to “[w]ork in synergy with the Cincinnati community” and the strategy to “[u]nite our communities” as described on pages 209-211 of Plan Cincinnati (2012).

The reason for the emergency is the immediate need for the Cincinnati Police Department to accept and utilize the donated in-kind resources to operate C.I.T.I. Camp, which begins on June 6, 2024.

The Administration recommends passage of this Emergency Ordinance.

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

Attachment



EMERGENCY

CMZ

- 2024

AUTHORIZING the City Manager to accept an in-kind donation of goods and professional services from the Cincinnati Police Athletic League valued at up to \$95,000 associated with operating the Children in Trauma Intervention Camp (C.I.T.I. Camp).

WHEREAS, the City, through the Cincinnati Police Department's Youth Services Unit, operates the Children in Trauma Intervention Camp ("C.I.T.I. Camp"), a seven-week program for children ages eleven through thirteen, whose mission is to "encourage, inspire, motivate, and challenge youth to excel on all levels of social and personal growth"; and

WHEREAS, C.I.T.I. Camp works with a variety of other organizations and City and County departments, such as Cincinnati Public Schools, the Hamilton County Juvenile Court, and the Cincinnati Recreation Commission, among others, to present its program curriculum; and

WHEREAS, the Cincinnati Police Athletic League received a grant from the Hatton Foundation to subsidize the cost of operating C.I.T.I. Camp and is directly paying for goods and professional services associated with operating C.I.T.I. Camp; and

WHEREAS, this donation does not require matching funds, and there are no additional FTEs/full time equivalents associated with this donation; and

WHEREAS, C.I.T.I. Camp begins on June 6, 2024; and

WHEREAS, acceptance of this donation is in accordance with the "Collaborate" goal to "[w]ork in synergy with the Cincinnati community" and the strategy to "[u]nite our communities" as described on pages 209-211 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 an in-kind donation of goods and professional services from the Cincinnati Police Athletic League valued at up to \$95,000 associated with operating the Children in Trauma Intervention Camp ("C.I.T.I. Camp").

Section 2. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of the donation and Section 1.

Section 3. 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 immediate need for the Cincinnati Police Department to accept and utilize the donated in-kind resources to operate C.I.T.I Camp, which begins on June 6, 2024.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

May 30, 2024

To: Mayor and Members of City Council 202401478
From: Sheryl M. M. Long, City Manager
**Subject: Emergency Ordinance – Cincinnati Recreation Commission:
Moral Obligation Payment to Cintas**

Attached is an Emergency Ordinance captioned:

AUTHORIZING the payment of up to \$25,000 from various Cincinnati Recreation Commission General Fund accounts, as provided in Attachment A, as a moral obligation to the Cintas Corporation for cleaning chemicals and chemical mixing station services previously provided.

Approval of this Emergency Ordinance will authorize the payment of \$25,000 from various Cincinnati Recreation Commission General Fund accounts as a moral obligation to the Cintas Corporation for cleaning chemicals and chemical mixing station services. The specific operating accounts are provided in Attachment A.

The Cincinnati Recreation Commission (CRC) engaged the Cintas Corporation to provide various products and services, including cleaning chemicals and chemical mixing station services. CRC believed that all the services were within City purchasing guidelines and procedures. However, after consultation with the Office of Procurement, CRC determined that while all other services were within City purchasing guidelines, the purchase of cleaning chemicals and services was not. CRC immediately ceased purchasing cleaning chemicals and services from the Cintas Corporation and has worked with procurement to rectify the issue.

The reason for the emergency is the immediate need to make payment to the Cintas Corporation for the products and services that have been provided.

The Administration recommends passage of this Emergency Ordinance.

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

Attachment

EMERGENCY

MSS

- 2024

AUTHORIZING the payment of up to \$25,000 from various Cincinnati Recreation Commission General Fund accounts, as provided in Attachment A, as a moral obligation to the Cintas Corporation for cleaning chemicals and chemical mixing station services previously provided.

WHEREAS, the Cincinnati Recreation Commission (“CRC”) engaged the Cintas Corporation to provide various products and services, including cleaning chemicals and chemical mixing station services, for the 23 recreation centers; and

WHEREAS, CRC believed that all of the services were within City purchasing guidelines and procedures; and

WHEREAS, after consultation with the Office of Procurement, CRC determined that, while all other services were within City purchasing guidelines, the purchase of cleaning chemicals and services was not; and

WHEREAS, outstanding invoices from the Cintas Corporation to CRC for the cleaning chemicals and services total \$25,000; and

WHEREAS, CRC immediately ceased purchasing cleaning chemicals and services from the Cintas Corporation upon learning that these items and services were not within City purchasing guidelines and has worked with the Office of Procurement to rectify the issue; and

WHEREAS, Council desires to provide payment to the Cintas Corporation for the cleaning chemicals and services previously provided in the amount of \$25,000; now, therefore,

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

Section 1. That the Finance Director is authorized to make a payment of up to \$25,000 from various Cincinnati Recreation Commission General Fund accounts, as provided in Attachment A, as a moral obligation to the Cintas Corporation for cleaning chemicals and chemical mixing station services previously provided.

Section 2. That the proper City officials are authorized to do all things necessary and proper to carry out the provisions of Section 1.

Section 3. 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 immediate need to make payment to the Cintas Corporation for the products and services that have been provided.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

ATTACHMENT A

Attachment A

Centers	Amounts	Fund	Dept	Org	Object
Bond Hill	\$ 1,632.60	050	193	8210	7289
Evanston	\$ 1,195.50	050	192	4210	7289
Bush	\$ 123.05	050	192	3210	7289
Corryville	\$ 1,632.80	050	193	6210	7289
OTR	\$ 842.65	050	193	2210	7289
Mckie	\$ 1,228.75	050	193	3210	7289
Clifton	\$ 1,804.25	050	193	4210	7289
Saylor	\$ 872.80	050	191	7210	7289
WWTH	\$ 396.80	050	191	5210	7289
LeBlond	\$ 674.65	050	192	9210	7289
Madisonville	\$ 1,030.50	050	192	7210	7289
Millvale	\$ 716.40	050	191	4210	7289
Price Hill	\$ 751.25	050	191	2210	7289
Dunham	\$ 1,185.70	050	191	3210	7289
College Hill	\$ 1,183.70	050	193	5210	7289
Mt. Washington	\$ 1,689.50	050	192	6210	7289
Pleasant Ridge	\$ 1,740.30	050	192	2210	7289
Oakley	\$ 526.80	050	192	8210	7289
Lincoln	\$ 929.95	050	191	8210	7289
Hartwell	\$ 840.50	050	191	9210	7289
North Avondale	\$ 1,902.00	050	193	7210	7289
Winton Hill	\$ 1,143.00	050	191	6210	7289
Hirsch	\$ 956.55	050	193	9210	7289
Total	\$ 25,000.00				

May 30, 2024

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager

202401475

Subject: Emergency Ordinance – Operations Agreement – Access to Capital Fund

Attached is an Emergency Ordinance captioned:

AUTHORIZING the City Manager to execute an Operations Agreement with Build Cincinnati Development Fund LLC and Cincinnati Housing Development Fund LLC; **ESTABLISHING** a new Cincinnati Access to Capital Fund for the purpose of receiving and disbursing resources to provide a loan loss reserve for the Cincinnati Access to Capital program; **AUTHORIZING** the Director of Finance to redirect and appropriate \$3,000,000 from the Build Cincinnati Development Fund to the newly established Cincinnati Access to Capital Fund; and further **DECLARING** expenditures from the Build Cincinnati Development Fund and the Cincinnati Access to Capital Fund to be for a public purpose.

STATEMENT

The Access to Capital Program (ATC) will provide access to capital by providing credit enhanced loans for developers and contractors who have difficulty accessing traditional business credit and access to financing, with an (though non-exclusive) emphasis on cultivating minority-owned businesses or projects within the City’s neighborhoods.

BACKGROUND

Established in 2003 and restructured in 2009, the City allocated approximately \$10.9 million to support the Cincinnati Housing Development Fund, now known as the Build Cincinnati Development Fund. These funds served as cash collateral for loans originated by Cincinnati Housing Development Fund LLC (“CHDF”), later transitioning to Build Cincinnati Development Fund LLC, (“BCDF”). This collaboration in partnership with several member banks with a significant presence in the City of Cincinnati, leveraged public funds for substantial private investment in the City.

ACCESS TO CAPITAL PROGRAM

The Department of Community and Economic Development (DCED) and Cincinnati Development Fund, Inc. (CDF) collaborated to form the Access to Capital Program (ATC). The purpose of the ATC Program is for CDF and participating lenders to provide credit-enhanced funding to small business contractors and developers that would not typically have readily available access to capital, with an (though non-exclusive) emphasis on cultivating minority-owned developers and contractors. The ATC Program is designed to help businesses and their communities thrive with a focus on community investment and economic growth.

To support the ATC Program, \$3,000,000 of uncommitted resources in the Build Cincinnati Development Fund will be redirected to the Cincinnati Access to Capital Fund so that the City can provide these resources as a loan loss reserve for the ATC Program. This funding will support loans originated by CDF, which may include partnerships with others. CDF will utilize the least amount of City credit enhancement necessary for each loan to proceed. Private capital will be leveraged to maximize impact. The ATC Program is in accordance with the “Live” goal to “create a more livable community” and strategy to “support and stabilize our neighborhoods” as described on pages 160-163 of Plan Cincinnati.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance. The purpose of the emergency is to provide businesses valuable access to capital resources to facilitate growth and economic benefit to the City at the earliest possible time.

Attachment: Ordinance

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

EMERGENCY

ZDS

- 2024

AUTHORIZING the City Manager to execute an Operations Agreement with Build Cincinnati Development Fund LLC and Cincinnati Housing Development Fund LLC; **ESTABLISHING** a new Cincinnati Access to Capital Fund for the purpose of receiving and disbursing resources to provide a loan loss reserve for the Cincinnati Access to Capital program; **AUTHORIZING** the Director of Finance to redirect and appropriate \$3,000,000 from the Build Cincinnati Development Fund to the newly established Cincinnati Access to Capital Fund; and further **DECLARING** expenditures from the Build Cincinnati Development Fund and the Cincinnati Access to Capital Fund to be for a public purpose.

WHEREAS, in 2003 and as restructured in 2009, the City contributed approximately \$10.9 million to the program formerly known as the Cincinnati Housing Development Fund (now known as the Build Cincinnati Development Fund) which funds served as cash collateral for loans originated by Cincinnati Housing Development Fund LLC (“CHDF”, later through Build Cincinnati Development Fund LLC, “BCDF”), in partnership with several member banks with a significant presence in the City of Cincinnati, which public dollars were used to leverage considerable private investment in the City; and

WHEREAS, BCDF and CHDF (collectively, “CDF”) desire to execute an Operations Agreement with the City (the “Operations Agreement”) pertaining to the creation of a new program to be known as the Cincinnati Access to Capital program (as described more particularly in the Operations Agreement, the “ATC Program”); and

WHEREAS, the purpose of the ATC Program is for CDF and participating lenders to provide credit-enhanced funding to small business contractors and developers that would not typically have readily-available access to capital, with a particular (though non-exclusive) emphasis on cultivating minority-owned developers and contractors; and

WHEREAS, the City and CDF desire to redirect \$3,000,000 of uncommitted resources in the Build Cincinnati Development Fund to the newly established Cincinnati Access to Capital Fund so that the City can provide such resources as a loan loss reserve for the ATC Program, in accordance with the Operations Agreement, as it may be amended; and

WHEREAS, the actions authorized in this ordinance are in accordance with the “Live” goal to “create a more livable community” and strategy to “support and stabilize our neighborhoods” as described on pages 160-163 of Plan Cincinnati; 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 an Operations Agreement, in substantially the form attached to this ordinance as Attachment A (the “Operations

Agreement”), with Build Cincinnati Development Fund LLC and Cincinnati Housing Development Fund LLC, to establish a new program known as the Cincinnati Access to Capital program (as more particularly described in the Operations Agreement, the “ATC Program”) and contribute \$3,000,000 to the ATC Program (the “City’s Contribution”).

Section 2. That the establishment of the new Cincinnati Access to Capital Fund is hereby authorized for the purpose of receiving and disbursing resources to provide a loan loss reserve for the ATC Program in accordance with the Operations Agreement, as it may be amended.

Section 3. That the Director of Finance is hereby authorized to redirect and appropriate \$3,000,000 of uncommitted resources from the Build Cincinnati Development Fund to the newly established Cincinnati Access to Capital Fund for the purpose of receiving and disbursing resources to provide a loan loss reserve for the ATC Program in accordance with the Operations Agreement, as it may be amended.

Section 4. That expenditures from the Build Cincinnati Development Fund and the Cincinnati Access to Capital Fund are hereby declared to be for a public purpose because they will provide valuable access to capital to businesses that would not typically have readily available access to such capital, thereby providing a significant economic benefit and enhancement to the City.

Section 5. That the City Manager and other City officials are authorized to take all necessary and proper actions to carry out the provisions of this ordinance and the Operations Agreement, including, without limitation, executing all ancillary agreements, amendments, and other documents.

Section 6. 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 immediate need to provide the City’s Contribution to the ATC Program as soon as possible so that businesses are able to obtain valuable access to capital necessary to grow their businesses, thereby creating a significant economic benefit and enhancement to the City at the earliest possible time.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk



CONTRACT NO. _____

OPERATIONS AGREEMENT Cincinnati Access to Capital Program

THIS OPERATIONS AGREEMENT (“**Agreement**”) is made as of the Effective Date (as defined on the signature page hereof) by and among the **CITY OF CINCINNATI**, an Ohio municipal corporation (the “**City**”), the address of which is 801 Plum Street, Cincinnati, Ohio 45202, **BUILD CINCINNATI DEVELOPMENT FUND LLC**, an Ohio limited liability company (“**BCDF**”), the address of which is 1224 Race Street, Cincinnati, Ohio 45202, and **CINCINNATI HOUSING DEVELOPMENT FUND LLC**, an Ohio limited liability company (“**CHDF**”; and together with BCDF, collectively, “**Operator**”), the address of which is 1224 Race Street, Cincinnati, Ohio 45202.

RECITALS:

A. In 2003, the City and Cincinnati Development Fund, Inc. (“**CDF**”), an Ohio non-profit corporation and managing member of Operator, collaborated to form the Cincinnati Housing Development Fund loan program (the “**CHDF Program**”), to be managed and operated by CHDF. The City’s overall funding commitment to the CHDF Program was \$15,000,000. The City’s funds were used to serve as cash collateral for loans originated by CHDF, in which the member financial institutions participated. The City would provide an amount equal to 15% of the principal amount of a CHDF loan to serve as cash collateral for the loans. CHDF loans were made for the purpose of enabling developers to finance acquisition, rehabilitation, and new construction of market-rate residential development in areas suffering from blight and underinvestment.

B. In 2009, the City, CDF, and CHDF agreed to a restructuring of the CHDF Program into the Build Cincinnati Development Fund loan program (the “**BCDF Program**”), to be managed and operated by BCDF pursuant to a certain *Build Cincinnati Development Fund BCDF Operations Agreement* dated as of March 15, 2010, among the City and Operator, as amended by that certain *First Amendment to Build Cincinnati Development Fund BCDF Operations Agreement* dated April 7, 2015, that certain *Second Amendment to Build Cincinnati Development Fund BCDF Operations Agreement* dated October 19, 2018, and that certain *Third Amendment to Build Cincinnati Development Fund BCDF Operations Agreement* dated December 9, 2021 (as amended, the “**BCDF Operations Agreement**”).

C. The BCDF Program (i) maintained the City-provided cash collateral concept, (ii) expanded the eligible lending purposes under the CHDF Program to include mixed-use and commercial development, and (iii) increased the City’s per-loan collateralization to 75% of the principal amount of each loan.

D. The City and Operator desire to cooperate in the creation of a new program to be known as the Cincinnati Access to Capital Program (as described more particularly in this Agreement, the “**ATC Program**”). The purpose of the ATC Program is to provide credit enhancement funding to support loans originated by Operator, and with funds provided by Operator’s participating lenders (“**Participating Lenders**”), similar in concept to the BCDF and CHDF Programs, but to facilitate lending to contractors and developers that would not typically have readily-available access to capital for projects located entirely within the City’s corporate boundaries, with a particular (though non-exclusive) emphasis on cultivating the growth of minority-owned businesses within the City’s neighborhoods. As further described herein, the businesses receiving such loans shall be referred to, collectively, as the “**Participants**,” and each, individually, as a “**Participant**,” and such loans, made in accordance with the parameters set forth in this Agreement, shall be referred to, collectively, as the “**Loans**,” and each, individually, a “**Loan**.”

E. The City desires to redirect **\$3,000,000** of the existing BCDF funds under the BCDF Program on deposit with the City’s Finance Department (the “**Existing BCDF Funds**”) to fund the credit-enhancement of the ATC Program (the “**ATC Funds**”) and to cultivate an accessible and flexible lending

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environment for businesses that would not typically have readily-available access to the capital required to grow. Following the redirection of the ATC Funds consistent with this Agreement, there is **\$5,800,000** of funds on deposit in third-party collateral accounts with BCDF Program participating financial institutions, in addition to \$1,000,000 held in the City's BCDF account reserved through a loan loss agreement, which will be recycled through the BCDF Program upon maturity of the applicable loans.

F. The City and Operator desire to enter into this Agreement to memorialize their agreement with respect to Operator's operation of the ATC Program.

G. Execution of this Agreement was authorized by Ordinance No. _____-2024, passed by City Council on _____, 2024.

NOW, THEREFORE, for and in consideration of the promises, covenants and agreements herein contained, the parties mutually agree as follows:

1. THE PROGRAM. Subject to the terms of this Agreement, Operator shall, in a satisfactory and proper manner as determined by the City Manager of the City, operate and administer the ATC Program as more fully described in Exhibit A (*Scope of Services*) attached hereto. Operator shall engage in the business of making Loans pursuant to participation agreements with one or more Participating Lenders substantially in the form attached hereto as Exhibit B (*Form of Participation Agreement*), as may be amended by BCDF and Participating Lenders on a case-by-case basis, subject to this Agreement. For each Loan the City will create a reserve within the Program Funds Account (as defined below) in accordance with the limitations in Exhibit A relating to specific Loans ("**Loan Loss Reimbursement**") made pursuant to a loan loss reimbursement agreement ("**Loan Loss Reimbursement Agreement**") substantially in the form attached hereto as Exhibit C (*Form of Loan Loss Reimbursement Agreement*). No lender or financial institution shall be a Participating Lender for the ATC Program without having previously entered into a Loan Loss Reimbursement Agreement with the City. For the avoidance of doubt, participating lenders under the BCDF Program must execute a new Loan Loss Reimbursement Agreement with the City to participate in the ATC Program.

2. TERM. This Agreement shall be effective on the Effective Date and shall continue in effect until such time as the City, BCDF, and CHDF execute an agreement terminating this Agreement, upon mutually agreeable terms and conditions (the "**Termination Agreement**"), or such later date upon the final disposition of all Loans have been returned to the City (the "**Term**"), unless this Agreement is sooner terminated as herein provided, *provided that* Operator and the City acknowledge that Operator has certain reporting requirements as documented in this Agreement that may extend past the Term and Operator shall perform those obligations after the Term. Operator shall not originate any new Loans, as evidenced by a fully executed commitment letter between Operator and a Participant, after the execution of the Termination Agreement.

3. FUNDS. Subject to the terms and conditions of this Agreement, the City shall create a new, separate interest-bearing account in the City's financial system (the "**Program Funds Account**") and shall redirect an amount not to exceed the ATC Funds of the Existing BCDF Funds on deposit with the City's Finance Department to the Program Funds Account. The ATC Funds held in the Program Funds Account, including the interest earned thereon, will be available to Operator and Participating Lenders during the Term for purposes of implementing the ATC Program in accordance with this Agreement.

4. AMENDMENT OF BCDF OPERATIONS AGREEMENT. The parties agree that the obligations of Operator under this Agreement are separate from and in addition to its obligations under the BCDF Operations Agreement. Notwithstanding the foregoing, the BCDF Operations Agreement is hereby deemed amended to the extent that it is inconsistent or in conflict with the terms and conditions of, or would in any way impede the prompt and complete performance by the City or Operator of, this Agreement or the ATC Program. For the avoidance of doubt, the City and Operator acknowledge and agree that this Agreement does not amend the operation of the BCDF Program, except for the limited purpose of redirecting the ATC Funds.

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5. NOTICES. All notices shall be personally delivered or sent by U.S. mail addressed to the parties as follows, with an electronic copy emailed to the email address listed below, or addressed in such other way in respect to either party as that party may from time to time designate. Operator shall promptly notify the City of any change of address. If Operator sends a notice to the City that the City is in default under this Agreement, Operator shall simultaneously send a copy of such notice by U.S. certified mail to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, Ohio 45202.

<p><u>To the City:</u> Department of Community and Economic Development City of Cincinnati 805 Central Avenue, Suite 700 Cincinnati, Ohio 45202 Attention: Markiea Carter, Director Markiea.carter@cincinnati-oh.gov</p>	<p><u>To Operator:</u> Build Cincinnati Development Fund LLC Cincinnati Housing Development Fund LLC 1224 Race Street Cincinnati, Ohio 45202 Attn: Joe Huber, President & CEO jhuber@cincinnati-developmentfund.org</p>
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6. PROGRAM COLLABORATION AND EVALUATION. No later than the date that is five years after the Effective Date, the parties will collaborate in good faith to ensure the operation of the ATC Program is meeting the program goals of the City. Notwithstanding the foregoing, at any point during the Term, the parties may amend this Agreement on mutually acceptable terms and conditions.

7. CREATION OF PROGRAM GUIDELINES. Operator shall provide to the City’s Department of Community and Economic Development (“**DCED**”) for its review and approval: (i) eligibility guidelines related to the criteria for selection of Participants; (ii) underwriting guidelines related to the issuance of Loans; and (iii) guidelines establishing additional terms in accordance with this Agreement (collectively, the “**Program Guidelines**”). Operator shall receive DCED’s prior written approval to make material amendments to the Program Guidelines.

8. AUTHORIZATIONS. All notices, approvals, authorizations, waivers, instructions, or determinations by the City shall be effective only when written and signed by the individual identified to receive notice for the City in Section 5 above or his or her designee.

9. INDEPENDENT CONTRACTOR. Operator shall perform all work and services described herein as an independent contractor and not as an officer, agent, servant, or employee of the City. Operator shall have exclusive control of and the exclusive right to control the details of work performed hereunder and all persons performing the same and shall be solely responsible for the acts and omissions of its officers, agents, employees, contractors and subcontractors, if any. Nothing herein shall be construed as creating a partnership or joint venture between the City and Operator. No person performing any of the work or services described hereunder shall be considered an officer, agent, servant or employee of the City, nor shall any such person be entitled to any benefits available or granted to employees of the City.

10. SUBCONTRACTS, SUCCESSORS, AND ASSIGNS.

A. Subcontracts. Operator agrees that operation of the ATC Program shall not be subcontracted without the prior written approval of the City. The operation of the ATC Program subcontracted hereunder shall be specified by written contract or agreement and shall be subject to each

provision of this Agreement. In the event that Operator employs a subcontractor without first securing the City's written approval of the subcontractor by the City, Operator shall be in default of this Agreement.

B. Assignment. Operator shall not assign or transfer its interest in this Agreement without the prior written consent of the City. Notwithstanding the foregoing, Operator may assign or transfer its interest in this Agreement to a subsidiary or affiliate entity controlled and managed by Operator.

11. OPERATOR'S INSURANCE AND INDEMNIFICATION.

A. Workers' Compensation. Operator shall secure and maintain such insurance as will protect Operator from claims under the Workers' Compensation Laws.

B. General Liability Insurance. Operator shall secure and maintain such commercial general liability insurance as will protect Operator from claims for bodily injury, death or property damage which may arise from the performance of Operator's services under this Agreement, with a combined single limit for bodily injury and property damage liability of \$1,000,000.00 per occurrence and \$2,000,000.00 in the aggregate. Operator's insurance policy shall name the City as an additional named insured and shall contain a provision prohibiting the insurer from canceling the policy without notifying the City in writing at least 90 days prior to cancellation. Within 10 days following execution of this Agreement, Operator shall send proof of all such insurance to the City at the address specified above or such other address as may be specified by the City in writing from time to time.

C. Indemnification of the City. Operator shall indemnify, defend, and save City, its agents, and employees harmless from and against any and all losses, damages, claims, causes of action, settlements, costs, charges, professional fees, and liability of every kind and character arising out of or relating to the actions or inactions by Operator, its officers, employees, agents, contractors, and subcontractors in connection with this Agreement. Further, Operator shall protect and save the City harmless from any and all obligations to reimburse any government entity for disallowed costs paid by the City to Operator.

12. COMPLIANCE WITH LAWS, REGULATIONS, AND PROGRAMS.

A. Generally. Operator shall obtain all necessary permits, licenses, and other governmental approvals and shall comply with all applicable federal, state, and local laws, codes, ordinances, and other governmental requirements applicable to the operation of the ATC Program, including any and all applicable rules, orders, guidelines, laws, regulations, and binding directives issued by the federal government, the State of Ohio, and/or the City pertaining to COVID-19.

B. Compliance with Ohio Revised Code Section 149.431. If Operator is a non-profit corporation, it shall comply with Section 149.431 of the Ohio Revised Code, which provides: "Any non-profit corporation or association that enters into a contract with a political subdivision shall keep accurate and complete financial records of any moneys expended in relation to the performance of the services pursuant to such contract. Such contract and financial records are deemed to be public records."

C. Equal Employment Opportunity Program. This Agreement is or may be subject to the City's Equal Employment Opportunity Program contained in Chapter 325 of the Cincinnati Municipal Code. Said chapter is hereby incorporated by reference into this Agreement.

D. Minimum Wage. This Agreement is or may be subject to the provisions of Ohio Revised Code Section 4111.02 relating to minimum wage.

E. Living Wage. If the compensation for operation of the ATC Program is \$20,000 or more this Agreement is subject to the Living Wage provisions of Chapter 317 of the Cincinnati Municipal Code. The provisions require that, unless specific exemptions apply or a waiver is granted all employers (as

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defined) under service contracts shall provide payment of a minimum wage to employees (as defined) at the applicable rates set forth in the code. Such rates shall be adjusted annually pursuant to the terms of the Code.

F. Prompt Payment. This Agreement is or may be subject to the provisions of Chapter 319 of the Cincinnati Municipal Code, which provides for a "Prompt Payment System."

G. Small Business Enterprise Program. This Agreement is or may be subject to the provisions of the Small Business Enterprise Program contained in Chapter 323 of the Cincinnati Municipal Code. Section 323-99 of the Cincinnati Municipal Code is hereby incorporated into this Agreement. Details concerning this program can be obtained from the Department of Economic Inclusion, Two Centennial Plaza, 805 Central Avenue, Suite 610, Cincinnati, Ohio 45202, (513) 352-3144. Operator shall utilize best efforts to recruit and maximize the participation of all qualified segments of the business community in subcontracting work, including the utilization of small business enterprises, including small business enterprises owned by minorities and women. This includes the use of practices such as assuring the inclusion of qualified Small Business Enterprises in bid solicitation and dividing large contracts into small contracts when economically feasible.

H. Conflict of Interest. Operator agrees to report to the City any potential conflicts of interest under any applicable laws before entering into this Agreement and agrees to report to the City any potential conflicts of interest that Operator discovers at any time during the Term.

- i. **Employee or Agent of City.** Operator agrees that no officer, employee, or agent of the City who exercises any functions or responsibilities in connection with the planning and carrying out of the program, nor any immediate family member, close business associate, or organization which is about to employ any such person, shall have any personal financial interest, direct or indirect, in Operator or in this Agreement, and Operator shall take appropriate steps to assure compliance.
- ii. **Subcontractors.** Operator shall not contract with any subcontractors in which it has any personal financial interest, direct or indirect. Operator covenants that in the performance of this Agreement no person having any conflicting interest shall be employed.

I. Wage Enforcement. This Agreement is or may be subject to the Wage Enforcement provisions of the Cincinnati Municipal Code. These provisions require that any person who has an agreement with the City, or a contractor or subcontractor of that person, shall report all complaints or adverse determinations of Wage Theft and Payroll Fraud (as defined in Chapter 326 of the Cincinnati Municipal Code) against the person, contractor or subcontractors to the Department of Economic Inclusion within 30 days of notification of the complaint or adverse determination. Under the Wage Enforcement provisions, the City shall have the authority, under certain circumstances, to terminate this Agreement or reduce the incentives or subsidies to be provided under this Agreement and to seek other remedies.

J. Americans With Disabilities Act; Accessibility.

- i. **Applicability.** This section may be applicable if any of the ATC Funds are used for costs associated with construction or rehabilitation of real property (such construction or rehabilitation being a "Project"). Cincinnati City Council adopted Motion No. 201600188 on February 3, 2016 (the "Accessibility Motion"). The Accessibility Motion directs City administration to include language specifically requiring compliance with the Americans With Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the "ADA"), and imposing certain minimum accessibility standards on City-subsidized projects

regardless of whether there are arguably exceptions or reductions in accessibility standards available under the ADA or State law.

- ii. **Requirement.** If this section is applicable per paragraph (J)(i) above, then (a) the Project shall comply with the ADA, and (b) if (1) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a “place of public accommodation” or another category of structure to which the ADA is applicable) and (2) such building is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then the Operator shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, “Contractual Minimum Accessibility Requirements” means that a building shall, at a minimum, include (x) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (y) if such accessible point of entry is not a building’s primary point of entry, conspicuous signage directing persons to such accessible point of entry.

K. Prevailing Wage. Operator shall comply, and shall cause all Participants to comply with any prevailing wage requirements that may be applicable to the Loans. In the event that the City is directed by the State of Ohio to make payments to construction workers based on violations of such requirements, Operator shall cause Participants to make such payments or reimburse the City for such payments within sixty (60) days of demand therefor.

13. REPORTS, INFORMATION, AND AUDITS.

A. Submission of Reports. In such form as the City may require, Operator shall collect, maintain, and furnish to the City data, information, and reports as may be requested that pertain to the work or services undertaken by this Agreement, the costs and obligations incurred or to be incurred in connection therewith, financial or operational controls, and/or any other matters covered by this Agreement, including without limitation, such accounting, financial, administrative, and operational statements and reports as may be required for compliance with programs and projects funded by the City, Hamilton County, the State of Ohio, or any federal agency (if applicable). If requested by the City, financial statements furnished by Operator shall be audited.

B. Record Retention. Operator shall, throughout the Term of this Agreement and for a minimum of 3 years after the expiration or termination of this Agreement, keep and retain all accounting, financial, administrative, and operational statements and records pertaining to all matters covered by this Agreement.

C. Access/Right to Inspect and Audit. Upon request during the Term of this Agreement and for a period of 3 years after the expiration or termination of this Agreement, Operator shall permit the City or any designee or auditor to have access to and to inspect and audit all such accounting, financial, administrative and operational books, records, and statements of Operator that relate or pertain to this Agreement or as necessary for the City to ensure that all funds are used for authorized purposes in compliance with laws, regulations, and the provision of contracts or grant agreements and that performance expectations and goals are achieved.

14. SPECIAL REPORTING REQUIREMENTS.

A. Quarterly Reports. Within 45 days following the end of each quarter during the Term, Operator shall provide the City with a quarterly report describing the performance of the ATC Program and containing such other information and supporting documentation as the City may require.

B. Participation in Status Meetings. Operator shall participate in meetings providing updates to the City related to Operator's performance of this Agreement as reasonably requested by the City.

C. Final Report. Within 120 days following the end of the Term, Operator shall provide the City with a final report on the ATC Program and such report containing such other information and supporting documentation as the City may require. The final report shall be accompanied by the remaining ATC Funds after the disposition of all Loans.

15. CERTIFICATION AS TO NON-DEBARMENT. Operator certifies that neither Operator nor its principals are presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation from the transaction covered by this Agreement. Operator acknowledges and agrees that if it or its principals are presently debarred, it shall not be entitled to the ATC Funds under this Agreement and it shall promptly return to the City any and all funds received pursuant to this Agreement. In such event, any and all materials received by the City pursuant to this Agreement shall be retained by the City.

16. NON-PERFORMANCE AND TERMINATION.

A. If, through any cause, Operator shall fail to fulfill in a timely and proper manner its obligations under this Agreement, or if Operator shall violate any of the covenants or agreements of this Agreement, the City shall have the right to terminate this Agreement by giving written notice to Operator specifying the effective date of the termination, at least 30 days before such effective date. In such event, all finished or unfinished documents, data, studies, reports and/or information prepared by Operator under this Agreement shall, at the option of the City, become the City's property. Operator shall reimburse the City for all costs incurred by the City as a result of Operator's breach of this Agreement. Notwithstanding the foregoing provisions in this Section 16.A. to the contrary, all ATC Funds designated as credit enhancements for particular Loans prior to the termination of this Agreement, shall remain ATC Funds available to the applicable Lender until such time that underlying Loan has been paid in full or the final disposition of such Loan where the Lender may use its allocation of the ATC Fund to mitigate loan losses arising from such Loan.

B. Any periodic payments or disbursements of the ATC Funds from the City specified in this Agreement shall be contingent upon performance of contractual obligations to date, including the proper receipt of supporting receipts, invoices, reports, statements, or any other supporting information as required by the City in this Agreement. Failure to satisfactorily meet any one of the obligations of Operator hereunder may result in the City not approving periodic payments or disbursements of the ATC Funds, until Operator satisfactorily fulfills its obligations under this Agreement or satisfactorily reimburses the City for any prior payments. The City also reserves the right to seek any other legal financial remedies in connection with damages the City may have suffered by reason of Operator's default under this Agreement until all or part of the City's prior payments have been recouped as the City deems appropriate but not to exceed the total amount of any prior payments. The City also reserves the right in the event of non-performance of this Agreement to prohibit any future or limited contractual relationships with Operator either directly or indirectly.

17. OWNERSHIP OF PROPERTY. Upon the expiration or termination of this Agreement, any and all memoranda, maps, drawings, working papers, reports, and other similar documents produced in connection with this Agreement shall become the property of the City and Operator shall promptly deliver such items to the City. Operator may retain copies for Operator's records.

18. OUTSIDE CONTRACTS. Operator may contract with other public and private organizations and secure donations to provide related services, except that ATC Funds shall be used solely for the ATC Program. Operator shall include notification of the execution of any such agreement in the reports required under this Agreement. Operator shall keep records of the receipts and expenditures that result from such outside funds. Said records shall be in the same general form as for the ATC Funds provided hereunder.

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The City shall have the right to inspect said records at any time during reasonable business hours, provided that such inspection does not violate the terms of any agreement to which Operator is a party.

19. NON-EXCLUSIVE AGREEMENT. This is a non-exclusive Agreement. The City may procure the same or other similar services from other entities at any time during the Term of this Agreement.

20. CITY IDENTIFICATION IN MARKETING ACTIVITIES. Operator shall identify the City as a sponsor of activities undertaken pursuant to the terms of this Agreement on any and all stationery, informational releases, pamphlets, and brochures; and publicity, including that appearing on television or cable television, on the radio or in the press.

21. GOVERNING LAW. This Agreement is entered into and is to be performed in the State of Ohio. The City and Operator agree that the laws of the State of Ohio and City of Cincinnati shall govern the rights, obligations, duties, and liabilities of the parties to this Agreement and shall govern the interpretation of this Agreement. All actions regarding this Agreement shall be brought in the Hamilton County Court of Common Pleas, and Operator agrees that venue in such court is proper. The parties hereby waive trial by jury with respect to all disputes arising under the Agreement.

22. WAIVER. This Agreement shall be construed in a manner that a waiver of any breach of any provision of this Agreement shall not constitute or operate as a waiver of any other breach of such provision or of any other provisions, nor shall any failure to enforce any provision hereof operate as a waiver of such provision or of any other provision.

23. ENTIRETY. This Agreement and the exhibits and attachments, if any, hereto constitute the entire Agreement between the parties as to the matters contained herein. Any oral representations or modifications concerning this Agreement shall be of no force and effect.

24. SEVERABILITY. This Agreement shall be severable, and if any part or parts of this Agreement shall for any reason be held invalid or unenforceable by a court of competent jurisdiction, all remaining parts shall remain binding and in full force and effect.

25. AMENDMENT. This Agreement may be modified or amended only by a written agreement duly executed by the parties hereto or their representatives.

26. REVERSION OF ASSETS. Upon the expiration or termination of this Agreement, Operator shall transfer to the City any and all ATC Funds remaining after the disposition and repayment or disposition of all Loans, which the City may return to the program account in the City's financial system containing the Existing BCDF Funds to be used for the BCDF Program.

27. COUNTERPARTS AND ELECTRONIC SIGNATURES. This Agreement may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by electronic signature; any original signatures that are initially delivered electronically shall be physically delivered as soon as reasonably possible.

28. EXHIBITS. The following attachments are hereby incorporated into and made a part of this Agreement:

- Exhibit A - *Scope of Services*
- Exhibit B - *Form of Participation Agreement*
- Exhibit C - *Form of Loan Loss Reimbursement Agreement*

SIGNATURE PAGE FOLLOWS.

Executed by the entities below on the dates indicated below their signatures, effective as of the later of such dates (the "Effective Date").

CITY OF CINCINNATI

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

Date: _____, 2024

BUILD CINCINNATI DEVELOPMENT FUND LLC

By: Cincinnati Development Fund, Inc.
Its: Sole Member

By: _____

Name: _____

Title: _____

Date: _____, 2024

APPROVED AS TO FORM:

Assistant City Solicitor

CINCINNATI HOUSING DEVELOPMENT FUND LLC

By: Cincinnati Development Fund, Inc.
Its: Manager

By: _____

Name: _____

Title: _____

Date: _____, 2024

CERTIFICATION OF FUNDS:

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Karen Alder, City Finance Director

EXHIBIT A
to Operations Agreement

SCOPE OF SERVICES

Program Overview and Obligations

The ATC Program will provide access to capital by providing credit-enhanced loans for developers and contractors who have difficulty accessing traditional business credit and access to financing, with a particular (though non-exclusive) emphasis on cultivating minority-owned businesses or projects within the City's neighborhoods, as determined by Operator in its sole discretion. The ATC Program is designed to help businesses and their communities thrive with a focus on community investment and economic growth.

Operator shall engage in the business of providing Loans as a conduit lender, coordinating with Participant Lenders on a per-project/loan basis during the Term, pursuant to a Participation Agreement. The City hereby grants Operator the exclusive right during the Term to instruct the City to create reserves of cash held within the Program Funds Account to provide Loan Loss Reimbursement. Such instructions shall be submitted to the City's Finance Director, who will promptly order such reserves to be established within 5 business days of Operator's delivery of instructions to the Finance Director. Loans made to developers and/or contractors shall include terms and conditions that are determined by Operator and the Participating Lender.

Operator will utilize the least amount of City credit enhancement necessary for each Loan to proceed. Private capital will be leveraged in order to maximize impact. The program will finance a variety of expansion costs, including normal expenses such as machinery and equipment, inventory and receivables, working capital, new construction, renovation, permanent financing and site acquisition. Refinancing of existing debt is not permitted. Operator will service the Loans originated by Operator.

Operator shall establish Program Guidelines to determine:

1. Eligibility criteria for Participants,
2. Underwriting criteria, and
3. Additional terms.

Eligibility

To be eligible for the ATC Program, a Participant must meet the following criteria:

- Eligible business shall be businesses that have difficulty accessing traditional business credit as a result of challenges such as limited collateral, few traditional credentials, poor or no credit history, and who may be considered "unbankable." The eligible business entity must be independently owned and controlled by an individual or individuals and not by other businesses. The individual owners of the eligible business entity must have compensation and authority commensurate with majority ownership and control. Operator shall establish additional criteria for business ownership in the Program Guidelines.
- **Business Type**
 - **Developer** – Businesses may qualify for the ATC Program as Developers if they are commercial businesses involved in the construction industry that meet the following criteria:
 - **Prior Development Experience:** The business and/or development team must demonstrate a reliable track record (based on Operator's sole discretion) to successfully complete the proposed project.
 - **Emerging Developer:** The business shall demonstrate (based on Operator's sole discretion) that its track record and/or the financial capacity of the business and/or its principals has not yet reached a point where it can attract traditional financing.
 - **Contractor** – an individual, joint venture, or legal entity with a written agreement to provide goods or services in the furtherance of the performance of economic development initiatives.

- **Employees:** Businesses that have 2 or more employees.
- **Profitability:** Businesses that have positive historical financial performance (sales growth, profit). Gross revenue limits as determined by Operator eligibility criteria.
- **Longevity:** The business must demonstrate a reliable track record (based on Operator's sole discretion) to successfully perform on the contracts and repay the loan.
- **Personal Net Worth:** Principals of business shall demonstrate (based on Operator's sole discretion) that they have not yet reached a point where they can qualify for traditional financing.

Lending

- The ATC Program shall provide ready access of up to a \$1,000,000 loan product for eligible businesses from Participating Lenders in the form of a credit enhanced loan.
 - **Loan from a Participating Lender**
 - Maximum limits as determined by Program Guidelines
 - **City's Credit Enhancement**
 - No more than \$250,000 for contractors unless the City provides prior written approval to exceed this limit
 - No more than \$500,000 for developers unless the City provides prior written approval to exceed this limit
 - Cannot exceed 75% of the loan amount

Loan Description

- Loan terms subject to City's Credit Enhancement can vary based on the lender, project, creditworthiness, and specific circumstances.
 - **Working Capital Loan**
 - Maximum loan limits and repayment requirements as determined by the Program Guidelines
 - Interest rate: Determined by the Program Guidelines
 - Term length: Up to 24 months
 - Repayment schedule: Monthly
 - Use of funds: Operational expenses included but not limited to inventory, equipment and payroll.
 - Collateral: Collateral will vary for each project. Personal guarantees will be required from company principals. For contractors, UCC liens will be filed on specific equipment and/or all business assets. For developers, real estate collateral will be required (Senior or Junior Mortgage) and/or UCC filings on all business assets.
 - **Development Loan**
 - Maximum loan limits and repayment requirements as determined by the Program Guidelines
 - Interest rate: Determined by the Program Guidelines
 - Term length: Up to 60 months
 - Repayment schedule: Monthly
 - Use of funds: Development costs including but not limited to acquisition, financial applications, legal fees, architectural fees, engineering fees, due diligence, permits, insurance, construction, and permanent financing.
 - Collateral: Collateral will vary for each project. Personal guarantees will be required from company principals. For contractors, UCC liens will be filed on specific equipment and/or all business assets. For developers, real estate collateral will be required (1st or 2nd Mortgage) and/or UCC filings on all business assets.

Additional Terms and Conditions

- **Location:** Eligible projects must be located within the City of Cincinnati.
- **Amount:** Operator will establish underwriting criteria that determines individual loan amounts and applicable caps in the Program Guidelines
- **Term:**
 - Working Capital: up to 24 months;
 - Development Capital: up to 60 months
- **Loan Fees:** Operator will establish underwriting criteria that determine loan fees.
- **Interest Rates:** Operator will establish underwriting criteria that determine interest rate calculations.
- **Cash Flow:** Existing and/or projected cash flow must be sufficient for funding request as outlined in the Program Guidelines.
- **Collateral:** For credit enhancements, personal guarantees will be required from principals of the contracting and development companies. Collateral will vary for each deal. For contractors, UCC liens will be filed on specific equipment and/or all business assets. For developers, real estate collateral will be required (Senior or Junior Mortgage) and/or UCC filings on all business assets.
- **Limits:** The credit enhancement on each deal will be limited to \$250,000 for contractors and \$500,000 for developers, not to exceed 75% of the loan amount for both categories. No more than \$1,000,000 can be collectively credit enhanced to one project where multiple contractors may be seeking assistance. Upon request by Operator, the City may authorize credit enhancement to exceed these limits for contractors, developers, or projects by providing prior written approval.

Marketing & Outreach

Operator will market the ATC Program through its typical client relationships and pipeline channels, in addition to leveraging the strategic partnerships with 3CDC and The Port. Operator will take applications and make decisions on a per deal basis.

Budget

\$3,000,000 redirected from the Build Cincinnati Development Fund City Account

EXHIBIT B
to Operations Agreement

FORM OF PARTICIPATION AGREEMENT

CINCINNATI ACCESS TO CAPITAL PROGRAM

LOAN PARTICIPATION AGREEMENT

THIS LOAN PARTICIPATION AGREEMENT (this “Agreement”) is made and entered into as of _____, 20____, by and among the Build Cincinnati Development Fund LLC, an Ohio Limited Liability Company, (“BCDF”), and _____ (“Lead Lender” [if only one bank]), *then need to replace Participant with Lead Lender throughout*), (and _____) (together with Lead Lender, the “Participants”) with respect to the following:

A. One of BCDF’s purposes is to facilitate lending to contractors and developers that would not typically have readily-available access to capital for projects located entirely within the City’s corporate boundaries, with a particular (though non-exclusive) emphasis on cultivating the growth of minority-owned businesses within the City’s neighborhoods.

B. In order to provide financing to fund [working capital needs/the cost of [certain machinery and equipment] [the acquisition, new construction and/or rehabilitation of _____ (the “Project”)], BCDF shall make a loan to _____ (“Borrower”), in the principal amount of \$_____ (the “Loan”).

C. The obligation of Borrower to repay the Loan with interest shall be evidenced by a promissory note in the principal amount of \$_____ to be executed by Borrower in favor of BCDF (as may be amended, restated, supplemented and/or modified from time to time, the “Borrower Note”).

D. The Borrower Note shall be secured with certain collateral (the “Collateral”) pursuant to such agreements, mortgages, collateral assignments, pledges, guarantees, financing statements or other documents used to encumber the Collateral in favor of BCDF (as amended, restated, supplemented and/or modified from time to time, collectively, the “Security Documents”).

E. In order to provide the funding for the Loan, Lead Lender and the other Participants shall loan monies to BCDF under the terms of this Agreement (the “Master Loan”), which Master Loan shall be evidenced by a promissory note given by BCDF to Lead Lender, dated as of the closing of the Loan and in the original principal amount of the Loan ((as amended, restated, supplemented and/or modified from time to time, the “Master Note”). The Master Note shall be in substantially the form attached hereto as Exhibit B.

F. To secure the Loan and otherwise provide credit support for the Master Note, BCDF shall (i) execute a Security Agreement and Collateral Assignment of Loan Documents, granting to Lead Lender a collateral assignment of the Loan Documents (as defined in Section 3 below), and (ii) instruct the City of Cincinnati (the “City”), under the ATC Operations Agreement, dated _____, a copy of which is attached as Exhibit C (as amended, restated, supplemented and/or modified from time to time, the “ATC Operations Agreement”), to create a reserve within the Program Funds Account (as defined in the ATC Operations Agreement) in the amounts (collectively, the “City Credit Enhancement Support”) set forth on Schedule A, which shall equal the lesser of: i) seventy-five percent (75%) of the Loan, or ii) _____ Dollars (\$_____)¹. The term, “Percentage Credit Enhancement” means the City Credit Enhancement Support amount divided by the principal amount of the Loan.

¹ NTD: Dollar amount to be no more than \$250,000 for contractors and \$500,000 for developers. No more than \$1,000,000 to multiple borrowers for any one project.
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G. BCDF, Lead Lender, and the other Participants are entering into this Agreement to provide for the respective rights and obligations of each in connection with the Master Loan and the administration of the Loan until each is paid in full.

NOW THEREFORE, in consideration of the above premises, the promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Recitals. The above Recitals are true and are incorporated herein by reference.

2. Terms of the Loan and Master Loan. The basic terms of the Loan are as set forth in the Borrower Note and the [Construction] Loan Agreement between Borrower and BCDF dated as of even date herewith (as amended, restated, supplemented and/or modified from time to time, the "Loan Agreement"). The basic terms of the Master Loan are as set forth in the Master Note and this Agreement.

3. Loan Documents. Borrower's obligation to repay the Loan with interest is and shall be evidenced by the Borrower Note and the Loan Agreement and secured by the Security Documents, and may also be further evidenced and secured by such other documents and instruments as shall be deemed by the parties hereto to be necessary and desirable (as amended, restated, supplemented and/or modified from time to time, the "Loan Documents"). Both BCDF and Lead Lender shall have approved each Loan Document prior to acceptance of any such Loan Document.

4. Participation Interest in Loan.

A. Participant Advances. Participants agrees to lend to BCDF funds in connection with the Loan in the amount set forth on Exhibit A (the "Participation Amount") attached hereto and made a part hereof, all pursuant to the terms and conditions of this Agreement. Each Participant shall make advances ("Advances") from time to time to BCDF payable in installments ("Installment Payments") due in accordance with this Section 4; provided, however, that no Participant shall be obligated to make Advances that would exceed its share of the Participation Amount as set forth on Exhibit A corresponding to such Participant. Each Participant shall make its Installment Payments associated with Advances to BCDF by wire transfer. Installment Payments shall be made in amounts as called from time to time pursuant to a written notice given by BCDF not less than ten (10) days prior to the date such payment is due and payable, specifying (i) the total amount of the Installment Payment being called pursuant to such notice; (ii) Installment Payments due from each Participant, respectively; (iii) the date by which such Installment Payments must be made; (iv) that all conditions required to be satisfied under this Section 4 have been satisfied or waived by Lead Lender; and (v) that all of BCDF's representations and warranties made in Section 5.A were true and correct in all material respects when made and are true and correct in all material respects as if made on the date of such notice.

B. Conditions to Lead Lender's Obligations. The Lead Lender's obligations to make Lead Lender Advances related to the Loan are subject to the satisfaction of the following:

(a) The Participants' obligations to make any Installment Payment related to an initial disbursement under the Loan are subject to the satisfaction or waiver of the following conditions as determined in the sole discretion of Lead Lender.

(i) BCDF shall have received an appraisal of the property, tangible or intangible, relating to a particular Project and the related Loan at Borrower's expense by an appraiser selected by Lead Lender. The appraisal reports and procurement process therefore shall be made in accordance with the United States Department of the Treasury's current regulations, Office of the Comptroller of the Currency, 12 C.F.R., Part 34, Subpart C, as amended. Each appraisal and reappraisal shall have been in proper form and otherwise satisfactory to Lead Lender in its sole discretion, and each appraiser shall have met all Federal and Ohio legal requirements.

(ii) In cases deemed appropriate in the sole discretion of Lead Lender, BCDF shall have received a Phase I environmental site assessment (the "Phase I") for the real property that will be Collateral or otherwise related to the Project (the "Real Estate") at Borrower's expense in proper form and otherwise satisfactory to Lead Lender. Such report shall have provided evidence regarding the potential presence of toxic or hazardous substances or waste, underground storage tanks, other pollutants that could be detrimental to the Project, Real Estate, human health or to the environment, whether the Real Estate is in violation of any local, state or Federal laws or regulations or whether any other environmental problems exist with respect to the Real Estate. The Phase I shall have also provided evidence regarding whether the Real Estate contains any areas which constitute wetlands as that term is defined at 40 C.F.R. § 122.2 and 33 C.F.R. §328.3, and whether there has been any un-permitted filling of wetlands on the Real Estate. If the Phase I review indicates the presence of potential environmental hazards on the Real Estate, and if required by Lead Lender, BCDF shall have received a Phase II environmental site assessment (the "Phase II") for such Real Estate.]²

(iii) Borrower shall have provided to BCDF a detailed project budget, acceptable to Lead Lender in its sole discretion, for the construction, rehabilitation and development costs associated with a particular Project, including land costs, site improvements, buildings and other improvements, interest expense, professional fees and all other costs incurred in connection with the Project, broken down into expense categories and showing a projected expenditure for each category.

(iv) Borrower shall have prepared a notice of commencement to be recorded, posted at the Real Estate and delivered to contractors and requesting sub-trades in accordance with the requirements of Ohio Revised Code Section 1311.04.

(v) Borrower shall have provided to BCDF a title insurance policy commitment issued by a title company selected or approved by Lead Lender in proper form, and otherwise satisfactory to Lead Lender in its sole discretion.

(vi) The Project's construction plans and specifications shall have been approved by Lead Lender in its sole discretion]³.

(vii) Lead Lender shall have received (x) a credit history and evaluation of Borrower's current creditworthiness satisfactory to Lead Lender in its sole discretion; or (y) a performance bond, letter of credit, third-party guarantee or additional contingency financing.

(viii) Borrower shall have provided to BCDF certificates of insurance in proper form and otherwise satisfactory to Lead Lender in its sole discretion, indicating that such insurance is in effect and naming BCDF as additional insured and or loss payee, as applicable. Such required insurance required may include liability, fire and extended coverage, builder's risk insurance and flood insurance, as required by Lead Lender in its sole discretion.

(ix) BCDF shall have received in proper form and otherwise satisfactory to Lead Lender in its sole discretion, personal guarantees by Borrower's principal shareholders, members or partners, as the case may be, as well as current personal financial statements regarding such guarantors.

(x) BCDF shall have received the Loan Documents executed by Borrower, which Loan Documents shall include (except as deemed unnecessary by Lead Lender in its sole discretion) Security Documents, certified Borrower organizational documents and authorizing resolutions, evidence of Borrower's regulatory compliance and receipt of all necessary governmental permits, current good standing certificates, and such other documents as deemed necessary by Lead Lender.

² NTD: Conditions for real estate and construction loans only.

³ NTD: Conditions for construction loans only.

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(xi) If Lead Lender deems necessary, BCDF shall have received a survey of the Real Estate the results of which are satisfactory to Lead Lender in its sole discretion.]⁴

(xii) If the Loan is being made to support the purchase of machinery and/or equipment, BCDF shall have received a copy of invoices of regarding such machinery and/or equipment, in form and substance satisfactory to Lead Lender in its sole discretion.

(xiii) If the Loan is being made to support working capital and the Lead Lender deems necessary, BCDF shall have received account receivable, inventory and payable agings of Borrower, in form and substance satisfactory to Lead Lender it is sole discretion.

(xiv) If the Loan is being made to support working capital and/or the purchase of machinery or equipment; BCDF shall have received (A) Borrower's financial statements for Borrower's two prior fiscal year ends and most recent interim financial statements and (B) lien an litigation search results, in form and substance satisfactory to Lead Lender in its sole discretion.

(b) The Participants' obligations to make any Installment Payment related to an interim disbursement under a Loan are subject to the satisfaction or waiver of the following conditions as determined in the sole discretion of Lead Lender.

(i) Borrower's representations and warranties made under the Loan Documents are true and correct in all material respects at the time of the disbursement as if then made, there shall have been no condemnation of or material damage to [any material portion of Borrower's assets/the Real Estate or the Project], and no event of default by Borrower shall have occurred under the Loan Documents which has not been cured.

(ii) BCDF shall have received a title endorsement to the title insurance policy in proper form and otherwise satisfactory to Lead Lender in its sole discretion, increasing the amount of the title insurance on the Real Estate to the amount that shall have been disbursed by BCDF under the Borrower Note after payment of the pending advance, and insuring that BCDF has a first and best lien on the Real Estate and that the Real Estate has no other liens or encumbrances except as approved by Lead Lender.

(iii) BCDF shall have received a certificate from an inspector satisfactory to Lead Lender in its sole discretion stating that the work covered by previous Advances has been performed in all material respects in accordance with the Project's plans and specifications, that the amount of Borrower's request for advance is accurate and proper and that the percentage of the work shown on such request for advance has been completed.

(iv) The Loan shall be "In Balance" at the time of the disbursement. "In Balance" means when the undistributed proceeds of a Loan as of a particular time equals or exceeds the amount needed, based upon Lead Lender's reasonable estimate as of such time, to pay for all work, labor and materials and all other costs necessary for the completion of the related Project in accordance with the Project's plans and specifications, including the payment of all retainages, the installation of all fixtures, equipment and finishes, and all of Borrower's obligations associated with the Project's construction and non-construction (i.e. "soft") costs.

(v) Borrower shall have provided to Lead Lender copies of all notices of furnishing received under Ohio Revised Code Section 1311.05. Borrower shall have provided lien waivers and such other documentation from all persons delivering a notice of furnishing and any other persons furnishing labor or materials to the Project, as requested by Lead Lender in its sole discretion.]⁵

⁴ NTD: For real estate and construction loans only.

⁵ NTD: Conditions to be included with construction loan only.

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(c) The Participants' obligations to make any Installment Payment related to a final disbursement under the Loan, in addition to the requirements set forth in Section 4.B(a) above (as applicable), are subject to the satisfaction or waiver of the following conditions as determined in the sole discretion of Lead Lender.

(i) The Project shall have been completed and equipped in all material respects in accordance with the Project's plans and specifications, free and clear of mechanics' liens, encumbrances and security interests other than encumbrances permitted under the Loan Documents.

(ii) BCDF shall have received written certification from Borrower's architect (or other contractor or Borrower representative acceptable to Lead Lender) in proper form and otherwise acceptable to Lead Lender in its sole discretion that the Project has been completed in all material respects in accordance with the Project's plans and specifications.

(iii) Borrower shall have furnished to BCDF a certificate of occupancy for the Project in proper form and otherwise acceptable to Lead Lender in its sole discretion.⁶

(d) In the event a Participant fails to make any Installment Payment when due under Section 4.A., BCDF shall promptly give written notice of such default to the Participant. If the Participant does not cure the default within ten (10) business days after written notice, the Participant shall hereby be deemed in default until its defaulted obligations shall have been fully satisfied, and during such period of default the following provisions shall apply.

(i) That amount of the Participant's defaulted Installment Payment plus interest accruing at the interest rate under the Borrower Note plus 3% per annum from the date or dates of default shall remain the obligation of the Participant.

(ii) The defaulting Participant's right to receive an origination fee for the Loan giving rise to the default shall be forfeited, and any origination fee previously paid to the Participant pursuant to such Loan shall be repaid to BCDF out of the payments of principal and interest otherwise due and payable to the Participant under the Master Note.

(iii) No right, power or remedy available to BCDF in this Section 4.B(d) shall be exclusive, and each such right, power or remedy shall be cumulative and in addition to any other right, power or remedy available at law or in equity. No course of dealing among BCDF, non-defaulting Participants and any defaulting Participant, and no delay by BCDF in exercising any right, power or remedy shall operate as a waiver or otherwise prejudice the exercise of such right, power or remedy.

C. Collateral. In consideration of its participation in the Loan, each Participant shall be entitled to its Existing Pro Rata Share in (i) the Collateral, (ii) the City Credit Enhancement Amount (iii) subject to Sections 4.D. and 8.B.(g) the interest accrued and unpaid on the Loan, and (iv) subject to Section 4.D. below, any loan fees or other charges assessed Borrower in consideration for the Loan and any subsequent assessments or fees charged to Borrower for any extensions, modifications, or changes to the Loan, regardless of whether such fees or charges are built in to the Loan or agreed upon later by Borrower (the "Loan Fees"). As used in this Agreement, "Existing Pro Rata Share" means the initial Participation Amount of the Master Loan owned by the Participant, less any sums received by that Participant, in relation to the amount then due under the Master Note.

D. Origination Fees. ***[In addition to any other Loan Fees BCDF may charge Borrower, BCDF may assess Borrower a loan origination fee (the "Lender's Origination Fee"), which BCDF shall pay to Participants their Existing Pro Rata Share.]*** The Participants acknowledge and agree that BCDF may charge Borrower an origination fee in excess of the Lender's Origination Fee, which BCDF is entitled to retain for its own account.

⁶ NTD: 4B(c) Only needed if a construction loan.
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5. Representations and Warranties.

A. Representations and Warranties of BCDF. BCDF warrants and represents to, and agrees with, the Participants that:

(a) Current drafts of the Loan Documents are attached hereto as Exhibit E.

(b) BCDF has made available to the Participants copies of all documents in BCDF's possession or control that contain material information relating to the Loan. BCDF has not previously assigned any of its right, title or interest in, to or under the Loan or the Loan Documents to any third party. Without the prior written consent of Participants, BCDF shall not assign all or any portion of its remaining right, title or interest in, to or under the Loan or the Loan Documents.

(c) BCDF is a limited liability company duly organized and validly existing under the laws of the State of Ohio.

(d) BCDF has the full power and authority to hold the Loan, to issue and sell the Loan, and to execute, deliver and perform, and to enter into and consummate all transactions required of it by this Agreement. BCDF has duly authorized the execution, delivery and performance of this Agreement, and has duly executed and delivered this Agreement. This Agreement, when duly authorized, executed and delivered by BCDF, shall constitute a legal, valid and binding obligation of BCDF, enforceable against it in accordance with its terms except that the binding effect and enforceability thereof is subject to: applicable bankruptcy, insolvency, reorganization and moratorium and other similar laws affecting enforcement of creditors' rights heretofore or hereinafter enacted to and the effect of rules of law (whether in proceedings in equity or in law) governing specific performance, injunctive relief and other equitable remedies on the binding effect and enforceability of this Agreement.

(e) Neither the execution and delivery of this Agreement, the origination of the Loan by BCDF, the consummation of the transactions required of BCDF herein, nor the fulfillment of or compliance with the terms and conditions of this Agreement shall conflict with or result in a breach of any of the terms, conditions or provisions of BCDF's articles of organization or any agreement or instrument to which BCDF is now a party or by which it is bound, or constitute a default or result in the violation of any law, rule, regulation, order, judgment or decree to which BCDF is subject.

(f) On the occasion of each advance of Loan principal by BCDF to Borrower pursuant to the Loan Documents, funded by funds delivered by the Participants to BCDF, BCDF shall be deemed to have made a representation and warranty to the Participants that (a) if the loan is secured by real property, that there is in force in favor of BCDF one or more title insurance policies with respect to such real property providing the coverage required under the Loan Documents, (b) evidence of property insurance policies naming BCDF as additional insured, lender loss payee and/or mortgagee, as applicable, with respect to the Collateral were obtained by BCDF at the closing of the Loan and BCDF has received no written notification of cancellation or reduction of any such policies, (c) BCDF has in its possession executed Loan Documents, appropriately filed or recorded, as necessary for perfection, and (d) to the best of BCDF's knowledge, Borrower has fulfilled all conditions set forth in the Loan Documents, not intentionally waived by BCDF, and is entitled to the advance of Loan principal.

Except as expressly provided above, BCDF makes no other representations or warranties, express or implied concerning the Loan or the Loan Documents.

B. Representations and Warranties of Participants. Participants each represent and warrant to, and agree with, BCDF that:

(a) The Participant has inspected the Loan Documents and the Collateral and hereby approves such Loan Documents and agrees to accept the credit risk with respect to the Loan.

(b) The Participant has the power and authority to enter into this Agreement and to carry out the transactions contemplated hereby. All proceedings required to be taken by Participant to authorize the execution, delivery and performance of this Agreement have been properly taken.

(c) The Participant has made its own independent investigation of the financial condition and affairs of Borrower, any guarantors and the Collateral in connection with the making and continuance of the Loan and its own assessment of the creditworthiness of Borrower and each guarantor.

6. Appointment of BCDF. Each Participant hereby designates and appoints BCDF as the administrative and collateral agent of such Participant under this Agreement and the Loan Documents. BCDF shall act as administrative and collateral agent lender for the Participants on the express terms, provisions and conditions contained in this Agreement.

A. Authorization. Each Participant hereby authorizes and directs BCDF to enter into the Loan Documents with respect to the Loan and to take such action on its behalf under the provisions of this Agreement and the Loan Documents and to exercise such powers as are set forth herein, together with such other powers as are reasonably incidental thereto, except to the extent that this Agreement and such Loan Documents limit such powers. Each Participant ratifies and approves those Loan Documents previously entered into by BCDF. If BCDF shall desire any authority in addition to the authority granted or reserved to BCDF herein or any consent to any matter, whether or not consent is otherwise required hereunder, then BCDF shall propose in writing such additional authority or matter for consent to the Participants. Upon receipt of the written authorization or consent sought from the Participants, such authorization or consent shall be deemed granted.

B. Nature of Duties. BCDF shall not have any duties or responsibilities except those expressly set forth in this Agreement or in the Loan Documents. The duties of BCDF shall be administrative in nature. BCDF shall administer the Loan in the same manner as it administers its other similar loans in the ordinary course of its business, and in accordance with the law and the Loan Documents. Promptly following the execution by all parties thereto, BCDF shall send to each Participant a copy of each Loan Document in favor of BCDF with the originals of such documents to be held and retained by BCDF for the benefit of the Participants. Except as otherwise set forth herein, BCDF shall not have by reason of this Agreement a fiduciary relationship in respect of any Participant. Nothing in this Agreement or in any of the Loan Documents, expressed or implied, is intended or shall be construed to impose upon BCDF any obligation in respect of this Agreement or any of the Loan Documents except as expressly set forth herein or therein.

C. Obligation to Disclose Material Information. BCDF shall provide to each Participant all material credit or other information with respect to Borrower and any guarantors coming into the possession of BCDF. Each Participant shall immediately disclose to BCDF any material information received or obtained concerning (a) the financial condition of the Borrower or any person liable for payment of the Loan or performance of the Loan Documents, (b) the ability of Borrower to manage or complete improvements to any of the Collateral, to conduct its business operation as a going concern on a basis substantially equivalent to that existing on the date of this Agreement, or to pay the Loan and to otherwise perform the Loan Documents, or (c) any material change in the condition or status of the Collateral.

D. Actions With Respect to the Guaranty. Notwithstanding anything herein to the contrary, BCDF agrees that it shall take such direction from the Lead Lender as to all actions with respect to any guaranty and any guarantors. Further, BCDF agrees that it shall take no action that impairs any guaranty or the liability of the guarantors thereunder.

7. Loan Closing Deliveries. On the closing date of the Loan, BCDF shall deliver to the Participants copies of the executed Loan Documents and such other documentation as Participants may reasonably request.

8. Loan Servicing. BCDF shall service the Loan for the benefit of the Participants in accordance with their respective interest in the Loan and in accordance with the requirements of this Agreement [; provided, however, that Lead Lender agrees to timely provide BCDF with monthly interest rate information necessary for BCDF to determine accrued interest and principal due on the Borrower Note and to timely bill the Borrower for principal and accrued interest on the Borrower Note].⁷

A. No Assignment. BCDF may not, without the unanimous express, written consent of the Participants, assign its rights and obligations hereunder. The obligation to service the Loan is a non-delegable obligation.

B. Servicing Responsibilities of BCDF. BCDF's responsibilities shall be as follows:

(a) Except as otherwise provided in Sections 4.D. and 8.B.(g), BCDF shall disburse all payments of principal and interest in respect of the Loan, all payments of the fees described in the commitment (other than reimbursable costs and expenses inuring to the benefit of a particular Participant or BCDF) including, without limitation, Loan Fees, and all payments in respect of any other obligation (each individually, a "Payment," and collectively, "Payments") among the Participants, in proportion to their Existing Pro Rata Shares or in the manner otherwise specified herein. If BCDF shall receive, on or before 11:00 a.m., Cincinnati local time, on a Banking Business Day, a Payment requiring further disbursement to one or more of the Participants, BCDF shall disburse each Participant's Existing Pro Rata Share on or before the close of business on the same Banking Business Day. If BCDF shall receive such a Payment requiring further disbursement to Participants after 11:00 a.m., Cincinnati local time, on a Banking Business Day, BCDF shall disburse such Payment to the Participants on or before the close of business on the next Banking Business Day. All payments or other sums received by BCDF for the account of the Participants (including, without limitation, principal and interest payments, the proceeds of any and all insurance maintained with respect to the collateral and any and all condemnation proceeds with respect to any of the collateral) shall not constitute property or assets of BCDF. BCDF shall hold any such payment or other sum solely in its capacity of administrator for itself and the Participants in accordance with this Agreement and the Loan Documents. Except with respect to amounts BCDF is otherwise entitled to retain for its own account under this Agreement for fees and compensation, BCDF expressly acknowledges and agrees that any sums collected from guarantors under any guaranty shall belong solely to the Participants; and that it shall not remit any of those aforementioned sums so collected to any other party other than the Participants. A "Banking Business Day" means a day on which banks are open for business in Cincinnati, Ohio.

(b) BCDF shall keep accurate and complete accounts for the Loan and shall furnish the Participants with copies of the same upon request of Participants but no less frequently than on a monthly basis. Notwithstanding anything to the contrary herein, BCDF, with each payment to Participants, shall furnish Participants with the following information: (a) amount of payment as it relates to principal, interest and other charges; and (b) the outstanding balance of the Loan.

(c) BCDF shall promptly provide Participants with all correspondence, reports, financial statements of Borrower and any guarantors, tax returns of Borrower and any guarantors, rent rolls, title updates, insurance certificates, or other information of any kind that it receives relating in any way to the Loan. BCDF shall obtain each of the foregoing (as applicable) in accordance with the requirements of the Loan Documents, but in no event less frequently than annually.

(d) If the Loan Documents require any escrows for taxes or insurance or otherwise, BCDF shall maintain such accounts for the benefit of BCDF. To the extent BCDF maintains an escrow account for real estate taxes and/or hazard insurance as to the Loan, BCDF shall use commercially reasonable efforts to pay real estate taxes when due and keep hazard insurance in place on the properties securing the Loan. If the Loan Documents require no escrow for hazard insurance, BCDF shall use commercially reasonable efforts to keep all properties and other Collateral securing the Loan insured at all

⁷ NTD: To be used only if Lead Lender requires using an interest rate (e.g. SOFR) that cannot be administered by BCDF.

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times. To the extent that BCDF must place insurance on any portion of any property or any other Collateral securing the Loan, the Participants shall pay or reimburse BCDF for the same. BCDF shall, immediately following receipt of notice thereof, notify the Participants of the non-payment of real estate taxes or the failure of Borrower to maintain proper insurance on any of the properties and/or other Collateral securing the Loan. BCDF shall hold all insurance policies and shall promptly deliver the original or a certificate of the same to the Participants, at the Participants' request.

(e) The Participants shall pay all out-of-pocket expenditures made in the reasonable discretion of BCDF and Lead Lender for protection of the Collateral for the Loan. The Participants shall advance funds for the payment of any costs or expenses reasonably incurred or to be incurred by BCDF with third parties in connection with the administration of the Loan, the enforcement of the Loan Documents and the protection and preservation of the Collateral prior to foreclosure or conveyance in lieu thereof, including without limitation, attorneys' fees, and each Participant, upon receipt of written notice from and evidence of payment of the same by BCDF, shall promptly reimburse BCDF; provided, however, BCDF shall not be entitled to any payment for the routine servicing of the Loan except as expressly provided in this Agreement. For the purposes of this Agreement such advance or advances shall be secured by the Loan Documents but not be deemed to be counted against the maximum amount of Loan principal.

(f) Participants may not declare BCDF in default of this Agreement for failure to comply with the terms of this Section 8.B. unless (i) BCDF's failure results from willful neglect; and (ii) the Participant has given BCDF fifteen (15) days notice of BCDF's failure to comply with the terms of this Section 8.B. and an opportunity to cure within such fifteen (15) day period.

(g) BCDF shall retain all interest paid by Borrower on the Borrower Note in excess of the Master Note's interest rate, as and when received by BCDF.

(h) Upon any dissolution, termination of existence, insolvency, business failure, appointment of receiver for BCDF, assignment for the benefit of creditors, or commencement of any proceedings under any bankruptcy or insolvency law, State or Federal, with respect to BCDF, or upon any material breach of this Agreement by BCDF not cured within twenty (20) business days after written notice from the Participants to BCDF of such material breach, the Participants shall have the right to designate another Loan servicer (including any Participant or its affiliate) to service the Loan for the benefit of all the Participants at a reasonable rate of compensation as may be agreed upon by such Loan servicer, whereupon BCDF shall deliver the Loan, Loan Documents, Collateral and servicing records to the Loan servicer so selected and the compensation due BCDF hereunder shall end.

C. Borrower Default and Enforcement.

(a) Immediately upon learning of the occurrence of any event or existence of any condition constituting any event of default under the Loan Documents, the party hereto so aware shall promptly notify the other parties hereto of such event or condition. BCDF, with the written consent of the Participants, may declare or refrain from declaring Borrower in default, may accelerate or refrain from accelerating the maturity of the Loan, and may enforce or refrain from enforcing any or all of the rights set forth in the Loan Documents. The Lead Lender shall be responsible for enforcing all of BCDF's rights in connection with any Borrower default declared on the Loan.

(b) If any of the Collateral is acquired by foreclosure, conveyance in lieu thereof, or otherwise, then title shall be taken and held in such manner as may be then agreed upon by the Participants.

(c) If any of the Collateral is acquired by foreclosure, conveyance in lieu thereof, or otherwise, then, subject to the limitations contained herein, the Lead Lender, after good faith consultation with BCDF, shall make and execute all decisions with respect to the management, operation, improvement and completion of the Collateral.

(d) If any of the Collateral is acquired by foreclosure, conveyance in lieu thereof, or otherwise, then the Participants shall advance funds for the payment of any costs or expenses reasonably incurred or to be incurred by Lead Lender with third parties in connection with the acquisition, holding, management, operation, improvement and completion of the Collateral, and each Participant, upon receipt of written notice from and evidence of payment of the same by Lead Lender, shall promptly reimburse Lead Lender and BCDF for such Participant's Existing Pro Rata Share of the same; provided, however, that any costs or expenses incurred by Lead Lender and BCDF in connection with the improvement or completion of the Collateral (as distinguished from the maintenance or operation of the Collateral) must be unanimously approved in advance by the Participants.

(e) BCDF shall receive and account for all proceeds from the liquidation or operation of any of the Collateral, remit such to each Participant its Existing Pro Rata Share of the same within three (3) Business Days after the receipt thereof, in the case of proceeds from liquidation, and within twenty (20) Business Days after the end of each calendar month, in the case of proceeds (net of ordinary and necessary costs and expenses of operation of any of the Collateral including reasonable reserves) from operations, and hold the same in trust until so remitted.

D. Loan Modification. BCDF may not under any circumstances waive, modify, or otherwise alter or compromise any of the provisions of the Loan without the Participants' unanimous prior written consent. The Participants shall not unreasonably withhold such written consent. The Participants shall be deemed to have consented to any request for modification of the Loan if (i) the requested modification does not provide for a material adverse change to Participants, and (ii) the Participant fails to respond to a written request for modification within ten (10) days following the Participant's receipt thereof. If the request is for a change that is materially adverse to any Participant, such Participant shall respond in a reasonable time frame.

E. Collection Practices. BCDF shall promptly notify the Participants if the Loan becomes more than fifteen (15) days past due. In addition, following receipt of notice of any of the following events, BCDF shall promptly notify the Participants thereof: (i) any other known default under any of the Loan Documents;; (ii) the death or incompetency of Borrower, any guarantor, or any of the principals known of the same; (iii) any damage or destruction to any of the Project or the Collateral , (iv) any bankruptcy filings by Borrower, any guarantor, or any affiliate of any of Borrower; or (v) any other condition which has a material adverse impact on the Loan, including but not limited to any change in the financial condition of Borrower or any guarantor.

9. Rights, Exculpation, Etc. It is the intent of the parties hereto that BCDF's involvement in the transactions contemplated by this Agreement and the Loan Documents is solely to cause the City to provide the City Credit Enhancement Support for the Loan. Except as otherwise set forth herein, neither BCDF, any affiliate of BCDF, or any of their respective officers, directors, members, managers, employees, BCDF's, attorneys or consultants, shall be liable to any Participant for any action taken or omitted by them hereunder or under any of the Loan Documents or in connection herewith or therewith, except that BCDF shall be liable for its gross negligence or willful misconduct. Except as otherwise set forth herein, (i) in the absence of gross negligence or willful misconduct, BCDF shall not be liable for any apportionment or distribution of payments made in good faith, (ii) if any such apportionment or distribution is subsequently determined to have been in error, the sole recourse of any person to whom payment was due, but not made, shall be to recover from the recipients of such payments any payments in excess of the amounts to which they are determined to have been entitled, and (iii) BCDF shall not be responsible to any Participant for any recitals, statements, representations or warranties or for the execution, effectiveness, genuineness, validity, enforceability, collectability or sufficiency of any of the Loan Documents or any of the transactions contemplated hereby and thereby or for the financial condition of Borrower, any guarantor or any of their affiliates. BCDF need not inquire concerning the performance or observance of any of the terms, provisions, or conditions of or any of the Loan Documents. BCDF may rely upon any written notices, statements, certificates, orders or other documents, telecopies or any telephone message that BCDF believes in good faith to be genuine and correct and to have been signed, sent or made by the proper person. With respect to all matters pertaining to this Agreement or any of the Loan Documents and its duties hereunder and thereunder, BCDF may act or refrain from acting upon advice of legal counsel,

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independent public accountant or other experts that BCDF may select. In the absence of gross negligence or willful misconduct of BCDF, each Participant's sole recourse against BCDF if BCDF is unable to repay the Master Note is the Participant's rights under this Agreement to realize under Lead Lender's or the other Participant's rights under the Loan Loss Reimbursement Agreement to receive the City Credit Enhancement Support and the Lead Lender's rights under the Security Agreement and Collateral Assignment to enforce the Loan Documents.

10. Indemnification. To the extent that Borrower does not reimburse or indemnify BCDF, the Participants shall pay or reimburse, as the case may be, BCDF, within seven (7) Banking Business Days after notice from BCDF, and indemnify and defend BCDF from and against any and all liabilities and costs (other than the loss of principal, interest and fees) that may be imposed upon, incurred by or asserted against it in any way relating to or arising out of this Agreement and/or the Loan Documents or any action taken or omitted by BCDF under this Agreement and/or the Loan Documents. No Participant shall be liable for any proportion of such liabilities and costs in the nature of internal or administrative costs or resulting from BCDF's gross negligence or willful misconduct, or violation of this Agreement, failure to comply with the Loan Documents, or violation of law. The obligations of the Participants under this Section shall survive the payment in full of the Loan and the termination of this Agreement. If after payment and distribution of any amount by BCDF to one or more Participants, or third party, including Borrower, any creditor of Borrower, and/or any guarantor, or any trustee in bankruptcy, recovers from BCDF any amount found to have been wrongfully paid to BCDF or disbursed by BCDF to a Participant, then Participants, in proportion to their Existing Pro Rata Shares, shall reimburse BCDF for all such amounts. Notwithstanding the foregoing, BCDF need not advance liabilities or costs and may require the deposit by each Participant of any material liabilities and costs anticipated by BCDF before they are incurred or made payable.

11. Other Transactions. Each Participant and its respective affiliates may accept deposits from, lend money to, and generally engage in any kind of banking, trust or other business with Borrower, any guarantor and/or any of their respective affiliates as if it were not acting as a Participant pursuant hereto.

12. Miscellaneous Provisions.

A. Reliance. The provisions of this Agreement are solely for the benefit of BCDF and the Participants. Neither Borrower nor any guarantor may rely on or enforce any of the provisions hereof. In performing its functions and duties under this Agreement, BCDF shall act solely as agent of the Participants and does not assume and shall not be deemed to assume any obligation toward or relationship of agency or trust with or for the Borrower or any guarantor.

B. Document Contains Entire Agreement. This document contains the entire agreement among the parties hereto superseding all other prior agreements and undertakings both written and oral, between the parties with respect to the subject matter hereof. This Agreement cannot be modified in any respect except by an agreement in writing signed by the party sought to be bound. This Agreement and all applicable representations, warranties and indemnities contained herein shall survive the closing of the Loan.

C. Examination of Original Loan Documents. The Participants and any governmental agency charged with the supervision of the Participants shall have the right to examine and make copies of all original Loan Documents at any reasonable time during BCDF's normal business hours.

D. Notices. Any and all notices or other communications required or permitted to be given under any of the provisions of this Agreement shall be in writing and shall be deemed to have been duly given when delivered personally or by facsimile or email transmission followed immediately by a copy of said notice mailed by first class registered or certified mail return receipt requested, five (5) days after being mailed by first class registered or certified mail return receipt requested, or one business day after deposit with an overnight delivery service that maintains in the ordinary course of its business a record of receipt of each of its deliveries, prepaid for overnight delivery:

If to Lead Lender, to: [insert address]

If to BCDF, to: Build Cincinnati Development Fund LLC
1224 Race Street
Cincinnati, Ohio 45202
Attn: Joe Huber, President & CEO
jhuber@cincinnati-developmentfund.org

E. Wire Transfer to the Participants. Notwithstanding anything herein to the contrary, any Payment, Payments, or sums due the Participants under this Agreement or the Loan Documents shall be remitted by BCDF or BCDF via wire transfer, unless otherwise agreed to in writing by the Participants, as follows: *[insert wire instructions]*

F. Waivers. No term or provision of this Agreement may be waived or modified unless in writing and signed by the party against whom such waiver or modification is sought to be enforced.

G. Successors and Assigns/No Joint Venture. This Agreement shall inure to the benefit of and be binding upon the parties and their respective successors and permitted assigns. Nothing in this Agreement, expressed or implied, is intended to confer, and it shall not confer on any person other than the parties or their respective successors or permitted assigns, any rights or remedies under or by reason of this Agreement.

H. Assignment. Except as otherwise specifically permitted by this Agreement, a Participant may not assign, pledge, mortgage, hypothecate, sell or otherwise dispose or encumber (a "Transfer") of its interest in this Agreement (and no such Transfer, whether voluntary or involuntary and whether or not for value, shall be effective) unless the Transfer is approved by BCDF. Notwithstanding the foregoing, the Participants shall have the right to Transfer its interest in the Master Note (subject to the terms therein); provided that the assigning Participant agrees to remain primarily liable under the Master Note.

I. Further Assurances. The Participants and BCDF shall execute and deliver such instruments and take such actions as the other parties may from time to time, reasonably request in order to effectuate the purpose and carry out the terms of this Agreement.

J. Place of Delivery and Governing Law. This Agreement shall be deemed made in Ohio, and shall be construed and enforced in accordance with the laws of such state, except to the extent that such laws might direct the application of the law of a different state.

K. Counterparts and Electronic Signatures. This Agreement may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original but all of which together shall constitute one and the same instrument. Each party hereto agrees that the electronic signatures, whether digital or encrypted, of the parties included in this Agreement are intended to authenticate this Agreement and to have the same force and effect as manual signatures. Electronic signature means any electronic sound, symbol, or process attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record, including facsimile or email electronic signatures and DocuSign signatures pursuant to the Ohio Uniform Electronic Transactions Act (R.C. 1306.01 et seq.) as amended from time to time.

L. Severability. Any part, provision, representation or warranty of this Agreement which is prohibited or is held to be void or unenforceable by a court, governmental body or administrative agency or authority shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof. Any part, provision, representation or warranty of this Agreement that is prohibited or unenforceable or is held to be void or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof Any such prohibition or unenforceability in any jurisdiction as to any Loan shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted

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by applicable law, the parties hereto waive any prohibitions of law which prohibit or render void or unenforceable any provisions hereof.

M. Expenses. Each party shall pay its own expenses incident to this Agreement and the transactions contemplated hereby including, without limitation, fees and expenses of their own financial consultants, accountants and counsel.

N. Banking Requirements. Participants acknowledge and agree to the following banking requirements:

1. The City hereby requests and shall be granted read access to all bank account information and statements pertaining to the accounts held by Participants. Such access is necessary for the efficient reconciliation of financial transactions. Furthermore, it is agreed that any bank account where funds are transferred on behalf of the City shall be registered in the City's name.
2. Funds held in accounts at various banks by Participants, where the aggregate deposits exceed \$250,000, shall be collateralized to ensure their security and compliance with applicable regulations.
3. It is understood and agreed that the majority of the accounts maintained by Participants on behalf of the City shall remain dormant for extended periods. Participants shall ensure that no fees are levied against these accounts due to inactivity.
4. The City Treasurer shall be the sole authorized agent with the authority to conduct transactions, manage, and oversee any and all activities related to the aforementioned accounts maintained by Participants on behalf of the City.

The parties have caused this Agreement to be executed as of the day and year first above written.

[Remainder of page intentionally left blank, signature page to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Loan Participation Agreement to be duly executed as of the date first written above.

[LEAD LENDER]

By: _____
Printed Name: _____
Title: _____

BUILD CINCINNATI DEVELOPMENT FUND LLC

By: Cincinnati Development Fund, Inc.
Its: Sole Member

By: _____
Printed Name: _____
Title: _____

[PARTICIPANT]

By: _____
Its: _____

By: _____
Printed Name: _____
Title: _____

EXHIBIT C
to Operations Agreement

FORM OF LOAN LOSS REIMBURSEMENT AGREEMENT

BUILD CINCINNATI DEVELOPMENT FUND

LOAN LOSS REIMBURSEMENT AGREEMENT

This LOAN LOSS REIMBURSEMENT AGREEMENT (the "**Agreement**") is made as of _____, 20____ (the "**Effective Date**") by and among, Build Cincinnati Development Fund LLC ("**BCDF**"), the City of Cincinnati (the "**City**"), and _____, an _____ ("**Lead Lender**").

WHEREAS, Lead Lender is a participating lender in BCDF's ATC Loan Program;

WHEREAS, BCDF facilitates lending to contractors and developers that would not typically have readily-available access to capital for projects located entirely within the City's corporate boundaries, with a particular (though non-exclusive) emphasis on cultivating the growth of minority-owned businesses within the City's neighborhoods;

WHEREAS, BCDF makes loans under the ATC Loan Program to finance working capital needs, the cost of machinery and equipment, and/or development costs, acquisition, rehabilitation and new construction of market-rate residential, mixed-use, and commercial real estate developments within the City ("**ATC Program Loans**");

WHEREAS, certain funds owned by the City are currently held in the City's "**Program Funds Account**" and are available to provide credit support for lenders who participate in BCDF's ATC Program Loans; and

WHEREAS, it is contemplated that BCDF will make a ATC Program Loan to _____, an _____ (the "**Loan Borrower**"), in the amount of _____ Dollars (\$_____) (the "**Loan**"), which will be financed by a Master Loan of _____ Dollars (\$_____) from Lead Lender [on behalf of itself and other participating lenders] to BCDF (the "**Master Loan**") and evidenced by a promissory note issued by BCDF to Lead Lender (the "**Master Note**"), in order to fund the _____.⁸

WHEREAS, the Master Loan will be funded 100% by Lead Lender [and other participating lenders] pursuant to the Master Note and that certain Loan Participation Agreement dated as of even date herewith among BCDF, the Lead Lender and the other participating lenders, a copy of which is attached hereto as Exhibit A (as amended, restated, supplemented and/or modified from time to time, the "**Participation Agreement**").

WHEREAS, the parties desire that the Lead Lender [and other participating lenders] be eligible to receive credit support to offset certain potential financial losses of the Lead Lender in the event of a default under the Master Loan subject to the terms and conditions contained in this Agreement.

⁸ NTD: Insert the specific use of the Loan.
{00395077-14}

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Defined Terms. All capitalized terms used in this Agreement but not defined herein have the meaning ascribed to them in the form of the Participation Agreement.

2. Acknowledgement of BCDF and City Responsibilities. The parties acknowledge that the City and BCDF have entered into that certain ATC Operations Agreement, dated _____, a copy of which is attached hereto as Exhibit B (as amended from time to time, the "**ATC Operations Agreement**"), which authorizes BCDF to make and administer ATC Program Loans and is authorized by the City to instruct the City to reserve certain funds within the City's Program Funds Account and to make certain transfers to Lead Lender (for the benefit of Lead Lender and any other participating lenders) in the event Lead Lender and the other participating lenders suffer a loss under the Master Loan, subject to the terms and conditions of this Agreement.

3. Establishment of Reserve Amount. Upon or prior to Lead Lender funding all or any installment portion of the Master Loan in accordance with the Participation Agreement (the amount of such funding, a "**Loan Funds Transfer Amount**"), BCDF shall provide instructions to the City to cause an amount equal to the City Credit Enhancement Support provided for in the Participation Agreement to be reserved within the City's Program Funds Account (the "**Reserve Amount**"). The City will establish the Reserve Amount in a timely manner upon receiving written instructions from BCDF in accordance with the terms and conditions of this Agreement and the ATC Operations Agreement.

4. Reserve Adjustments Upon Loan Repayments. On a quarterly basis, in the event of repayment by BCDF of any portion of the principal balance under the Master Note which is not in default, BCDF shall instruct the City to reduce the Reserve Amount by an amount equal to: the net decrease during the previous calendar quarter of the principal balance owed under the Master Note, multiplied by the Percentage Credit Enhancement.

5. Master Note Payment Defaults. Notwithstanding any provision of the Master Note that provides that (a) BCDF is excused from payment under the Master Note in the event that the Loan Borrower fails to make payments under the Loan, or (b) the Collateral Pledge (as defined in the Master Note) is deemed payment in full of the Master Note, in the event a payment is not timely made when due under the Master Note (which failure to pay has not been cured within any applicable cure period) by BCDF of any amount (the "**Default Amount**") owed to Lead Lender [for itself and any participating lenders] pursuant to the Master Note (the "**Defaulted Master Note**"), the City shall not make any further adjustments to the Reserve Amount, pending the earlier to occur of either payment of the Default Amount or the final disposition of the Defaulted Master Note. Upon the payment of the Default Amount, BCDF shall thereafter treat such loan as a performing loan for purposes of this Agreement and instruct the City to adjust the Reserve Amount accordingly. Upon the final disposition of the Defaulted Master Note which has not been cured, BCDF will instruct the City to transfer to Lead Lender from funds held in the Program Funds Account such amount equal to the lesser of the total losses of principal and interest from such Defaulted Master Note and the total remaining Reserve Amount (corresponding to the Defaulted Master Note). After final disposition of the Defaulted Master Note, including any transfers to Lead Lender made hereunder to reimburse Lead Lender [for itself and any participating lenders] for any losses of principal and interest, BCDF shall instruct the City to promptly reduce any remaining Reserve Amount corresponding to such Defaulted Master Note to zero, and any remaining funds no longer reserved will automatically become available in the Program Funds Account to be used in connection with other ATC Program Loans.

6. BCDF Standard of Care. BCDF shall not be liable for actions or omissions in connection with this Agreement except for its own gross negligence or willful misconduct.

7. Term. The term of this Agreement shall begin on the Effective Date and end when the Reserve Amount is reduced to zero.

8. Miscellaneous. This Agreement shall be binding upon BCDF and BCDF’s administrators, successors and assigns, and shall inure to the benefit of, and be enforceable by, the Lead Lender and Lead Lender’s successors, transferees and assigns. None of the terms or provisions of this Agreement may be waived, altered, modified or amended except in writing duly signed for and on behalf of the Lead Lender and BCDF. This Agreement may be executed in any number of counterparts, which counterparts shall, collectively and separately, constitute one agreement. If any term or provision set forth in this Agreement shall be deemed invalid or unenforceable, the remainder of this Agreement, other than such provisions held invalid or unenforceable, shall be construed in all respects as if such invalid or unenforceable term or provision were omitted.

9. Notices. Any notices under or pursuant to this Agreement shall be deemed duly sent when delivered by facsimile transmission, with electronic confirmation of delivery, or when mailed by overnight courier service, with the signature of the recipient upon delivery, addressed as follows:

If to BCDF, to: Build Cincinnati Development Fund LLC
1224 Race Street
Cincinnati, Ohio 45202
Attn: Joe Huber, President & CEO
jhuber@cincinnati-developmentfund.org

If to Lead Lender, to: _____

If to the City, to: City of Cincinnati
801 Plum Street
Room 152, City Hall
Cincinnati, Ohio 45202
Attn: City Manager

With a copy to:

City of Cincinnati
801 Plum Street
Room 250, City Hall
Cincinnati, Ohio 45202
Attn: Finance Director

10. Governing Law. All acts and transactions hereunder and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the domestic laws of the Ohio.

11. Counterparts and Electronic Signatures. This Agreement may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original but all of which together shall constitute one and the same instrument. Each party hereto agrees that the electronic signatures, whether digital or encrypted, of the parties included in this Agreement are intended to authenticate this Agreement and to have the same force and effect as manual signatures. Electronic signature means any electronic sound, symbol, or process attached to or logically associated with a record and executed and adopted by a party with the intent to sign such record, including facsimile or email electronic signatures and DocuSign signatures pursuant to the Ohio Uniform Electronic Transactions Act (R.C. 1306.01 et seq.) as amended from time to time.

[Remainder of page intentionally left blank, signature page to follow]

IN WITNESS WHEREOF, the parties hereto have caused this Loan Loss Reimbursement Agreement to be duly executed as of the date first written above.

[LEAD LENDER]

By: _____
Printed Name: _____
Title: _____

BUILD CINCINNATI DEVELOPMENT FUND LLC

By: Cincinnati Development Fund, Inc.
Its: Sole Member

By: _____
Printed Name: _____
Title: _____

CITY OF CINCINNATI

By: _____
Printed Name: _____
Title: _____

APPROVED AS TO FORM:

Assistant City Solicitor

May 30, 2024

To: Mayor and Members of City Council 202401480
From: Sheryl M. M. Long, City Manager
Subject: **Emergency Ordinance – DCED: College Hill Plaza - TIF**

Attached is an Emergency Ordinance captioned:

AUTHORIZING the transfer and appropriation of \$1,281,534.68 from the unappropriated surplus of College Hill Equivalent Fund 527 to the Department of Community and Economic Development (“DCED”) non-personnel operating budget account no. 527x164x7200 to provide resources for the acquisition of the improvements located at College Hill Plaza at 5819-5851 Hamilton Avenue and 1613-1617 Cedar Avenue; **AUTHORIZING** the transfer and appropriation of \$468,465.32 from the unappropriated surplus of Municipal Public Improvement Equivalent Fund 491 to the DCED non-personnel operating budget account no. 491x164x7200 to provide resources for the acquisition of the improvements located at College Hill Plaza at 5819-5851 Hamilton Avenue and 1613-1617 Cedar Avenue; and **DECLARING** that expenditures from the DCED non-personnel operating budget account nos. 527x164x7200 and 491x164x7200 for the acquisition of the improvements located at College Hill Plaza at 5819-5851 Hamilton Avenue and 1613-1617 Cedar Avenue are for a public purpose and constitute a “Public Infrastructure Improvement” (as defined in Section 5709.40(A)(8) of the Ohio Revised Code), that will benefit and/or serve the District 27-College Hill District Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43.

Approval of this Emergency Ordinance authorizes the transfer and appropriation of \$1,281,534.68 from College Hill Equivalent Fund 527 to the Department of Community and Economic Development (DCED) non-personnel operating budget account no. 527x164x7200. Additionally, this Emergency Ordinance authorizes the transfer and appropriation of \$468,465.32 from Municipal Public Improvement Equivalent Fund 491 to the DCED non-personnel operating budget account no. 491x164x7200. Resources are being made available for the acquisition of the improvements located at College Hill Plaza at 5819-5851 Hamilton Avenue and 1613-1617 Cedar Avenue. Finally this Emergency Ordinance declares that expenditures from the DCED non-personnel operating budget account nos. 527x164x7200 and 491x164x7200, for the acquisition of the improvements located at College Hill Plaza, College Hill Plaza at 5819-5851 Hamilton Avenue and 1613-1617 Cedar Avenue, are for a public purpose and constitute a “Public Infrastructure Improvement” (as defined in Section 5709.40(A)(8) of the Ohio Revised Code (ORC)), that will benefit and/or serve the District 27-College Hill District Incentive District, subject to compliance with ORC Sections 5709.40 through 5709.43.

College Hill Plaza was the temporary location of Cincinnati Police Department District 5, prior to consolidation of police districts at the end of 2023. The City is exercising an

option to purchase the property through its lease agreement with the property owner in coordination with the College Hill Community Urban Redevelopment Corporation (“CHCURC”). The property has a total purchase price of \$3.8 million. The City is providing \$1.75 million and CHCURC is raising any additional funding necessary to close on the property. The City’s acquisition loan repayment will be subordinate to other private financing sources. After acquiring the property, CHCURC will create a plan to redevelop the property over a five-year period.

Providing resources for the acquisition of College Hill Plaza is in accordance with the “Compete” goal to “[c]ultivate our position as the most vibrant and economically healthiest part of our region” as described on page 114 of Plan Cincinnati (2012).

The reason for the emergency is the immediate need to execute agreements prior to the purchase option closing deadline of June 18, 2024.

The Administration recommends passage of this Emergency Ordinance.

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



Attachments

EMERGENCY

CNS

-2024

AUTHORIZING the transfer and appropriation of \$1,281,534.68 from the unappropriated surplus of College Hill Equivalent Fund 527 to the Department of Community and Economic Development (“DCED”) non-personnel operating budget account no. 527x164x7200 to provide resources for the acquisition of the improvements located at College Hill Plaza at 5819-5851 Hamilton Avenue and 1613-1617 Cedar Avenue; **AUTHORIZING** the transfer and appropriation of \$468,465.32 from the unappropriated surplus of Municipal Public Improvement Equivalent Fund 491 to the DCED non-personnel operating budget account no. 491x164x7200 to provide resources for the acquisition of the improvements located at College Hill Plaza at 5819-5851 Hamilton Avenue and 1613-1617 Cedar Avenue; and **DECLARING** that expenditures from the DCED non-personnel operating budget account nos. 527x164x7200 and 491x164x7200 for the acquisition of the improvements located at College Hill Plaza at 5819-5851 Hamilton Avenue and 1613-1617 Cedar Avenue are for a public purpose and constitute a “Public Infrastructure Improvement” (as defined in Section 5709.40(A)(8) of the Ohio Revised Code), that will benefit and/or serve the District 27-College Hill District Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43.

WHEREAS, a portion of College Hill Plaza was the former temporary location of Cincinnati Police Department District 5, prior to the consolidation of police districts at the end of 2023; and

WHEREAS, the City exercised an option to the entirety of College Hill Plaza through its lease agreement with the property owner in coordination with College Hill Community Urban Redevelopment Corporation (“CHCURC”); and

WHEREAS, CHCURC is raising the remaining funding necessary to close on the property at a total purchase price of \$3.8 million; and

WHEREAS, providing resources for the acquisition of College Hill Plaza is in accordance with the “Compete” goal to “[c]ultivate our position as the most vibrant and economically healthiest part of our region” as described on page 114 of Plan Cincinnati (2012); now, therefore,

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

Section 1. That the transfer and appropriation of \$1,281,534.68 from the unappropriated surplus of College Hill Equivalent Fund 527 to the Department of Community and Economic Development (“DCED”) non-personnel operating budget account no. 527x164x7200 is authorized to provide resources for the acquisition of the improvements located at College Hill Plaza at 5819-5851 Hamilton Avenue and 1613-1617 Cedar Avenue.

Section 2. That the transfer and appropriation of \$468,465.32 from the unappropriated surplus of Municipal Public Improvement Equivalent Fund 491 to the DCED non-personnel operating budget account no. 491x164x7200 is authorized to provide resources for the acquisition of the improvements located at College Hill Plaza at 5819-5851 Hamilton Avenue and 1613-1617 Cedar Avenue.

Section 3. That Council declares that the expenditures from the DCED non-personnel operating budget account nos. 527x164x7200 and 491x164x7200 for the acquisition of the improvements located at College Hill Plaza at 5819-5851 Hamilton Avenue and 1613-1617 Cedar Avenue constitute a Public Infrastructure Improvement (as defined in Section 5709.40(A)(8) of the Ohio Revised Code) that will benefit and/or serve the District 27-College Hill District Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43.

Section 4. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Sections 1 through 3.

Section 5. 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 execute agreements prior to the purchase option closing deadline of June 18, 2024.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

May 30, 2024

To: Mayor and Members of City Council

202401489

From: Sheryl M.M. Long, City Manager

Subject: Emergency Ordinance – Approving and Authorizing a CRA Tax Exemption Agreement with 604-608 Crown Street, LLC

Attached is an Emergency Ordinance captioned:

APPROVING AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement with Indybear, LLC, thereby authorizing a 15-year tax exemption for 100% of the value of improvements made to real property located at 604-608 Crown Street in the Walnut Hills neighborhood of Cincinnati, in connection with the remodeling of an existing building to include approximately 3,304 square feet of residential space, consisting of five residential units, which remodeling shall be completed in compliance with Leadership Energy and Environmental Design Silver standards, at a total construction cost of approximately \$926,954.

STATEMENT

HOUSING: The additional housing units this project will provide could help in alleviating Cincinnati’s strained housing market and will activate a vacant and blighted building in the Walnut Hills neighborhood.

BACKGROUND/CURRENT CONDITIONS

The project is located at 604-608 Crown Street in the Walnut Hills neighborhood. The property is a vacant- three story building. Once completed, the building will consist of 7 market rate residential units. The units will consist of 1, 2 and 4 bedrooms. The project will be fully financed with the Developer’s equity.

DEVELOPER INFORMATION

Indybear, LLC is an Ohio based company, owned by Jennifer L Holcomb and Peter Jones. The principals of the Developer have completed similar projects in both Cincinnati and Washington DC. Their prior Cincinnati rehabilitation is a multifamily apartment renovation in Columbia Tusculum that is completed and fully leased.

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

Project Name	604-608 Crown Street CRA
Street Address	604-608 Crown Street
Neighborhood	Walnut Hills
Property Condition	Vacant Building
Project Type	Rehabilitation
Project Cost	Hard Construction Costs: \$1,547,937 Acquisition Costs: \$320,000 Soft Costs: \$129,687 Total Project Cost: \$1,997,624
Private Investment	Developer Equity: \$1,997,624
Sq. Footage by Use	Residential: 7,516
Number of Units and Rent Ranges	4 1-BR Units, 2 2-BR Units, 1 4-BR Units; Rent Range \$1,200-3,500 7 Total Units
Median 1-BD Rent Affordable To	Salary: \$48,000-140,000 City Job Classification: Fire Recruit, Real Estate Manager, Assistant Finance Director, & City Solicitor
Jobs and Payroll	Created FTE Positions: 0 Total Payroll for Created FTE Positions: 0 Average Salary for Created FTE Positions: 0 Construction FTE Positions: 48 Total Payroll for Construction FTE Positions: \$736,000
Location and Transit	Located within Walnut Hills Transit Score: 55
Community Engagement	Not applicable.
Plan Cincinnati Goals	Compete Initiative Area Goal 2 (p. 114-120), Sustain Initiative Area Goal 1 (p.180-191)

Project Image and Site Map



Proposed Incentive

Incentive Terms	15-year, net 52%
Incentive Application Process	Commercial CRA – Neighborhood
“But For” (0-3 points)	Without Abatement: 5% rate of return (stabilized) With Abatement: 6% rate of return (stabilized) Project would not proceed without an abatement. (3 points)
Environmental Building Certification (0-5 points)	LEED- Sliver (3 points)
VTICA (0-8 points)	Streetcar VTICA – 15% (8 points)
SBE/MBE/WBE Goals	SBE Goal of 30%
Planning Commission Approval	Not Applicable
Other Incentives & Approvals	Not Applicable

Potential Taxes Forgone & Public Benefit

Taxes Forgone	Value
Annual Net Incentive to Developer	\$7,442
Total Term Incentive to Developer	\$111,625
City's Portion of Property Taxes Forgone (Term)	\$30,167
City's TIF District Revenue Forgone (Term)	\$0

Public Benefit	Value	
CPS PILOT	Annual	\$4,723
	Total Term	\$70,839
VTICA	Annual	\$2,147
	Total Term	\$32,199
Income Tax Total Term (Maximum)	\$18,923	
Total Public Benefit (CPS PILOT, VTICA, Income Tax)	\$97,614	

Total Public Benefit ROI*	\$2.13
City's ROI**	\$7.89

* 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.

For Reference: 2024 Cincinnati MSA Area Median Income Limits

AMI	1	2	3	4	5	6	7	8
30%	\$22,050	\$25,200	\$28,350	\$31,450	\$34,000	\$36,500	\$39,000	\$41,550
50%	\$36,700	\$41,950	\$47,200	\$52,400	\$56,600	\$60,800	\$65,000	\$69,200
60%	\$44,040	\$50,340	\$56,640	\$62,880	\$67,920	\$72,960	\$78,000	\$83,040
80%	\$58,700	\$67,100	\$75,500	\$83,850	\$90,600	\$97,300	\$104,000	\$110,700



EMERGENCY

City of Cincinnati

EVK

EESW

An Ordinance No. _____

- 2024

APPROVING, AND AUTHORIZING the City Manager to execute a Community Reinvestment Area Tax Exemption Agreement (LEED or Living Building Challenge) with Indybear LLC, thereby authorizing a fifteen-year tax exemption for 100 percent of the value of improvements made to real property located at 604-608 Crown Street in the Walnut Hills neighborhood of Cincinnati, in connection with the remodeling of an existing building into approximately 7,516 square feet of residential space, consisting of seven residential units, which remodeling shall be completed in compliance with Leadership in Energy and Environmental Design Silver, Gold, or Platinum standards or Living Building Challenge standards, at a total remodeling cost of approximately \$1,547,937.

WHEREAS, to encourage the development of real property and the acquisition of personal property, Council by Ordinance No. 274-2017 passed on September 27, 2017, designated the area within the corporate boundaries of the City of Cincinnati as a “Community Reinvestment Area” pursuant to Ohio Revised Code (“R.C.”) Sections 3735.65 through 3735.70 (the “Statute”); and

WHEREAS, Ordinance No. 275-2017 passed by Council on September 27, 2017, as amended by Ordinance No. 339-2018, passed by Council on October 31, 2018, (as amended, the “Commercial Policy Ordinance”), sets forth certain additional policies, conditions, and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area; and

WHEREAS, to encourage the development of real property in a more environmentally-friendly manner, the Commercial Policy Ordinance incentivizes: (i) construction and remodeling to Leadership in Energy and Environmental Design (“LEED”) standards (as defined by the U.S. Green Building Council); and (ii) construction and remodeling that obtains (a) Living Building Challenge Net Zero certification, (b) Living Building Challenge Full certification, or (c) solely in circumstances where the construction or remodeling complies with the requirements of the “Energy Petal” of the Living Building Challenge, Living Building Challenge Petal certification, in each case as defined by the International Living Future Institute and the Cascadia Green Building Council (collectively, “LBC” standards), all pursuant to the Statute; and

WHEREAS, effective October 23, 2017, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute; and

WHEREAS, Indybear LLC (the “Company”) desires to remodel an existing building into approximately 7,516 square feet of residential space, consisting of seven residential units on real property at 604-608 Crown Street located within the corporate boundaries of the City of Cincinnati, to LEED or LBC standards (the “Improvements”), provided that the appropriate development incentives are available to support the economic viability of the Improvements; and

WHEREAS, to provide an appropriate development incentive for the Improvements, the City Manager has recommended a Community Reinvestment Area Tax Exemption Agreement (LEED or Living Building Challenge), in substantially the form of Attachment A to this ordinance, to authorize a real property tax exemption for the Improvements in accordance with the Statute; and

WHEREAS, the property is located within the Cincinnati City School District; and

WHEREAS, the Board of Education of the Cincinnati City School District (the “Board of Education”), pursuant to that certain Tax Incentive Agreement effective as of April 28, 2020 (as may be amended, the “Board of Education Agreement”), has approved exemptions of up to 100 percent of Community Reinvestment Area projects, waived advance notice and the right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects; and

WHEREAS, pursuant to the Board of Education Agreement, the Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to 33 percent of the exempt real property taxes; and

WHEREAS, the City’s Department of Community and Economic Development estimates that the real property tax exemption for the Improvements will provide an annual net benefit to the Company in the amount of approximately \$2,147.00; and

WHEREAS, the Company has represented that it has entered into (or will enter into) a voluntary tax incentive contribution agreement with a third-party organization for amounts equal to fifteen percent of the exempt real property taxes, which funds shall be committed by the third-party organization to support the neighborhood that specially benefits the property; and

WHEREAS, the Improvements do not involve relocation of part or all of the Company’s operations from another county or municipal corporation in Ohio or, if there is relocation, notice has been given per R.C. Section 3735.673; now, therefore,

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

Section 1. That Council approves a Community Reinvestment Area Tax Exemption Agreement (LEED or Living Building Challenge) with Indybear LLC (the “Agreement”), thereby authorizing a fifteen-year tax exemption for 100 percent of the assessed value of improvements to be made to real property located at 604-608 Crown Street in Cincinnati, as calculated by the Hamilton County Auditor, in connection with the remodeling of an existing building into approximately 7,516 square feet of residential space, consisting of seven residential units, to be constructed in compliance with Leadership in Energy and Environmental Design

Silver, Gold or Platinum standards (as defined by the U.S. Green Building Council) or Living Building Challenge standards (as described in the Agreement and as determined by the International Living Future Institute and the Cascadia Green Building Council, as applicable) at a total remodeling cost of approximately \$1,547,937.

Section 2. That Council authorizes the City Manager:

- (i) to execute the Agreement on behalf of the City of Cincinnati (the “City”) in substantially the form of Attachment A to this ordinance;
- (ii) to submit on behalf of Council annual reports on the Agreement to the Director of the Ohio Department of Development, in accordance with Ohio Revised Code Section 3735.672, and to the Board of Education of the Cincinnati City School District, as necessary; and
- (iii) to take all necessary and proper actions to fulfill the City’s obligations under the Agreement.

Section 3. 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 immediate need to allow the remodeling described in this ordinance and the corresponding revitalization of the City of Cincinnati and the benefits to the City’s economic welfare to begin at the earliest possible time.

Passed: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

ATTACHMENT A

Community Reinvestment Area Tax Exemption Agreement
(LEED or Living Building Challenge)

This Community Reinvestment Area Tax Exemption Agreement (this "Agreement") is made and entered into as of the Effective Date (as defined on the signature page hereof) by and between the CITY OF CINCINNATI, an Ohio municipal corporation (the "City"), and INDYBEAR LLC, an Ohio limited liability company (the "Company").

Recitals:

- A. The City, through the adoption of Ordinance No. 274-2017 on September 27, 2017, designated the entire City of Cincinnati as a Community Reinvestment Area to encourage the development of real property and the acquisition of personal property in that area, pursuant to Ohio Revised Code Sections 3735.65 through 3735.70 (the "Statute").
- B. In accordance with the Statute, the Ohio Director of Development has forwarded to the City the Director's determination dated October 23, 2017, stating that the findings contained in Ordinance No. 274-2017 are valid and that the entire City is a Community Reinvestment Area under the Statute. By such determination, the Director of Development of the State of Ohio determined that the area within the corporate boundaries of the City of Cincinnati contains the characteristics set forth in the Statute and confirmed such area as a Community Reinvestment Area under the Statute.
- C. The Council of the City of Cincinnati has also passed Ordinance No. 275-2017 as of September 27, 2017, as amended by Ordinance No. 339-2018, passed on October 31, 2018, Ordinance No. 370-2020, passed on November 12, 2020, Ordinance No. 24-2022, passed on February 2, 2022, and Ordinance No. 28-2024, passed on January 31, 2024 (as amended, the "Commercial Policy Ordinance"), which sets forth certain additional policies, conditions and limitations regarding newly constructed or remodeled commercial and residential structures in the Community Reinvestment Area.
- D. Pursuant to the Commercial Policy Ordinance, a project that is constructed or remodeled to (1) Leadership in Energy and Environmental Design ("LEED") Silver, Gold or Platinum standards (as defined by the U.S. Green Building Council), or (2) receives a (a) Living Building Challenge Net Zero certification, (b) Living Building Challenge Full certification, or (c) solely in circumstances where the construction or remodeling complies with the requirements of the "Energy Petal" of the Living Building Challenge, Living Building Challenge Petal certification, in each case as defined by the International Living Future Institute and the Cascadia Green Building Council (such qualifying remodeling or construction is referred to, collectively, as "LBC" remodeling or construction), may qualify for a longer term and/or greater abatement.
- E. The Company is the sole owner of certain real property within the City, located at 604-608 Crown Street, Cincinnati, Ohio 45206 (the "Property"), as further described in Exhibit A (Legal Description of Property) hereto. Notwithstanding the foregoing, the Property shall not include any residential condominiums being developed in connection with the Project (as defined below) (the "Excluded Property"), and the Company acknowledges and agrees that the City's Community Reinvestment Area program entails separate applications by the owner of any residential condominium units included within the Project. For the avoidance of doubt, the Excluded Property shall not be exempt under this Agreement; however, this provision shall not be deemed to prohibit any owners from time to time of any Excluded Property from separately applying for a tax abatement in accordance with applicable law.
- F. The Company has proposed the remodeling of a building located on the Property to LEED Silver standards, as defined by the U.S. Green Building Council, within the boundaries of the City of Cincinnati, as more fully described in Section 1 herein (the "Project"); provided that the appropriate development incentives are available to support the economic viability of the Project.

- G. The Statute provides that if any part of a project is to be used for commercial or industrial purposes, including projects containing five or more dwelling units, in order to be eligible for tax exemption the City and the Company must enter into an agreement pursuant to Ohio Revised Code Section 3735.671 prior to commencement of construction or remodeling.
- H. The City, having appropriate authority under the Statute for this type of project, agrees (as provided herein and subject to all conditions herein) to provide the Company with the tax exemption incentives stated herein, available under the Statute, for development of the Project.
- I. The Company has submitted to the City an application for this tax exemption agreement (the "Application"), a copy of which is attached hereto as Exhibit B, has remitted with the Application the City application fee of One Thousand Two Hundred Fifty Dollars (\$1,250) made payable to the City.
- J. The Director of the City's Department of Community and Economic Development has recommended approval of the Application on the basis that the Company is qualified by financial responsibility and business experience to create and preserve employment opportunities and improve the economic climate of the City.
- K. The Board of Education of the Cincinnati City School District (the "Board of Education"), pursuant to that certain *Tax Incentive Agreement* effective as of April 28, 2020, has approved exemptions of up to one hundred percent (100%) of Community Reinvestment Area projects, waived advance notice and right to review such projects, and waived sharing or allocation of municipal income taxes in connection with such projects.
- L. The Company has entered into (or will enter into) an agreement with the Board of Education requiring the Company to pay the Board of Education amounts equal to thirty-three percent (33%) of the full amount of exempt real property taxes that would have been paid to Hamilton County if this Agreement were not in effect (the "Board of Education Agreement").
- M. The Company represents and warrants to the City that the Company and its major tenants, if any, do not intend to relocate part or all of their operations to the City from another county or municipal corporation in the State of Ohio (the "State").
- N. The Company represents that within the past three (3) years neither the Company, any related member of the Company, nor any entity to which the Company is a successor has discontinued operations at a project site in the State during the term of a property tax exemption agreement (under Ohio Revised Code Section 3735.671, 5709.62, 5709.63 or 5709.632) applicable to that site, and the Company acknowledges that misrepresentation hereunder will result in voiding of this Agreement.
- O. The Company represents and warrants to the City that the Company is not subject to an Enterprise Zone Agreement with the City of Cincinnati for the Property or the Project.
- P. The Company acknowledges that the Walnut Hills neighborhood is a rising neighborhood in need of resources for development, neighborhood improvements, amenities, and organizations oriented towards neighborhood services. The Company anticipates that future development, improvements, amenities and organizations will contribute to the quality and vitality of the neighborhood, therefore increasing the value of the Property and directly and indirectly contributing to the Project's success. The Project's success, in turn, will benefit the neighborhood. Although this feedback effect will promote the revitalization and redevelopment of the City, it could also impact the affordability of property in the area. Therefore, in support of the Walnut Hills neighborhood and with the intention of preserving and improving the availability of quality, reliable affordable housing on a City-wide basis, as a material inducement to the City to enter into this Agreement, the Company hereby represents to the City that it will enter into a voluntary tax incentive contribution agreement ("VTICA") with a City-designated third-party non-profit

administrative organization (the “Third-Party Administrator”) to contribute to the Third-Party Administrator an amount equal to 15% of the real property taxes that would have been payable on the abated property but for the City-authorized tax abatement (the “VTICA Contribution”). Half of such VTICA Contribution is to be committed by the Third-Party Administrator to facilitate permanent improvements and neighborhood services furthering urban redevelopment in the Walnut Hills neighborhood and the other half of such VTICA Contribution is to be committed by the Third-Party Administrator in supporting quality affordable housing on a City-wide basis. The Company hereby represents and warrants that it will pay the VTICA Contribution for the full term of the abatement.

Q. This Agreement has been authorized by Ordinance No. _____-2024, passed by City Council on _____, 2024.

R. In determining to recommend and authorize this Agreement, the Department of Community and Economic Development and City Council, respectively, have acted in material reliance on the Company’s representations in the Application and herein regarding the Project including, but not limited to, representations relating to the number of jobs to be created and/or retained by the Company, the Board of Education Agreement, the VTICA Contribution, and the Project’s effect in promoting the general welfare of the people of Cincinnati by, for example, encouraging the development of real property located in the Community Reinvestment Area and thereby promoting economic growth and vitality in Cincinnati.

NOW, THEREFORE, pursuant to Ohio Revised Code Section 3735.67(A) and in conformity with the format required under Ohio Revised Code Section 3735.671, in consideration of the mutual covenants contained herein and the benefit to be derived by the parties from the execution hereof, the parties agree as follows:

Section 1. Project. Upon issuance of the necessary zoning and building approvals, the Company agrees to remodel the existing building on the Property to create, in aggregate, approximately 7,516 square feet of residential space consisting of 7 residential units (the “Improvements”) at an estimated aggregate cost of \$1,547,937 to commence after the execution of this Agreement and to be completed no later than January 31, 2027; *provided*, however, that the Director of the Department of Community and Economic Development (the “Housing Officer”) may, in his or her discretion, extend such deadline for a period of up to 12 months by written notice if, in the Director’s judgment, the Company is proceeding in good faith towards completion. The remodeling shall be in compliance with applicable building code requirements and zoning regulations, as well as complying with LEED Silver standards. The Company hereby represents that it has registered with the U.S. Green Building Council with intent to certify compliance with LEED Silver. In addition to the foregoing, (A) the Project shall comply with the Americans with Disabilities Act, together with any and all regulations or other binding directives promulgated pursuant thereto (collectively, the “ADA”), and (B) if (i) any building(s) within the Project is subject to the accessibility requirements of the ADA (e.g., by constituting a “place of public accommodation” or another category of structure to which the ADA is applicable) and (ii) such building(s) is not already required to meet the Contractual Minimum Accessibility Requirements (as defined below) pursuant to the ADA, applicable building code requirements, or by any other legal requirement, then the Company shall cause such building(s) to comply with the Contractual Minimum Accessibility Requirements in addition to any requirements pursuant to the ADA and the applicable building code or legal requirement. As used herein, “**Contractual Minimum Accessibility Requirements**” means that a building shall, at a minimum, include (1) at least one point of entry (as used in the ADA), accessible from a public right of way, with respect to which all architectural barriers (as used in the ADA) to entry have been eliminated, and (2) if such accessible point of entry is not a building’s primary point of entry, conspicuous signage directing persons to such accessible point of entry.

Section 2. Real Property Tax Exemption. Subject to the satisfaction of the conditions set forth in this Agreement, the City approves exemption from real property taxation, pursuant to and to the fullest extent authorized by the Statute, of 100% of the amount by which the Improvements increase the assessed value of the Property as determined by the Hamilton County Auditor, for a period of 15 years,

provided that the Company shall have entered into the Board of Education Agreement. Within 120 days after completion of the Project (unless otherwise extended in writing by the City's Housing Officer), the Company must file the appropriate application for tax exemption with the City's Housing Officer. The Company is solely responsible to take this action. Upon receipt of the application for tax exemption, the City will proceed with the exemption authorized by this Agreement. In accordance with Ohio Revised Code Section 3735.67, the exemption is conditioned on verification by the Housing Officer of (A) the completion of remodeling, (B) the cost of remodeling, (C) the facts asserted in the application for exemption, (D) compliance with LBC and/or LEED standards identified in Section 1, and (E) if a remodeled structure is a structure of historical or architectural significance as designated by the City, state or federal government, that the appropriateness of the remodeling has been certified in writing by the appropriate agency. If the required verification is made, the Housing Officer will forward the exemption application to the Hamilton County Auditor with the necessary certification by the Housing Officer. Subject to the conditions set forth in this Agreement, the exemption commences the first tax year for which the Improvements would first be taxable were the Improvements not exempted from taxation. The dates provided in this paragraph refer to tax years in which the subject property is assessed, as opposed to years in which taxes are billed. No exemption shall commence after tax year 2027 nor extend beyond the earlier of (i) tax year 2041 or (ii) the end of the fifteenth (15th) year of exemption.

Section 3. Use; Maintenance; Inspections. The Company shall use the Property solely for the purposes described in Section 1 hereof and shall properly maintain and repair the Property throughout the period of tax exemption authorized herein. The Company authorizes the Housing Officer, or the Housing Officer's designees, to enter upon the Property as reasonably required to perform property inspections in accordance with Ohio Revised Code Section 3735.68.

Section 4. Compliance with Board of Education Agreement. As a condition of the tax exemption authorized under this Agreement, the Company agrees to enter into and comply with its obligation under the Board of Education Agreement.

Section 5. Duty of Company to Pay Taxes. As required by Ohio Revised Code Section 3735.671(B)(3), the Company shall pay such real property taxes as are not exempted under this Agreement and are charged against the Property and shall file all tax reports and returns as required by law. If the Company fails to pay such taxes or file such returns and reports, exemptions from taxation granted or authorized under this Agreement are rescinded beginning with the year for which such taxes are charged or such reports or returns are required to be filed and continuing thereafter.

Section 6. Company Certifications Regarding Non-Delinquency of Tax Obligations. As required by Ohio Revised Code Section 3735.671(B)(4), the Company certifies that at the time this Agreement is executed, the Company does not owe any delinquent real or tangible personal property taxes to any taxing authority of the State, and does not owe delinquent taxes for which the Company is liable under Ohio Revised Code Chapters 5735, 5739, 5741, 5743, 5747 or 5753, or if such delinquent taxes are owed, the Company currently is paying the delinquent taxes pursuant to an undertaking enforceable by the State or an agent or instrumentality thereof, has filed a petition in bankruptcy under 101, et seq., or such a petition has been filed against the Company. For the purposes of this certification, delinquent taxes are taxes that remain unpaid on the latest day prescribed for payment without penalty under the chapter of the Ohio Revised Code governing payment of those taxes.

Section 7. Covenant of Satisfaction of Tax and Other Obligations. In accordance with Ohio Revised Code Section 9.66, (A) the Company affirmatively covenants that it does not owe: (i) any delinquent taxes to the State or to a political subdivision of the State; (ii) any moneys to the State or a State agency for the administration or enforcement of any environmental laws of the State; or (iii) any other moneys to the State, a State agency or a political subdivision of the State that are past due, regardless of whether the amounts owed are being contested in a court of law or not; (B) the Company authorizes the City and/or the State to inspect the personal financial statements of the Company, including tax records and other similar information not ordinarily open to public inspection; and (C) the Company authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and or other State departments in connection with the above statements.

As provided by statute, a knowingly false statement under this section may be prosecuted as a first degree misdemeanor under Ohio Revised Code Section 2921.13, may render the Company ineligible for any future economic development assistance from the State or any political subdivision of the State, and will result in the City requiring the Company's repayment of any assistance provided by the City in connection with the Project.

Section 8. City Cooperation. As required by Ohio Revised Code Section 3735.671(B), upon specific request from the Company, the City shall perform such acts as are reasonably necessary or appropriate to effect, claim, reserve and maintain exemptions from taxation granted under this Agreement including, without limitation, joining in the execution of all documentation and providing any necessary certificates required in connection with such exemptions.

Section 9. Continuation of Exemptions. As provided in Ohio Revised Code Section 3735.671(B), if for any reason the City revokes the designation of the City of Cincinnati as a Community Reinvestment Area, entitlements granted under this Agreement shall continue for the number of years specified under this Agreement, unless the Company materially fails to fulfill its obligations under this Agreement and the City terminates or modifies the exemptions from taxation authorized pursuant to this Agreement.

Section 10. City Not Liable. The Company acknowledges that the exemption authorized in this Agreement is subject to approval and implementation by the appropriate state and/or county taxing authorities. The Company acknowledges that the City does not give any guarantee or assurance that the exemption approved in this Agreement will be so approved, and the Company agrees that in no event shall the Company seek to hold the City liable in any way in the event such exemption is not granted or implemented.

Section 11. Small Business Enterprise Program.

A. Compliance with Small Business Enterprise Program. The policy of the City is that a fair share of contracts be awarded to Small Business Enterprises (as such term is defined in Cincinnati Municipal Code ("CMC") Section 323-1-S, "SBEs"). Pursuant to CMC Section 323-11, the City's annual goal for SBE participation shall be thirty percent (30%) of the City's total dollars spent for construction (as such term is defined in CMC Section 323-1-C4), supplies (as such term is defined in CMC Section 323-1-S5), services (as such term is defined in CMC Section 323-1-S) and professional services (as such term is defined in CMC Section 323-1-P2). Accordingly, the Company shall use its best efforts and take affirmative steps to achieve the City's goal of voluntarily meeting thirty percent (30%) SBE participation. A list of SBEs may be obtained from the City's Department of Economic Inclusion. The Company may refer interested firms to the City's Department of Economic Inclusion for review and possible certification as an SBE. The Company shall comply with the provisions of CMC Chapter 323, including without limitation taking at least the following affirmative steps:

(i) Including qualified SBEs on solicitation lists.

(ii) Assuring that SBEs are solicited whenever they are potential sources.

The Company must advertise, on at least two separate occasions, both in local minority publications and in other local newspapers of general circulation, invitations to SBEs to provide services, to supply materials, or to bid on construction contracts, as applicable.

(iii) When economically feasible, dividing total requirements into small tasks or quantities so as to permit maximum SBE participation.

(iv) If any subcontracts are to be let, the Company shall require the prime contractor (if different from the Company) to take the above affirmative steps.

(v) Prior to the commencement of work under any subcontracts, the Company shall provide to the City a list of such subcontractors, including information as to the dollar amount of the subcontracts and such other information as may be requested by the City. The Company shall update the report monthly.

(vi) The Company shall periodically document its best efforts and affirmative steps to meet the above SBE participation goals by submitting such information as may be requested from time to time by the City.

B. Remedies for Noncompliance with Small Business Enterprise Program. Failure of the Company or its contractors and subcontractors to take the affirmative steps specified above, to provide fair and equal opportunity to SBEs, or to provide technical assistance to SBEs as may be necessary to reach SBE participation as set out in CMC Chapter 323 may be construed by the City as failure of the Company to use its best efforts, and, in addition to other remedies under this Agreement, may be a cause for the City to file suit in Common Pleas Court to enforce specific performance of the terms of this Section. The provisions of CMC Section 323-99 are hereby incorporated by reference into this Agreement.

Section 12. Jobs. The Company represents that, as of the date of the execution of this Agreement, the Company has no existing employment at the Property or in the State.

Section 13. Job Creation and Retention.

A. Jobs to be Created by Company. The Company agrees to use its best efforts to create 48 full-time temporary construction jobs at the Property in connection with the Project. In the case of the construction jobs, the job creation and retention period shall be concurrent with remodeling, and in the case of the other jobs described herein, the job creation period shall begin upon completion of remodeling and shall end three (3) years thereafter.

B. Company's Estimated Payroll Increase. The Company's increase in the number of employees will result in approximately \$736,000 of additional annual payroll prior to the completion of the Project with respect to the full-time temporary construction jobs.

C. Community Reinvestment Area Employment. The Company shall (i) adopt hiring practices to ensure that at least twenty-five percent (25%) of the new employees shall be residents of the City of Cincinnati and (ii) give preference to residents of the City relative to residents of the State who do not reside in the City when hiring new employees under this Agreement.

D. Posting Available Employment Opportunities. To the extent allowable by law, the Company shall use its best efforts to post available employment opportunities within the Company's organization or the organization of any subcontractor working with the Company with the Ohio Means Jobs Center, 1916 Central Parkway, Cincinnati, Ohio 45214-2305, through its Employer Services Unit Manager at 513-746-7200.

Section 14. Equal Employment Opportunity. This Agreement is subject to the City's Equal Employment Opportunity Program contained in CMC Chapter 325. The Equal Employment Opportunity Clause in CMC Section 325-9 is incorporated by reference in this Agreement. The term "Company" is substituted for "Contractor" throughout CMC Section 325-9 in the context of this Agreement.

Section 15. Compliance with Immigration and Nationality Act. In the performance of its obligations under this Agreement, the Company agrees to comply with the provisions of the Immigration and Nationality Act codified at 8 U.S.C. §§ 1324a(a)(1)(A) and (a)(2). Any noncompliance with such provisions shall be solely determined by either the federal agencies authorized to enforce the Immigration and Nationality Act or the U.S. Attorney General, in accordance with Executive Order 12989 of the U.S. President dated February 13, 1996, and as amended by Executive Order 13465 of the U.S. President dated June 6, 2008.

Section 16. Default. As provided in Ohio Revised Code Section 3735.671(B)(7), if the Company materially fails to fulfill its obligations under this Agreement, or if the City determines that the certification as to delinquent taxes required by this Agreement (Section 6 hereof) or the covenant of

satisfaction of tax and other obligations (Section 7 hereof) is fraudulent, the City may terminate or modify the exemptions from taxation granted or authorized under this Agreement and may require the repayment by the Company of the amount of taxes that would have been payable had the Improvements not been exempted from taxation pursuant to this Agreement. A modification of exemption may be in the form of reduction in the number of years that eligible property is exempt and/or a reduction in the exemption percentage. The City shall provide written notice to the Company prior to finding the Company in default under this section. The notice shall provide the Company with not less than thirty (30) days to cure the default prior to City termination or modification of the exemptions under this Agreement. The City may extend the cure period as reasonably necessary under the circumstances. In the event of such termination or modification, the City is authorized to so notify the appropriate taxing authorities in order to effect the termination or modification. If repayment of previously exempt taxes is required by the City under this Section, such amount shall be paid as directed by the City within thirty (30) days of written demand. The City may secure repayment of such taxes by a lien on the Property in the amount required to be repaid. Such a lien shall attach, and may be perfected, collected, and enforced, in the same manner as a mortgage lien on real property, and shall otherwise have the same force and effect as a mortgage lien on real property. Amounts due and not paid when due under this Section 16 shall bear interest at the rate specified in Ohio Revised Code Section 1343.03(A) (as in effect on the date of the City's payment demand).

Section 17. Annual Review and Report. As required by Ohio Revised Code Sections 3735.671(B)(5) and 5709.85, the Company shall provide to the City's Tax Incentive Review Council (or to the City Manager if so requested by the City) any information reasonably required by the Council or the City Manager to evaluate the Company's compliance with this Agreement, including returns filed pursuant to Ohio Revised Code Section 5711.02 if requested by the Council or City Manager. The performance of the Company's obligations stated in this Agreement shall be subject to annual review by the City's Tax Incentive Review Council (the "Annual Review and Report"). The Company shall submit information for the Annual Review and Report to the City no later than March 1 of each year.

Section 18. Revocation.

A. **Generally.** Pursuant to Ohio Revised Code Section 3735.68, the housing officer shall make annual inspections of the properties within the community reinvestment area upon which are located structures or remodeling for which an exemption has been granted under Ohio Revised Code Section 3735.67. If the housing officer finds that the property has not been properly maintained or repaired due to the neglect of the Company, the housing officer may revoke the exemption at any time after the first year of exemption. If the Company has materially failed to fulfill its obligations under this Agreement, or if the owner is determined to have violated division (E) of that section (see Section 18(B) of this Agreement), City Council, subject to the terms of the agreement, may revoke the exemption at any time after the first year of exemption. The housing officer or City Council shall notify the county auditor and the Company that the tax exemption no longer applies. If the housing officer or legislative authority revokes a tax exemption, the housing officer shall send a report of the revocation to the community reinvestment area housing council and to the tax incentive review council established pursuant to section 3735.69 or 5709.85 of the Revised Code, containing a statement of the findings as to the maintenance and repair of the property, failure to fulfill obligations under the written agreement, or violation of division (C) of Ohio Revised Code Section 3735.671, and the reason for revoking the exemption.

B. **Prior Statutory Violations.** The Company represents and warrants to the City that it is not prohibited by Ohio Revised Code Section 3735.671(C) from entering into this Agreement. As required by Ohio Revised Code Section 3735.671(B)(7), exemptions from taxation granted or authorized under this Agreement shall be revoked if it is determined that the Company, any successor to the Company or any related member (as those terms are defined in division (C) of Ohio Revised Code Section 3735.671 has violated the prohibition against entering into this Agreement under division (C) of Ohio Revised Code Section 3735.671 or under Ohio Revised

Code Sections 5709.62, 5709.63, or 5709.632 prior to the time prescribed by that division or either of those sections.

Section 19. False Statements; Penalties; Material Representations.

A. Generally. As required in connection with Ohio Revised Code Section 9.66(C), the Company affirmatively covenants that it has made no false statements to the State or the City in the process of obtaining approval for this Agreement. If any representative of the Company has knowingly made a false statement to the State or the City to obtain approval for this Agreement, or if the Company fails to provide any information expressly required under the Application, the Company shall be required to immediately return all benefits received under this Agreement (by payment of the amount of taxes exempted hereunder, paid as directed by the City within thirty (30) days of written demand) and the Company shall be ineligible for any future economic development assistance from the State, any State agency or any political subdivision of the State pursuant to Ohio Revised Code Section 9.66(C)(1). Amounts due and not paid under this Section 19 shall bear interest at the rate of twelve percent (12%) per year. Any person who provides a false statement to secure economic development assistance (as defined in Ohio Revised Code Section 9.66) may be guilty of falsification, a misdemeanor of the first degree, pursuant to Ohio Revised Code Section 2921.13(F)(1), which is punishable by fine of not more than One Thousand Dollars (\$1,000) and/or a term of imprisonment of not more than six (6) months.

B. Material Representations – Board of Education Agreement and VTICA. The Parties acknowledge and agree that a material failure by the Company to comply with its representations concerning the Board of Education Agreement or VTICA Contribution shall constitute an event of default for purposes of Section 16 (Default) and the basis for revocation under Section 18 (Revocation). Subject to the terms of the VTICA, if the VTICA is unenforceable for reasons of infeasibility or otherwise, the Company shall enter into alternative arrangements providing for the economic equivalent of the VTICA Contribution. Such arrangements may include, but are not limited to, providing for the economic equivalent of the VTICA Contribution through formation of a special improvement district. For purposes of this Section 19.B, alternative arrangements must result in services substantially similar to those that would have been supported through the VTICA and at a value that is the economic equivalent of the VTICA Contribution, which value shall not be required to exceed the VTICA Contribution amount that would have been payable by the Company. Any determination of infeasibility or mechanism for providing alternative arrangements is subject to approval by the City at its sole discretion. Nothing in this Section 19.B shall operate to limit the City's enforcement authority under this Agreement including, without limitation, Section 16, Section 18, and Section 19.A.

Section 20. Conflict of Interest. The Company covenants that, to the Company's knowledge, no employee of the City has any personal interest, direct or indirect, in any matters pertaining to the Project, and the Company agrees to take appropriate steps to prevent any employee of the City from obtaining any such interest throughout the term of this Agreement.

Section 21. Annual Fee. The Company shall pay an annual fee of Five Hundred Dollars (\$500) or one percent (1%) of the annual taxes exempted under this Agreement, whichever is greater, but not to exceed Two Thousand, Five Hundred Dollars (\$2,500) per annum. This fee is due with submission of the information for Annual Review and Report by March 1 of each year.

Section 22. Discontinued Operations. As provided in Ohio Revised Code Section 3735.671(C), if, prior to the expiration of the term of this Agreement, the Company discontinues operations at the Project so that the Property is no longer being used for the purposes described in Section 1 hereof, then the Company, its successors, and any related member shall not enter into an agreement under Ohio Revised Code Sections 3735.671, 5709.62, 5709.63 or 5709.632, and no legislative authority shall enter into such an agreement with the Company, its successors or any related member prior to the expiration of three (3) years after the discontinuation of operations. As used in this

Section 22, "successors" and "related member" shall have the meanings set forth in Ohio Revised Code Section 3735.671(C).

Section 23. Notices. Unless otherwise specified herein, each party shall address written notices, demands and communications in connection with this Agreement to the other party as follows (or to such other address as is communicated in accordance with this Section):

To the City:

City of Cincinnati
Attention: Director of the Department of Community and Economic Development
Centennial Plaza Two, Suite 700
805 Central Avenue
Cincinnati, Ohio 45202

To the Company:

Indybear LLC
Attention: Jennifer L Holcomb & Peter Jones
6950 Woodwalk Drive
Brecksville, Ohio 44141

If the Company sends a notice to the City alleging that the City is in default under this Agreement, the Company shall simultaneously send a copy of such notice to: City Solicitor, City of Cincinnati, 801 Plum Street, Room 214, Cincinnati, OH 45202.

Section 24. Acknowledgment of City Participation. The Company agrees to acknowledge the support of the City on construction signs, project and exhibition signage, and any publicity such as that appearing on the internet, television, cable television, radio, or in the press or any other printed media. In identifying the City as a Project partner, the Company shall use either the phrase "Project Assistance by the City of Cincinnati" or a City of Cincinnati logotype or other form of acknowledgement that has been approved in advance in writing by the City.

Section 25. Entire Agreement. This Agreement and the Exhibits attached hereto constitute the entire agreement between the City and the Company with respect to the subject matter herein, superseding any prior or contemporaneous agreement with respect thereto.

Section 26. Governing Law. This Agreement is entered into and is to be performed in the State. The City and the Company agree that the law of the State of Ohio shall govern the rights, obligations, duties and liabilities of the parties to this Agreement and shall govern the interpretation of this Agreement.

Section 27. Waiver. The City's waiver of any breach by the Company of any provision of this Agreement shall not constitute or operate as a waiver by the City of any other breach of such provision or of any other provisions, nor shall any failure or delay by the City to enforce any provision hereof operate as a waiver of such provision or of any other provision.

Section 28. Severability. This Agreement shall be severable; if any part or parts of this Agreement shall for any reason be held invalid or unenforceable by a court of competent jurisdiction, all remaining parts shall remain binding and in full force and effect.

Section 29. Amendment. This Agreement may be modified or amended only by a written agreement duly executed by the parties hereto or their representatives.

Section 30. Non-Assignment. As required by Ohio Revised Code Section 3735.671(B)(6), this Agreement is not transferable or assignable by the Company without the express written approval of

the City Manager of the City. If the Company has entered into a Board of Education Agreement or VTICA in connection with the Property, the City shall not approve the assignment of this Agreement unless the assignee has assumed the Company's remaining obligations under the Board of Education Agreement and VTICA, as applicable. Failure to assign or otherwise perform the Company's obligations under the Board of Education Agreement or VTICA upon transfer of the Property during the term of the tax abatement authorized by this Agreement shall be basis for revocation of the tax exemption under Section 18.

Section 31. Recording. At its election, the City may record this Agreement at the City's expense in the Hamilton County Recorder's Office.

Section 32. Legislative Action Required. As provided in Ohio Revised Code Section 3735.671, the Company and the City acknowledge that this Agreement must be approved by formal action of the City Council of the City as a condition for this Agreement to take effect. Notwithstanding anything to the contrary herein, this Agreement shall take effect after the later of the date of such approval or the final date of execution of this Agreement by all parties.

Section 33. Additional Representations and Warranties of Company. The Company represents and warrants that (a) it is duly organized and existing and it has full power and authority to take, and has taken, all action necessary to execute and deliver this Agreement and any other documents required or permitted to be executed or delivered by it in connection with this Agreement, and to fulfill its obligations hereunder; (b) no notices to, or consents, authorizations or approvals of, any person are required (other than any already given or obtained) for its due execution, delivery and performance of this Agreement; and (c) this Agreement has been duly executed and delivered by it and constitutes the legal, valid and binding obligation of the Company.

Section 34. Certification as to Non-Debarment. The Company represents that neither it nor any of its principals is presently debarred by any federal, state, or local government agency. In completing the Project, the Company shall not solicit bids from any contractors or subcontractors who are identified as being debarred by any federal, state, or local government agency. If the Company or any of its principals becomes debarred by any federal, state, or local government agency during the term of this Agreement, the company shall be considered in default under this Agreement.

Section 35. Appeals. Pursuant to Ohio Revised Code Section 3735.70, a person aggrieved under the Statute or this Agreement may appeal to the community reinvestment area housing council, which shall have the authority to overrule any decision of a housing officer. Appeals may be taken from a decision of the council to the court of common pleas of the county where the area is located.

Section 36. Wage Enforcement.

(i) Applicability. Council passed Ordinance No. 22-2016 on February 3, 2016, which ordained Chapter 326 (Wage Enforcement) of the Cincinnati Municipal Code (the "Wage Enforcement Chapter"). The Wage Enforcement Chapter was then amended by Ordinance No. 96-2017, passed May 17, 2017. As amended, the Wage Enforcement Chapter imposes certain requirements upon persons entering into agreements with the City whereby the City provides an incentive or benefit that is projected to exceed \$25,000, as described more particularly in the Wage Enforcement Chapter. Cincinnati Municipal Code Section 326-5 requires that the language below be included in contracts subject to the Wage Enforcement Chapter.

(ii) Required Contractual Language. Capitalized terms used, but not defined, in this clause (ii) have the meanings ascribed thereto in the Wage Enforcement Chapter.

(a) This contract is or may be subject to the Wage Enforcement provisions of the Cincinnati Municipal Code. These provisions require that any Person who has an Agreement with the city or with a Contractor or Subcontractor of that Person shall report all Complaints or Adverse Determinations of Wage Theft and Payroll Fraud (as each of those terms is defined in Chapter 326 of the

Cincinnati Municipal Code) against the Contractor or Subcontractors to the Department of Economic Inclusion within 30 days of notification of the Complaint or Adverse Determination.

(b) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to include provisions in solicitations and contracts regarding a Development Site that all employers, Contractors or Subcontractors performing or proposing to perform work on a Development Site provide an initial sworn and notarized "Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee and, within 30 days of an Adverse Determination or Complaint of Wage Theft or Payroll Fraud, shall provide an "Amended Affidavit Regarding Wage Theft and Payroll Fraud" on a form prescribed by the city manager or his or her designee.

(c) If this contract is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this contract is required to authorize, and does hereby specifically authorize, any local, state or federal agency, court, administrative body or other entity investigating a complaint of Wage Theft or Payroll Fraud against the Person (collectively "investigative bodies") to release to the City's Department of Economic Inclusion any and all evidence, findings, complaints and determinations associated with the allegations of Wage Theft or Payroll Fraud upon the City's request and further authorizes such investigative bodies to keep the City advised regarding the status of the investigation and ultimate determination. If the investigative bodies require the Person to provide additional authorization on a prescribed form or in another manner, the Person shall be required to provide such additional authorization within 14 days of a request by the City.

(d) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall include in its contracts with all Contractors language that requires the Contractors to provide the authorizations set forth in subsection (c) above and that further requires each Contractor to include in its contracts with Subcontractors those same obligations for each Subcontractor and each lower tier subcontractor.

(e) If this Agreement is subject to the Wage Enforcement provisions of Chapter 326 of the Cincinnati Municipal Code, the Person entering into this Agreement shall post a conspicuous notice on the Development Site throughout the entire period work is being performed pursuant to the Agreement indicating that the work being performed is subject to Cincinnati Municipal Code Chapter 326, Wage Enforcement, as administered by the City of Cincinnati Department of Economic Inclusion. Such notice shall include contact information for the Department of Economic Inclusion as provided by the department.

(f) Under the Wage Enforcement provisions, the City shall have the authority, under appropriate circumstances, to terminate this contract or to reduce the incentives or subsidies to be provided under this contract and to seek other remedies, including debarment.

Section 37. Legal Requirements. In completing and operating the Project, the Company shall comply with all applicable statutes, ordinances, regulations, and rules of the government of the United States, State of Ohio, County of Hamilton, and City of Cincinnati.

Section 38. Counterparts and Electronic Signatures. This Agreement may be executed by the parties hereto in two or more counterparts and each executed counterpart shall be considered an original but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered by electronic signature.

Remainder of this page intentionally left blank. Signature page follows.

Executed by the parties on the dates indicated below, effective as of the later of such dates (the "Effective Date").

CITY OF CINCINNATI,
an Ohio municipal corporation

INDYBEAR LLC,
an Ohio limited liability company

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

By: _____

Date: _____, 2024

Printed Name: _____

Title: _____

Date: _____, 2024

Authorized by resolution dated _____

Approved as to Form:

Assistant City Solicitor

Certified Date: _____

Fund/Code: _____

Amount: _____

By: _____
Karen Alder, City Finance Director

Exhibit A to CRA Agreement

LEGAL DESCRIPTION OF PROPERTY

Property Address: 604 Crown Street, Cincinnati, Ohio 45206

Auditor's Parcel ID: 091-0004-0133-00

THE REAL PROPERTY:

THE SOUTH PART OF LOT 14 OF JAMES MACK'S SUBDIVISION OF LOT 8 OF PETER H. KEMPER'S SUBDIVISION OF THE COTTAGE FARM, A PLAT OF WHICH IS OF RECORD IN PLAT BOOK 3, PAGE 54, OF THE HAMILTON COUNTY, OHIO RECORDS, FRONTING 50 FEET ON THE NORTH SIDE OF CROWN STREET, AND EXTENDING NORTHWARDLY BETWEEN PARALLEL LINES A DISTANCE OF 130 FEET.

Property Address: 608 Crown Street, Cincinnati, Ohio 45206

Auditor's Parcel ID: 091-0004-0032-00

SITUATED IN THE CITY OF CINCINNATI, HAMILTON COUNTY, OHIO AND BEING PART OF LOTS 12 AND 13 OF JAMES MACK'S SUBDIVISION, SQUARE EIGHT, PETER H. KEMPER'S PLAT OF COTTAGE FARMS AS SAID SUBDIVISION IS RECORDED IN PLAT BOOK 3, PAGE 54, OF THE RECORDER'S RECORDS OF HAMILTON COUNTY, OHIO AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE NORTH SIDE OF CROWN STREET, SAID POINT BEING THE SOUTHWEST CORNER OF SAID LOT 13; THENCE, EASTWARDLY ALONG THE NORTH SIDE OF CROWN STREET, 57 FEET AND 6 INCHES TO A POINT DESIGNATED BY A NOTCH IN A STONE WALL; THENCE, NORTHWARDLY AT RIGHT ANGLES TO CROWN STREET, 153.60 FEET TO A POINT IN THE SOUTH LINE OF WILLIAM HOWARD TAFT ROAD; THENCE, WESTWARDLY IN THE SOUTH LINE OF WILLIAM HOWARD TAFT ROAD, 58.10 FEET PER DEED AND 58.31 FEET PER SURVEY, TO A POINT IN THE WESTERLY LINE OF LOT 13; THENCE, SOUTHWARDLY ON THE WESTERLY LINE OF LOT 13, 163.30 FEET TO THE PLACE OF BEGINNING.

Exhibit B to CRA Agreement
APPLICATION FOR TAX EXEMPTION



APPLICATION FOR COMMERCIAL TAX ABATEMENT
CITY OF CINCINNATI COMMUNITY REINVESTMENT AREA
COMMERCIAL, INDUSTRIAL, MIXED-USE, MULTI-UNIT (5+ UNITS)

Note: After review and recommendation by the Department of Community & Economic Development, all applications must be reviewed and approved by the City of Cincinnati Council before commencing construction. Any projects that start construction before City Council approval will be INELIGIBLE for a Commercial CRA Tax Abatement.

SECTION I – Applicant/Project Information

Applicant Information:

Legal Name of Property Owner Applying for Abatement: INDYBEAR LLC

Form of business enterprise Ohio limited liability company (corporation, partnership, proprietorship, LLC, non-profit, or other)

Is the Applicant affiliated with a larger developer or development entity? (Yes/(No)). If Yes, please provide the name of this developer or development entity: _____

Legal Address of real property owner: 1320 Randolph Street NW, Washington, DC 20011

Federal Tax ID #(s): 83-2081150

Applicant Contact Person: Richard Spoor Title: Attorney

Phone: 513 579-6449 Main Contact email address: rcspoor@kmklaw.com

Address of subject property 608 Crown Street, Cincinnati, Ohio Zip: 45206

Hamilton County Auditor Parcel ID#: 091 - 0004 - 0032 (attach a page listing all parcels and addresses if more than one parcel)

City of Cincinnati Neighborhood: Avondale Walnut Hills

Is any other financial assistance being requested from the City of Cincinnati for this project? Yes (No)

If yes, please indicate the Development Analyst with whom you are working: _____

Space/Units to be constructed/renovated:

Construction Type: New Construction Renovation
What percentage of the existing structure is currently occupied: 0 _____ %

Total sqft/units to be constructed/renovated:

Commercial: 0 (sqft) Office: 0 (sqft) Industrial: 0 (sqft)
Residential: 7,516 (sqft) Residential: 7 (# of units)

Project Type:

- Commercial (Retail, Office etc)
 - Industrial
 - Multi-Unit Residential (5 or more units)
 - Mixed-Use (Residential & Commercial)
- Describe the break down in use in SF below:

Please indicate if the project intends to meet Leadership in Energy and Environmental Design (LEED) levels as defined by the U.S. Green Building Council (www.usgbc.org).

- Project is not LEED-certified
- LEED Silver
- LEED Gold
- LEED Platinum

Please indicate if the project will be qualified under the Living Building Challenge program (<http://living-future.org/lbc>):

- Project is not LBC qualified
- LBC Full
- LBC Net Zero
- LBC Petal (requires "Energy Petal")

If approved for an abatement, does the Applicant intend to enter into a Voluntary Tax Incentive Contribution Agreement (VTICA)?

Yes 15 % No

(A VTICA is an agreement with a third-party non-profit designated by the City in which the Applicant would contribute a portion of the abated taxes to support neighborhood-based projects and services as well as City-wide affordable housing initiatives [note that VTICAs in the vicinity of the Streetcar are used to support streetcar operations]. As indicated the applicable City legislation & policies as this is a significant factor in determining the terms of the abatement.)

General Project Information:

Project Name (of Applicable): The Crown

Description of the project:

The project involves the renovation of a vacant structure into 7 market rate residential units.

The building itself is historic in character and the project will retain many original design features.

Please provide a brief description of the applicant's development experience:

The Applicant is an experienced rental property owner whose properties include both commercial and residential buildings, including in Cincinnati.

Please state why this project deserves a tax exemption from the City of Cincinnati and what benefits the project will bring to the neighborhood where it is located:

The project will result in the revitalization of an historic, but vacant structure and add additional housing stock to the Avondale neighborhood.

The neighborhood and area are in need of redevelopment and new housing opportunities both of which will be added by the project.

The incentive will assist in allowing for a greater investment in the housing project by the developer.

See attachment 1 for greater detail

If Commercial or Industrial, state the nature of commercial/industrial activity (manufacturing, warehousing, wholesale or retail stores, or other) to be conducted at the site:

Please detail the project's planned community engagement (link for community council boundaries):

The owner intends to contact the local community councils with information about the project.

SECTION II – Job Creation/Retention

Job Creation and Retention:

The Company will agree to use its best efforts to retain and/or create at least the following estimated number of employee positions at the Property in connection with the Project, in accordance with the specified schedule, and to maintain the minimum employment levels throughout the period of the incentive. The Job numbers below are to be listed in Full Time Equivalent (FTE) positions. FTEs are calculated by the number of total hours worked divided by the maximum number of compensable hours for a full-time work schedule (40hrs/week).

Existing positions at the site of the company to be retained:

Full-Time Equivalent _____ employees; total annual payroll \$ _____

Will the project involve relocation of positions from another company location in the State of Ohio to the City of Cincinnati?

Yes No

Existing positions at other company locations in Ohio to be relocated:

Address of Other Location(s): _____

Full-Time Equivalent _____ employees; total annual payroll \$ _____

Address of Other Location(s): _____

Full-Time Equivalent _____ employees; total annual payroll \$ _____

*Please attach additional sheets if other locations exceed spaces provided above.

Will the project involve relocation of positions from another company location outside of the State of Ohio to the City of Cincinnati? No

Existing positions at other company locations outside of the State of Ohio:

Address of Other Location: _____
Full-Time Equivalent na employees; total annual payroll \$ na
Address of Other Location: na
Full-Time Equivalent na employees; total annual payroll \$ na
Address of Other Location: na
Full-Time Equivalent na employees; total annual payroll \$ na

*Please attach additional sheets if other locations exceed spaces provided above.

Estimate the number of **new employees** the property owner will cause to be created at the facility that comprises the project site within **three years**. Job creation projection must be itemized by the name of the employer (add an additional page if more than one employer). FTEs are calculated by the number of total hours worked divided by the maximum number of compensable hours for a full-time work schedule (40hrs/week):

Full-Time Equivalent 0 employees (Total); total annual payroll \$ 0
During the first twelve months of the agreement: 0 positions
During the second twelve months of the agreement: 0 additional positions
During the third twelve months of the agreement: 0 additional positions

Temporary Construction 48 jobs; total annual payroll \$ 736,000
Length of Construction Period: 12 Months

In addition to the Full Time Equivalent positions listed above, are there any part time jobs and associated payroll? If so, please provide, as well as a description of the positions:

Please provide a brief description of the Job Creation that is associated with this Project (types of jobs; e.g. fabrication, warehousing, sales, operations, management, technical, retail, etc.):

This project will result in temporary construction jobs, but will not generate permanent jobs post construction due to its residential character.

Note to Applicant: Ohio Revised Code Section 3735.673 requires the City formally to notify each county or corporation from which the company intends to relocate, and the Ohio Development, prior to approval of a tax exemption agreement. This notification must be sent prior to consideration of the exemption by Cincinnati City Council.

SECTION III – Project Investment

Real Estate Investment:

Indicate the estimated cost of the construction or remodeling: \$ _____
Estimated total cost of the project (including soft costs & acquisition): \$ _____
Estimated Project start date: _____ Estimated Project completion date: _____
Current Auditor's value of property (aggregate value of all parcels involved): _____
Estimated post-construction value of property: _____
(Please provide appraisal or other method for determining post-construction value of the property)

Other Investment

Investment in Machinery & Equipment (M&E) at the Property: \$ _____

Investment in Furniture, Fixtures, and Equipment (FF&E) at the Property: \$ 42,000

Other Investment: \$ _____

Description of Other Investment: _____

SECTION IV – Applicant Certifications

Does the property owner owe:

1. Any delinquent taxes to the State of Ohio, the City of Cincinnati or another political subdivision of the State? YES NO
2. Any moneys to the State of a state agency for the administration or enforcement of any environmental laws of the State? YES NO
3. Any other moneys to the State, a state agency or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not? YES NO

If the applicant responds yes to any of the three above questions, please provide details of each instance including but not limited to the location, amounts, and/or case identification numbers (please submit additional sheets for response).

The Applicant authorizes the City and/or the Ohio Department of Development to inspect the personal financial statements of the Applicant, including but not limited to tax records and other similar information not ordinarily open to public inspection; and authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and/or the Ohio Department of Development in connection with the above statements.

Note: The above statements as to taxes and other obligations, and authorization to inspect, are required by Ohio Revised Code Section 9.65 (C) (1). As provided by statute, a knowingly false statement under this paragraph may be prosecuted as a first degree misdemeanor under Ohio Revised Code 2921.13 (D) and may render the Applicant ineligible for any future economic development assistance from the state or any political subdivision.

Please initial that you have read the above. X Jennifer McComb Signature of Applicant

Project Completion:

Once the project is complete, the Applicant is required to submit a CRA Completion Application Form along with required documentation noted therein. It is the Applicant's responsibility to submit this completed form to the City of Cincinnati to ensure the tax abatement will be initiated by the Hamilton County Auditor.

Please initial that you have read the above statement and understand that the abatement will not be considered by the Hamilton County Auditor's Office until the CRA Completion Application Form is complete and submitted.

X Jennifer McComb Signature of Applicant

Will the project involve relocation of positions from another company location outside of the State of Ohio to the City of Cincinnati? _____

Existing positions at other company locations outside of the State of Ohio:

Address of Other Location: _____
Full-Time Equivalent _____ employees; total annual payroll \$ _____

Address of Other Location: _____
Full-Time Equivalent _____ employees; total annual payroll \$ _____

Address of Other Location: _____
Full-Time Equivalent _____ employees; total annual payroll \$ _____

*Please attach additional sheets if other locations exceed spaces provided above.

Estimate the number of **new employees** the property owner will cause to be created at the facility that comprises the project site within **three years**. Job creation projection must be itemized by the name of the employer (add an additional page if more than one employer). FTEs are calculated by the number of total hours worked divided by the maximum number of compensable hours for a full-time work schedule (40hrs/week):

Full-Time Equivalent _____ employees (Total); total annual payroll \$ _____

During the first twelve months of the agreement: _____ positions

During the second twelve months of the agreement: _____ additional positions

During the third twelve months of the agreement: _____ additional positions

Temporary Construction _____ jobs; total annual payroll \$ _____

Length of Construction Period: _____

In addition to the Full Time Equivalent positions listed above, are there any part time jobs and associated payroll? If so, please provide, as well as a description of the positions:

Please provide a brief description of the Job Creation that is associated with this Project (types of jobs; e.g. fabrication, warehousing, sales, operations, management, technical, retail, etc.):

Note to Applicant: Ohio Revised Code Section 3735.673 requires the City formally to notify each county or corporation from which the company intends to relocate, and the Ohio Development, prior to approval of a tax exemption agreement. This notification must be sent prior to consideration of the exemption by Cincinnati City Council.

SECTION III – Project Investment

Real Estate Investment:

Indicate the estimated cost of the construction or remodeling: \$ 1,547,937

Estimated total cost of the project (including soft costs & acquisition): \$ 1,997,624

Estimated Project start date: 06/2024 Estimated Project completion date: 06/2025

Current Auditor's value of property (aggregate value of all parcels involved): \$41,910

Estimated post-construction value of property: \$1,600,000

(Please provide appraisal or other method for determining post-construction value of the property)

Other Investment

Investment in Machinery & Equipment (M&E) at the Property: \$0 _____

Investment in Furniture, Fixtures, and Equipment (FF&E) at the Property: \$ 150,000 _____

Other Investment: \$ _____

Description of Other Investment: _____

SECTION IV – Applicant Certifications

Does the property owner owe:

1. Any delinquent taxes to the State of Ohio, the City of Cincinnati or another political subdivision of the State? YES NO
2. Any moneys to the State of a state agency for the administration or enforcement of any environmental laws of the State? YES NO
3. Any other moneys to the State, a state agency or a political subdivision of the State that are past due, whether the amounts owed are being contested in a court of law or not? YES NO

If the applicant responds yes to any of the three above questions, please provide details of each instance including but not limited to the location, amounts, and/or case identification numbers (please submit additional sheets for response).

The Applicant authorizes the City and/or the Ohio Department of Development to inspect the personal financial statements of the Applicant, including but not limited to tax records and other similar information not ordinarily open to public inspection; and authorizes the Ohio Environmental Protection Agency and the Ohio Department of Taxation to release information to the City and/or the Ohio Department of Development in connection with the above statements.

Note: The above statements as to taxes and other obligations, and authorization to inspect, are required by Ohio Revised Code Section 9.66 (C) (1). As provided by statute, a knowingly false statement under this paragraph may be prosecuted as a first degree misdemeanor under Ohio Revised Code 2921.13 (D) and may render the Applicant ineligible for any future economic development assistance from the state or any political subdivision.

Please initial that you have read the above. X _____

Project Completion:

Once the project is complete, the Applicant is required to submit a CRA Completion Application Form along with required documentation noted therein. It is the Applicant's responsibility to submit this completed form to the City of Cincinnati to ensure the tax abatement will be initiated by the Hamilton County Auditor.

Please initial that you have read the above statement and understand that the abatement will not be considered by the Hamilton County Auditor's Office until the CRA Completion Application Form is complete and submitted.

X _____

Additional Certifications by Applicant:

- o The Applicant acknowledges that the property is **Not Eligible** for tax exemption if construction activities are commenced prior to the execution of a Community Reinvestment Area Tax Exemption Agreement between the Applicant and the City. No agreement may be executed by the City without prior approval by Cincinnati City Council.
- o The Applicant acknowledges that if the application is approved by Cincinnati City Council, a \$750.00 application fee payable to "Treasurer, State of Ohio" will be due. Applicant must submit this fee to the City's Department of Community & Economic Development upon approval by Cincinnati City Council.
- o The Applicant acknowledges that a Payment In Lieu of Taxes (PILOT) agreement in the amount of 33% of the annual value of the exemption with Cincinnati Board of Education will be required. The form of this PILOT agreement is available upon request.
- o The Applicant acknowledges that if one of the City's considerations for granting a tax exemption is the applicant's representation that it will enter into a VTICA, then the failure by the Applicant to do so is considered grounds for the City of Cincinnati to terminate the tax exemption granted to the Applicant.
- o The Applicant acknowledges that all tax exemptions must submit an Annual Report on or before March 31 of each year. This report must be submitted for each year of the tax exemption agreement including during the construction period.
- o The Applicant acknowledges that all tax exemptions will be subject to an annual monitoring fee of 1% of the annual taxes exempted under the agreement or \$500, whichever is greater; no City annual fee will be greater than \$2,500 per year. This annual monitoring fee must be submitted with each Annual Report.
- o The Applicant acknowledges that to be eligible for tax exemption by the City of Cincinnati, the subject property must be located within the City of Cincinnati.
- o The Applicant acknowledges that exemption values are determined by the Hamilton County Auditor's Office.
- o The Applicant acknowledges that the City of Cincinnati may revoke the tax exemption any time after the first year if the property has building code violations or is delinquent on the property taxes.
- o The Applicant acknowledges that the City of Cincinnati Council may rescind or alter the Ordinance granting tax exemptions.
- o The Applicant agrees to supply additional information upon request.

Please initial that you have read the above. X Jennifer Holcomb Digitally signed by Jennifer Holcomb
Date: 2023.04.13 09:58:20 -0400

Prior Agreement. Applicant represents and warrants that neither Applicant, nor any "predecessor" or "related member" is a party to another agreement granting tax exemption relating to a structure in this state at which the Applicant (or the predecessor or related member) has discontinued or intends to discontinue operations prior to the expiration of the term of that agreement. (Note: This information is required by Ohio Revised Code 3735.671 (E). As used herein "predecessor" means a person or entity that has transferred assets or equity to Applicant, which transfer resulted in the full or partial non-recognition of gain or loss, or resulted in a carryover basis, both as determined by rule adopted by the Ohio Tax Commissioner; and "related member" has the same meaning as defined in Ohio Revised Code 5733.042 without regard to division (B) of that section.)

Please initial that you have read the above. X Jennifer Holcomb Digitally signed by Jennifer Holcomb
Date: 2023.04.13 09:58:20 -0400

I declare under the penalties of falsification that this application, including all enclosed documents and statements, has been examined by me, and to the best of my knowledge and belief is true, correct, and complete.

Jennifer Holcomb Digitally signed by Jennifer Holcomb
Date: 2023.04.13 09:58:20 -0400

Signature of Applicant

4/13/23

Date

Jennifer Holcomb

Printed Name

Title (if signed as officer)

Please complete this application in its entirety and submit to the Department of Community & Economic Development along with required supporting documentation. Please make and retain a copy of this application for your records. Please allow 4 weeks for the Department of Community & Economic Development to review and follow-up on this application.

Send Completed Application to:

City of Cincinnati
Department of Community & Economic Development
805 Central Avenue, Suite 710
Cincinnati, Ohio 45202
Attention: Commercial Tax Abatement Application

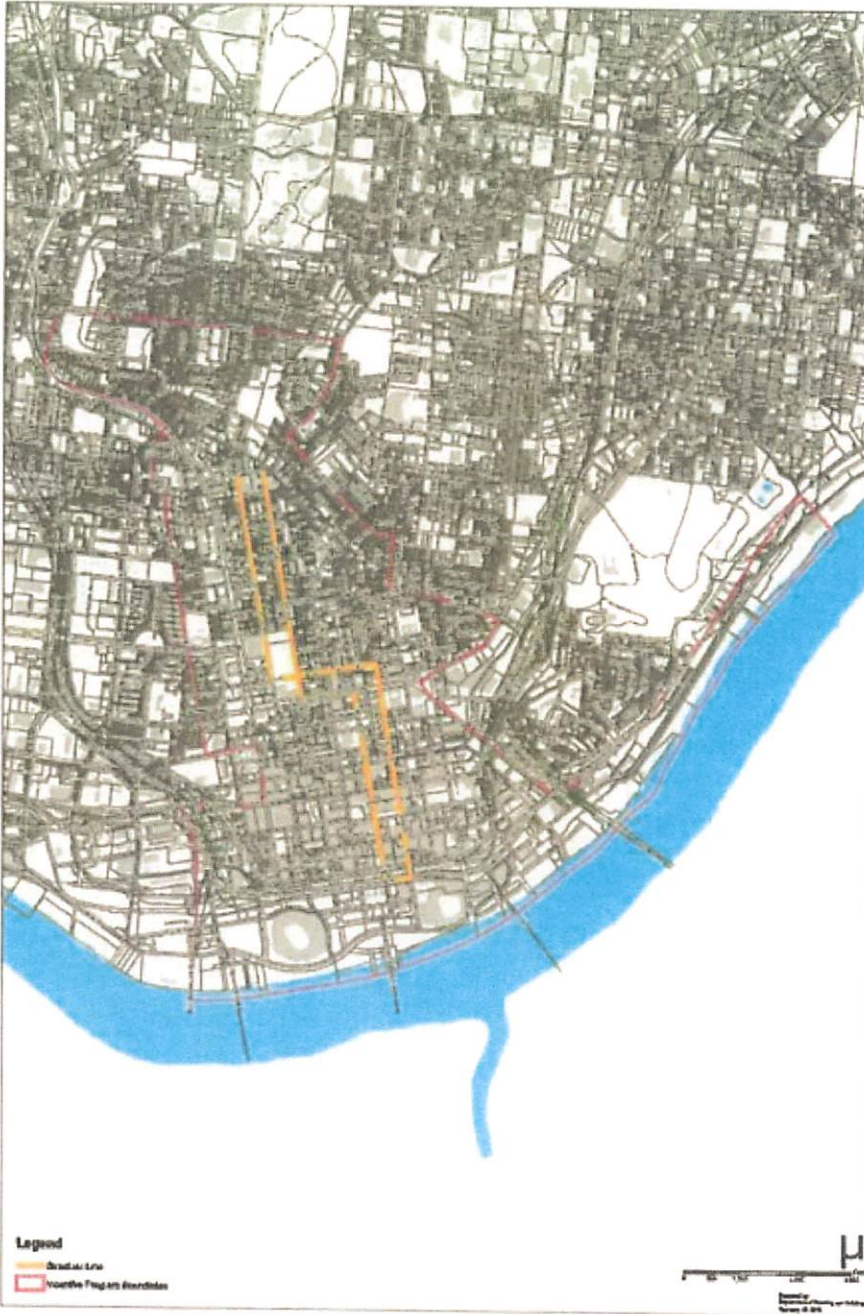
Processing Timeline

Upon receipt of a completed application, city staff will work diligently to process the request and respond to the applicant in a timely manner. For estimating purposes, below is a timeline that the applicant should use from the date of the completed application to estimate the date that the applicant will be able to commence construction if the assistance request is approved. Note that most applicants do not initially submit a complete application and for most applicants some back and forth will be required with city staff to ensure the application is complete before the internal city review process can begin.

Internal City Review & Offer Letter	Four weeks
Contract Drafting & Legislative Approval	Twelve weeks
Contract Signature & Pre-construction Process	Two weeks
Estimated Timeline	Eighteen weeks

Note that the applicant cannot commence construction prior to having a signed agreement from the city or the requested assistance may not be provided by the city.

STREETCAR VTICA AREA



Required Application Attachments

Please provide the following required items as a corresponding attachment. *If you believe a particular item is not applicable to your project, please address the item by including an explanation of why you believe it is not applicable.* Please ensure that all sections of the application are complete and that **ALL REQUIRED ATTACHMENTS LISTED BELOW ARE SUBMITTED/ ADDRESSED WITH YOUR APPLICATION.** Please check all items that are included. If an item is left unaddressed by the Applicant, the reviewing department cannot complete its review of the application.

Attachment Number	Attached Y/N	Attachment Description
#1	<input checked="" type="radio"/> Yes <input type="checkbox"/> No	Public Purpose: List the major reasons why City Assistance is necessary. Discuss the project gap, why other sources are not available to fill that gap (including debt and owner equity) and how City assistance will allow the gap to be filled. For property sale requests explain why a non-competitive sale is being requested and the public benefits that will be realized.
#2	<input checked="" type="radio"/> Yes <input type="checkbox"/> No	Development Team: A) Corporate Resolution, Articles of Incorporation, and an Operating/Partnership Agreement for entity applying for assistance showing who is authorized to sign for the organization B) Certificate of Good Standing from the Ohio Secretary of State for all Organizations that will be involved in the project C) Resumes of owners and/or key managers or partners. In the case of Real Estate development, provide information for the entire development team (developer, architect, contractor, leasing/sales agent, LEED certifications, etc.) D) Names, addresses, photos and a brief description of recent projects completed by the development team of similar type and size to that proposed in this application.
#3	<input type="checkbox"/> Yes <input checked="" type="radio"/> No	Current Financial Statement or other acceptable third party verification of funds from all entities or individuals who will be contributing more than 20% of the required equity for the investment.
#4	<input checked="" type="radio"/> Yes <input type="checkbox"/> No	Financial Information: A) Real Estate Projects: Provide spreadsheet of 10 year cash flow projection and list all project assumptions (rent rates, revenue & expense growth, etc). Provide budget that details total project investment (reference Section III of application). These documents may be requested in Excel format.

		<p>2) Current business financial statement (less than 90 days old);</p> <p>3) Business financial projections for three fiscal years (privately held companies only);</p> <p>4) Business financial information for the last three fiscal years on affiliate businesses when appropriate.</p>
#5	<input checked="" type="radio"/> Yes <input type="radio"/> No	<p>Sources of Funds: For all sources included in the sources and uses provided in #4 above, please attach documentation:</p> <p>A) Conditional bank commitment and/or term sheet B) List of any additional grant requests pending or committed C) Tax credits allocated or being applied for D) Financing Projections E) Other</p>
#6	<input checked="" type="radio"/> Yes <input type="radio"/> No	<p>Cost Verifications: Cost verifications and/or third party cost estimates. If third-party estimates are not available, explain your methodology for arriving at your project budget. Please include:</p> <p>A) Purchase agreements for any acquisitions B) Contractor Estimates or bids for new construction and/or rehabilitation C) Architectural Contract D) Other</p>
#7	<input checked="" type="radio"/> Yes <input type="radio"/> No	<p>Environmental Site Assessments: Summary Review / Statement of Phase I & Phase II ESA results</p>
#8	<input checked="" type="radio"/> Yes <input type="radio"/> No	<p>Market Information:</p> <p>A) Summary of appraisal, market study, Real Estate comps and industry information with sources. B) Include a copy of any third-party or in-house market analysis completed for the preparation of financial projection assumptions (sales or lease prices, absorption and capture rates, vacancy rates, expense escalators, etc.).</p>
#9	<input checked="" type="radio"/> Yes <input type="radio"/> No	<p>Copy of proposed construction plans/renderings etc.</p>
#10	<input checked="" type="radio"/> Yes <input type="radio"/> No	<p>Proposed Project Timeline: Anticipated milestones – Please provide in Gantt format if available.</p>
#11	<input checked="" type="radio"/> Yes <input type="radio"/> No	<p>Legal Description of the Property Involved: This may include a survey as well as a written legal.</p>
#12	<input checked="" type="radio"/> Yes <input type="radio"/> No	<p>If this project is seeking LEED or Living Building Challenge (Full, Net Zero, or Petal [must include "Energy Petal"]) Certification, provide confirmation of registration</p>
#13	<input checked="" type="radio"/> Yes <input type="radio"/> No	<p>Application Fee (\$1,250 made payable to city of Cincinnati and \$750 for the Ohio Department of Development)</p>

#14	<input checked="" type="radio"/> Yes <input type="radio"/> No	<u>City Business Disclosure Form</u>
#15	<input checked="" type="radio"/> Yes <input type="radio"/> No	<u>SBE Utilization Plan</u>
#16	<input type="radio"/> Yes <input checked="" type="radio"/> No	<u>Balanced Development Application</u>

May 30, 2024

To: Mayor and Members of City Council

202401494

From: Sheryl M.M. Long, City Manager

Subject: Ordinance: Cincinnati Fire Fighters Union, IAFF Local 48, and Cincinnati Assistant Fire Chiefs Union, IAFF Local 48 retroactive provisions

Attached is an Ordinance captioned:

DECLARING the intent of Council to waive the provisions of R.C. Section 4117.14(G)(11) during the current collective bargaining negotiations with Cincinnati Fire Fighters Union, IAFF Local 48, and Cincinnati Assistant Fire Chiefs Union, IAFF Local 48, to allow increases in rates of compensation or any other issues with cost implications to be retroactive to January 1, 2024; and **AUTHORIZING** the City Manager and City Solicitor negotiating the collective bargaining agreements to negotiate retroactive provisions that involve compensation increases or have cost implications.

The existing collective bargaining agreements with Cincinnati Fire Fighters Union, IAFF Local 48, and Cincinnati Assistant Fire Chiefs Union, IAFF Local 48, expired in December 2023. Waiving the provisions of R.C. 4117.14(G)(11) to allow for retroactive application of wage increases and other items with cost implications provides the City with additional time and greater flexibility to complete negotiations.

The Administration recommends passage of this Emergency Ordinance.

cc: Latisha A. Hazell, Human Resources Director

DECLARING the intent of Council to waive the provisions of R.C. Section 4117.14(G)(11) during the current collective bargaining negotiations with Cincinnati Fire Fighters Union, IAFF Local 48, and Cincinnati Assistant Fire Chiefs Union, IAFF Local 48, to allow increases in rates of compensation or any other issues with cost implications to be retroactive to January 1, 2024; and **AUTHORIZING** the City Manager and City Solicitor negotiating the collective bargaining agreements to negotiate retroactive provisions that involve compensation increases or have cost implications.

WHEREAS, the City of Cincinnati, Cincinnati Fire Fighters Union, IAFF Local 48, and Cincinnati Assistant Fire Chiefs Union, IAFF Local 48, are currently engaged in collective bargaining pursuant to Ohio Revised Code (“R.C.”) Chapter 4117 and under State Employment Relations Board Case Nos. 2023-MED-09-0787 and 2023-MED-09-0788; and

WHEREAS, it is in the best interest of the City of Cincinnati that the parties be given ample opportunity to complete the collective bargaining process in an efficient manner; and

WHEREAS, the existing collective bargaining agreements with Cincinnati Fire Fighters Union, IAFF Local 48, and Cincinnati Assistant Fire Chiefs Union, IAFF Local 48, expired in December 2023; and

WHEREAS, waiving the provisions of R.C. 4117.14(G)(11) to allow for retroactive application of wage increases and other items with cost implications provides the City with additional time and greater flexibility to complete negotiations; now, therefore,

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

Section 1. That Council declares its intent to waive the provisions contained in R.C. Section 4117.14(G)(11) to allow retroactive application of wage increases and other items with cost implications back to January 1, 2024, but no earlier, in its collective bargaining negotiations with Cincinnati Fire Fighters Union, IAFF Local 48, and Cincinnati Assistant Fire Chiefs Union, IAFF Local 48.

Section 2. That Council authorizes the City Manager and the Solicitor to negotiate retroactive provisions in the collective bargaining agreements Cincinnati Fire Fighters Union,

IAFF Local 48, and Cincinnati Assistant Fire Chiefs Union, IAFF Local 48, for wage increases and provisions involving other cost implications back to January 1, 2024.

Section 3. That the proper City officials are authorized to do all things necessary and proper to carry out 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: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk

May 30, 2024

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager

202401495

Subject: Ordinance: FOP Retroactive Provisions

Attached is an Ordinance captioned:

DECLARING the intent of Council to waive the provisions of R.C. Section 4117.14(G)(11) during the current collective bargaining negotiations with Queen City Lodge No. 69 Fraternal Order of Police and City of Cincinnati Non-Supervisors and Queen City Lodge No. 69 Fraternal Order of Police and City of Cincinnati Supervisors, to allow increases in rates of compensation or any other issues with cost implications to be retroactive to May 1, 2024; and **AUTHORIZING** the City Manager and City Solicitor negotiating the collective bargaining agreements to negotiate retroactive provisions that involve compensation increases or have cost implications.

The existing collective bargaining agreement with Queen City Lodge No. 69 Fraternal Order of Police expired in May 2024. waiving the provisions of R.C. 4117.14(G)(11) to allow for retroactive application of wage increases and other items with cost implications provides the City with additional time and greater flexibility to complete negotiations.

The Administration recommends passage of this Emergency Ordinance.

cc: Latisha Hazell, HR Director

DECLARING the intent of Council to waive the provisions of R.C. Section 4117.14(G)(11) during the current collective bargaining negotiations with Queen City Lodge No. 69 Fraternal Order of Police and City of Cincinnati Non-Supervisors and Queen City Lodge No. 69 Fraternal Order of Police and City of Cincinnati Supervisors, to allow increases in rates of compensation or any other issues with cost implications to be retroactive to May 1, 2024; and **AUTHORIZING** the City Manager and City Solicitor negotiating the collective bargaining agreements to negotiate retroactive provisions that involve compensation increases or have cost implications.

WHEREAS, the City of Cincinnati and Queen City Lodge No. 69 Fraternal Order of Police and City of Cincinnati Non-Supervisors and Queen City Lodge No. 69 Fraternal Order of Police and City of Cincinnati Supervisors (“Queen City Lodge No. 69 Fraternal Order of Police”) are currently engaged in collective bargaining pursuant to Ohio Revised Code (“R.C.”) Chapter 4117 and under State Employment Relations Board Case Nos. 2024-MED-02-0136 and 2024-MED-02-0137; and

WHEREAS, it is in the best interest of the City of Cincinnati that the parties be given ample opportunity to complete the collective bargaining process in an efficient manner; and

WHEREAS, the existing collective bargaining agreement with Queen City Lodge No. 69 Fraternal Order of Police expired in May 2024; and

WHEREAS, waiving the provisions of R.C. 4117.14(G)(11) to allow for retroactive application of wage increases and other items with cost implications provides the City with additional time and greater flexibility to complete negotiations; now, therefore,

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

Section 1. That Council declares its intent to waive the provisions contained in R.C. Section 4117.14(G)(11) to allow retroactive application of wage increases and other items with cost implications back to May 1, 2024, but no earlier, in its collective bargaining negotiations with Queen City Lodge No. 69 Fraternal Order of Police and City Non-Supervisors and Queen City Lodge No. 69 Fraternal Order of Police and City of Cincinnati Supervisors (“Queen City Lodge No. 69 Fraternal Order of Police”).

Section 2. That Council authorizes the City Manager and the Solicitor to negotiate retroactive provisions in the collective bargaining agreement with Queen City Lodge No. 69 Fraternal Order of Police for wage increases and provisions involving other cost implications back to May 1, 2024.

Section 3. That the proper City officials are authorized to do all things necessary and proper to carry out 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: _____, 2024

Aftab Pureval, Mayor

Attest: _____
Clerk