

EMERGENCY

CNS

- 2026

ESTABLISHING new permanent improvement program project account no. 980x105x271039, “1520 Madison Road Redevelopment – TIF,” to provide resources for acquisition, demolition, site improvements, and sewer relocation on the 1520 Madison Road site (“1520 Madison Road Redevelopment”); **AUTHORIZING** the transfer and appropriation of \$2,300,000 from the unappropriated surplus of East Walnut Hills Equivalent Fund 486 to the newly established permanent improvement program project account no. 980x105x271039, “1520 Madison Road Redevelopment – TIF,” to provide resources for the 1520 Madison Road Redevelopment; **DECLARING** that the 1520 Madison Road Redevelopment constitutes a “Public Infrastructure Improvement” (as defined in Ohio Revised Code (“R.C.”) Section 5709.40(A)(8)) that will benefit and/or serve the District 7 – East Walnut Hills District Incentive District, subject to compliance with R.C. Sections 5709.40 through 5709.43; and **DECLARING** expenditures to support the 1520 Madison Road Redevelopment in the East Walnut Hills neighborhood to be for a public purpose.

WHEREAS, 1520 Madison Road, LLC, an affiliate of Uptown Rental Properties LLC, intends to complete acquisition, demolition, site improvements, and sewer relocation on the 1520 Madison Road site (the “1520 Madison Road Redevelopment”) to allow for future development with a more appropriate land use that cannot be realized without this gap financing; and

WHEREAS, resources allocated for the 1520 Madison Road Redevelopment will benefit the East Walnut Hills neighborhood by funding necessary acquisition, demolition, sidewalk and curb replacements, sewer relocation, and related soft costs, all in accordance with the specifications of the City; and

WHEREAS, providing resources for the 1520 Madison Road Redevelopment is in accordance with the “Live” goal to “[c]reate a more livable community” and strategy to “[s]upport and stabilize our neighborhoods” as described on pages 156-162 of Plan Cincinnati (2012); now, therefore,

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

Section 1. That new permanent improvement program project account no. 980x105x271039, “1520 Madison Road Redevelopment – TIF,” is established to provide resources for acquisition, demolition, site improvements, and sewer relocation on the 1520 Madison Road site (the “1520 Madison Road Redevelopment”).

Section 2. That \$2,300,000 is transferred and appropriated from the unappropriated surplus of East Walnut Hills Equivalent Fund 486 to the newly established permanent

improvement program project account no. 980x105x271039, “1520 Madison Road Redevelopment – TIF,” to provide resources for the 1520 Madison Road Redevelopment.

Section 3. That Council declares the 1520 Madison Road Redevelopment to constitute a “Public Infrastructure Improvement,” as defined in Ohio Revised Code (“R.C.”) Section 5709.40(A)(8), that will benefit and/or serve the District 7 – East Walnut Hills District Incentive District, subject to compliance with R.C. Sections 5709.40 through 5709.43.

Section 4. That expenditures to support the 1520 Madison Road Redevelopment in the East Walnut Hills neighborhood are declared to serve a public purpose because the redevelopment activities will foster local improvements and investment and increase neighborhood vitality.

Section 5. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Sections 1 through 4, including entering into a funding agreement with 1520 Madison Road, LLC, or any affiliate thereof acceptable to the City Manager, to implement and oversee the 1520 Madison Road Redevelopment.

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 urgent need to enter into an agreement with 1520 Madison Road, LLC and make project funding available to advance the 1520 Madison Road Redevelopment.

Passed: _____, 2026

Aftab Pureval, Mayor

Attest: _____
Clerk