

# City of Cincinnati

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## An Ordinance No. 315

- 2020

**AUTHORIZING** the City Manager to execute a *Property Sale Agreement* with BMC Vision, LLC for the sale of City-owned real property located at the southeast corner of the intersection of Bloor Avenue and Beechmont Circle in the Linwood neighborhood of Cincinnati.

WHEREAS, the City owns certain real property located at the southeast corner of the intersection of Bloor Avenue and Beechmont Circle, as more particularly described and depicted in the *Property Sale Agreement* attached to this ordinance as Attachment A (the "Sale Property"), which is under the management and control of the City's Department of Transportation and Engineering ("DOTE"); and

WHEREAS, BMC Vision, LLC ("Developer") desires to purchase the Sale Property from the City, for consolidation with certain abutting real property that Developer owns or otherwise controls to facilitate the commercial redevelopment of the larger tract into residential rental units; and

WHEREAS, Section 13 of Article VIII of the Ohio Constitution provides that, to create or preserve jobs and employment opportunities and to improve the economic welfare of the people of the State, it is a public interest and proper public purpose for the State or its political subdivisions to sell, lease, exchange, or otherwise dispose of property within the State of Ohio for industry, commerce, distribution, and research; and

WHEREAS, pursuant to Section 331-1 of the Cincinnati Municipal Code, the City may sell real property that is not needed for municipal purposes; and

WHEREAS, the City Manager, being the officer having the custody and control of the Sale Property, and upon consultation with DOTE, has determined that the Sale Property is not needed for transportation or any other municipal purpose; and

WHEREAS, the City's Real Estate Services Division has determined, by professional appraisal, that the approximate fair market value of the Sale Property is \$29,000, which Developer has agreed to pay; and

WHEREAS, pursuant to Section 331-5 of the Cincinnati Municipal Code, Council may authorize the sale of City-owned real property without competitive bidding in those cases in which it determines that it is in the best interest of the City; and

WHEREAS, City Planning Commission, having the authority to approve the change in the use of City-owned property, approved the sale of the Sale Property at its meeting on July 17, 2020; 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 a *Property Sale Agreement* with BMC Vision, LLC (“Developer”), in substantially the form attached to this ordinance as Attachment A, pursuant to which the City of Cincinnati will sell to Developer approximately 0.1214 acres of City property located at the southeast corner of the intersection of Bloor Avenue and Beechmont Circle (the “Sale Property”), for assemblage with Developer’s adjoining property.

Section 2. That the Sale Property is not needed for transportation or any other municipal purpose.

Section 3. That the fair market value of the Sale Property, as determined by appraisal by the City’s Real Estate Services Division, is approximately \$29,000, which Developer has agreed to pay.

Section 4. That eliminating competitive bidding in connection with the City’s sale of the Sale Property is in the best interest of the City because the City desires to sell the Sale Property to Developer to facilitate the commercial redevelopment of Developer’s adjoining property into residential rental units, providing the City with quality housing, jobs, and other economic and non-economic benefits.

Section 5. That the proceeds from the sale of the Property, if any, shall be deposited into Property Management Fund 209 to pay the fees for services provided by the City’s Real Estate Services Division in connection with the sale, and that the City’s Finance Director is hereby authorized to deposit amounts in excess amount thereof into Miscellaneous Permanent Improvement Fund 757.

Section 6. That the City's Finance Director is authorized to transfer and appropriate such excess funds from Miscellaneous Permanent Improvement Fund 757 into Capital Improvement Program Project Account No. 980x233x202306, "Street Improvements."

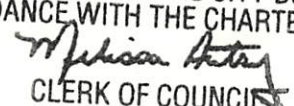
Section 7. That the City Manager and other City officials are hereby authorized to take all necessary and proper actions to carry out the provisions of this ordinance and the *Property Sale Agreement*, including, without limitation, executing any and all other ancillary agreements, plats, deeds, easement agreements, affidavits, closing statements, and other documents.

Section 8. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: September 16, 2020

Attest:   
Clerk

  
John Cranley, Mayor

I HEREBY CERTIFY THAT ORDINANCE NO 315-2020  
WAS PUBLISHED IN THE CITY BULLETIN  
IN ACCORDANCE WITH THE CHARTER ON 9-29-2020  
  
CLERK OF COUNCIL