

October 21, 2020

To: Mayor and Members of City Council

202001996

From: Paula Boggs Muething, City Manager

Subject: **RELEASE OF EASEMENT FOR 525 VINE STREET**

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Attached is an Ordinance captioned as follows:

AUTHORIZING the City Manager to execute a Release of Easement to release public pedestrian ingress and egress easements across certain real property located at 525 Vine Street in the Central Business District of Cincinnati to facilitate the redevelopment of Fountain Square West.

### **BACKGROUND/CURRENT CONDITIONS**

On December 18, 2020, City Council authorized the execution of a Property Sale and Development Agreement between the City and Fountain Place, LLC for the development of the property at 505 Vine Street. As a part of this development, the City released an easement that was located within the property of 505 Vine Street.

The easement that was released at 505 Vine Street and the easement that is located at 525 Vine Street have historically served the purpose of providing public access to downtown's skywalk system. The easement located in the 525 Vine Street building was also connected to a now-demolished skywalk bridge that crossed Race Street. As a result, the current easement at 525 Vine Street no longer serves its intended public purpose of providing access to downtown's skywalk system.

City Planning Commission approved the release of this easement at their meeting on October 2, 2020

### **RECOMMENDATION**

The Administration recommends approval of this Ordinance as it will remove an easement that is no longer needed for any municipal purpose.

Attachment: A. Approximate Easement Location

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

**Attachment A: Approximate Easement Location**

