

June 16, 2021

To: Mayor and Members of City Council

From: Paula Boggs Muething, City Manager *CB for PBM*

202102268

Subject: **ORDINANCE – TIF PRIORITY FOR WALWORTH
DEVELOPMENT**

Attached is an Ordinance captioned as follows:

ESTABLISHING priority order of property tax exemptions granted for parcels of real property located south of Columbia Parkway along Walworth Avenue in the East End neighborhood of Cincinnati, within Cincinnati's Eastern River Incentive District (Eastern River TIF District), in connection with a redevelopment project undertaken by East End Development LLC.

BACKGROUND

East End Development LLC (Developer) has remediated a contaminated brownfield site at 3101 Walworth Avenue in the East End neighborhood and prepared the site for the construction of 39 single family homes. This is the site of Homearama @ Walworth Junction in partnership with the Greater Cincinnati Home Builders Association. Developer will cause construction of the 39 single family homes; each home will consist of approximately 3,000 square feet of living space and range in sales price from \$800,000 to \$1,600,000.

Developer will also construct several public infrastructure improvements. This includes sidewalks, extension of the Walworth Avenue Street, stormwater, sewer, public signage, remediation of certain environmental conditions and other related improvements to the Walworth Junction housing sub-division.

LEGISLATION DESCRIPTION

This Ordinance will establish the following priority order of real property tax exemptions granted with respect to the project site. There was both a Project TIF established for the Development in 2019 and a District TIF established for the

broader area in 2019;

First, the project TIF Exemption, as authorized and granted by Ordinance No. 540-2019; and

Second, the District TIF Exemption, as authorized and granted by Ordinance No. 512-2019

This ordinance is necessary to ensure clarity for the Hamilton County Auditor in applying exemptions and to facilitate the development financing transaction for the project as outlined in a related ordinance.

RECOMMENDATION

The Administration recommends approval of this Emergency Ordinance. The reason for the emergency clause is in order to facilitate the completion of the project and construction of all of the homes at the earliest possible time.

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