



Legislation Details (With Text)

**File #:** 202001599      **Version:** 2

**Type:** Ordinance      **Status:** Passed Emergency

**File created:** 9/18/2020      **In control:** Cincinnati City Council

**On agenda:** 9/30/2020      **Final action:** 9/30/2020

**Enactment date:** 9/30/2020      **Enactment #:** 0329-2020

**Title:** ORDINANCE (EMERGENCY) submitted by Paula Boggs Muething, Interim City Manager, on 9/28/2020, AUTHORIZING the City Manager to execute a Funding Agreement with Fountain Place, LLC, a subsidiary of Cincinnati Center City Development Corporation (3CDC), providing for a forgivable loan of \$2,929,750 to fund redevelopment of 505 Vine Street (formerly known as Fountain Place) and proximate public infrastructure, located in the Central Business District of Cincinnati; ESTABLISHING new capital improvement program project account no. 980x164x211636, "Fountain Place Redevelopment - TIF" to provide resources for the redevelopment of 505 Vine Street and proximate public infrastructure; AUTHORIZING the transfer and appropriation of the sum of \$2,093,071.13 from unappropriated surplus of Downtown/OTR West Equivalent Fund 482 (Downtown/OTR West TIF District) to the newly-established capital improvement program account no. 980x164x211636, "Fountain Place Redevelopment - TIF," to provide resources for the redevelopment of 505 Vine Street and proximate public infrastructure; AUTHORIZING the transfer and appropriation of the sum of \$836,678.87 from the unappropriated surplus of Fountain Square West Trust Fund 156 to the newly-established capital improvement program project account no.980x164x211636, "Fountain Place Redevelopment - TIF," to provide resources for the redevelopment of 505 Vine Street and proximate public infrastructure; and further DECLARING expenditures from such project account serve a public purpose

**Sponsors:** City Manager

**Indexes:**

**Code sections:**

**Attachments:** 1. Transmittal, 2. Ordinance, 3. Attachments, 4. 329-2020 T, 5. 329-2020

Date	Ver.	Action By	Action	Result
9/30/2020	2	Cincinnati City Council	Passed Emergency	Pass
9/30/2020	2	Cincinnati City Council	Emergency clause to remain	Pass
9/30/2020	2	Cincinnati City Council	Suspension of the three readings	Pass
9/28/2020	2	Budget and Finance Committee		

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PASS EMERGENCY