



Legislation Text

File #: 202400885, Version: 1

ORDINANCE (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 3/18/2024, **AUTHORIZING** the City Manager to execute a Property Sale, Funding, and Development Agreement with 101 West Fifth LLC, an affiliate of Cincinnati Center City Development Corporation (commonly known as 3CDC), for the sale of City-owned real property located at 101 West Fifth Street in the Central Business District of Cincinnati, in connection with the redevelopment of that property into approximately 75,000 square feet of commercial and office space; **AUTHORIZING** the transfer and appropriation of \$2,000,000 from the unappropriated surplus of Downtown South/Riverfront Equivalent Fund 481 to the Department of Community and Economic Development non-personnel operating budget account no. 481x164x7200 to provide resources to assist with certain public infrastructure improvements in support of the redevelopment of 101 West Fifth Street; and **DECLARING** that expenditures from the Department of Community and Economic Development non-personnel operating budget account no. 481x164x7200 to assist with certain public infrastructure improvements in support of the redevelopment of 101 West Fifth Street are for a public purpose and constitute a "Public Infrastructure Improvement" as defined in Ohio Revised Code Section 5709.40(A)(8) that will benefit and/or serve the District 2-Downtown South/Riverfront District Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43. (Subject to the Temporary Prohibition List <<https://www.cincinnati-oh.gov/law/ethics/city-business>>).

PASS EMERGENCY