



Legislation Details

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		