



Legislation Text

File #: 202401276, **Version:** 1

ORDINANCE (EMERGENCY) submitted by Sheryl M. M. Long, City Manager, on 5/1/2024, **AUTHORIZING** the City Manager to execute a Funding and Development Agreement with RBM Development Company, LLC, for the redevelopment of property located near the intersection of Red Bank Expressway and Madison Road in the Madisonville neighborhood of Cincinnati, pursuant to which the City will assign service payments in lieu of real property taxes imposed in connection with a proposed thirty-year property tax exemption for improvements pursuant to Ohio Revised Code Section 5709.40(B), subject to the passage by Council of a separate ordinance authorizing such exemption, to the Port of Greater Cincinnati Development Authority to facilitate the redevelopment of the property. (Subject to the Temporary Prohibition List <<https://www.cincinnati-oh.gov/law/ethics/city-business>>).

PASS EMERGENCY