Colerain Township

CIC

Community Improvement Corporation

4200 Springdale Rd. | Cincinnati, Ohio 45251 | 513.385.7500

Minutes

July 8, 2025

5:30 PM

President
Matt Wahlert

Board of Directors
Cathy Ulrich
Dan Unger

Executive Director
David Miller

Secretary
Maggie Klein

Treasurer
Jeff McElravy

"Proactively promoting economic development by promoting business expansion and retention to improve the quality of life in Colerain Township, Ohio"

1. Roll Call 5:30 PM
   Matt Wahlert called the meeting to order at 5:31 with all Board members present.
   Present and Voting: Dan Unger, Cathy Ulrich, Matt Wahlert, David Miller, Jeff McElravy, Maggie Klein

2. Approval of Agenda
   Matt Wahlert motioned without objection to approve the meeting agenda.

3. Approval of Minutes
   Motion: Dan Unger motioned to approve the minutes from the most recent meeting. Cathy Ulrich seconded the motion.
   Vote Result: Passed. Yes (6), No (0), Abstained (0)

4. New Business

   a. Motion to Sell Parcel 510-0013-0011-00 (2800 West Kemper)

   Presentation: David Miller

   Presentation Summary: David Miller explained that this case was continued from the previous meeting. He confirmed that there is sewer access to the site. He also explained that the zoning of the parcel is SUR (Single Unit Residential) and that this parcel meets the minimum lot size for the zoning district. He stated that all three proposals would be allowed by right. He also noted that he made contact with two out of the three offers regarding their willingness to negotiate a purchase contract that includes a clause about requiring construction to start within a certain time period. He explained that the goal of the CIC is for the purpose of development and that both people he spoke with agreed to a clause requiring building to begin within two years. He gave an overview of the three offers: The first offer is to build a garage near his current home, and the other two offers propose building a single-family home, one with an additional accessory dwelling. He stated that the motion is to direct the executive director to enter into a contract to sell to one of the offers. Dan Unger stated that he is inclined to take the highest offer. Dan Unger made a motion to accept the offer for $27,500. Matt Wahlert seconded the motion. There was discussion about the motion and how to word it, and also the timeline. Dan Unger rescinded his motion.

   Motion: Cathy Ulrich motioned to accept the offer of $27,500 from Brick Dwelling LLC, with a contract clause that the contract close within 60 days and that construction shall begin 2 years from the date of closing. Dan Unger seconded the motion.

   Vote Result: Passed. Yes (6), No (0), Abstained (0)

   b. Motion Authorizing Agreement between Colerain Township CIC and Township for Repayment of Sears Purchase

   Presentation: Matt Wahlert

   Presentation Summary: Matt Wahlert explained that he wants the money from the CIC to be given back to the general fund for the purchase and the holding costs of the Sears project. Cathy Ulrich asked Jeff McElravy for his opinion on the matter who then gave a general overview of how the process would work explaining that this would create a 10-year repayment plan using proceeds from the CIC to make the Township whole for the purchase price and the carrying costs for the Sears project. He stated that if the CIC could not make the payment, then there would be an automatic one-year delay in payment. He explained that this motion could be amended if there was a span of multiple years when the CIC could not make a payment and that situation could be addressed if it came up. Matt Wahlert asked if the money could be paid back early. Jeff McElravy stated that this was possible. The board discussed interest rates and what would happen if the CIC could not make a payment. Jeff McElravy explained that if a payment could not be made, the agreement would need to be amended but felt the board could wait until the scenario was present to further discuss the scenario. The board also discussed the final costs of repayment. Jeff McElravy stated that future boards could amend the agreement based on the cost of the final project. Cathy Ulrich asked if it would be best to wait until we knew more. Jeff McElravy stated that he did not see a downside to creating the agreement now. Dan Unger asked if the money would go towards the general fund. Jeff McElravy stated that since the general fund was the source of the payment, that is where the money would be repaid.

Motion: Matt Wahlert motioned to authorize the agreement between the Township and the CIC. Jeff McElravy seconded the motion.

Dan Unger asked about the repayment process, development agreements, and where the money would be coming from. He wants repaying the Township to be the CIC's priority before paying for anything else.

Vote Result: Passed. Yes (6), No (0), Abstained (0)

5. Adjournment

Motion: With no further business to come before the board at 5:51, David Miller motioned to adjourn the meeting. Cathy Ulrich seconded the motion.
Vote Result: Passed. Yes (6), No (0), Abstained (0)

David J [illegible]

Trustee

Cathy Ulrich

Trustee

[illegible]

Trustee

Trustee

David Miller

Executive Director

Secretary

[illegible]

Treasurer