

**Honorable City Planning Commission  
Cincinnati, Ohio**

**March 16, 2007**

**SUBJECT:** A report and recommendation on the lease of Realistic Avenue, south of Dana Avenue in Evanston, to Neyer Properties, Inc.

**BACKGROUND:**

In June 2006, City Council authorized the execution of a development agreement with Neyer Properties (Neyer) to build Keystone Parke (formerly known as *The Keystone*), a 460,000 square foot office campus in Evanston. The City Planning Commission approved an amendment to the Evanston NBD Urban Renewal Plan in January 2006, a zone change to Planned Development District #44 in March of 2006, the Final Development Plan in September 2006, and the vacation of a portion of Oesper Avenue in December 2006 to support this project.

To complete the project, Neyer is seeking to lease Realistic Avenue from the City. The street serves both the project site and Evanston Park, which is being expanded in conjunction with the project. The Park Board endorsed the lease in October 2006 as part of its approval of the real estate transfers needed to expand the park.

The term of the lease is for 30 years, with three ten-year renewal options, for an annual lease amount of one dollar. Neyer intends to rebuild the street and the utilities underneath it for the benefit of the project and the park, at a cost that will be significantly higher than the \$15,600 appraised value of the road itself. Neyer would also be responsible for the maintenance of the street, including street sweeping and snow removal, for the term of the agreement.

**RECOMMENDATION:**

The staff of the Department of Community Development and Planning recommends that City Planning Commission take the following action:

**Approve** the lease of Realistic Avenue, south of Dana Avenue in Evanston, to Neyer Properties, Inc.

APPROVED:

Respectfully submitted,

Margaret A. Wuerstle, AICP  
Chief City Planner

Katherine Keough-Jurs, AICP  
Senior City Planner

# Lease of Realistic Avenue in Evanston

City Planning Commission  
March 16, 2007



0 100 200 Feet

- Zoning
- Pavement
- Buildings
- Keystone PD Boundary

Location of Keystone Parke project

Lease of Realistic Avenue

