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# City of Cincinnati Parking Privatization

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FBT represented the City of Cincinnati in connection with a proposed transaction to monetize its on-street parking system and a portion of its off-street parking system for a term of 30 years. As the sole outside legal counsel, FBT was charged with the drafting and negotiation of the operative legal documents, including evaluation of tax implications, operational controls, and evaluation of long-term legal strategy. In representing the municipality, the firm leveraged its public entity experience during all phases of the project and has worked closely with the Cincinnati Solicitor's Office, city manager, and representatives from the city's administration, financial advisors, and consultants to assist the municipality in evaluating bids, interviewing prospective partners, and achieving the city's objectives in its negotiations efforts. The city partnered with the Port of Greater Cincinnati Development Authority, as lessee and franchisee, allowing the Port to issue tax-exempt bonds to monetize the assets. The transaction has since been postponed.

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