

H O M E B A S E

Equitable Growth & Housing Committee
February 25th, 2025

Quick Strike Update

#TogetherWeBuild
#CommunityDevelopmentStartsHere!





Who is HomeBase Cincinnati?

Our Mission:

We strengthen organizations that enhance neighborhoods through community building, housing, and economic development.

Our Vision:

A Greater Cincinnati with thriving communities built upon strategic social and economic investment.

Homebase is the leading resource for community development, focused on sharing resources, funding and expertise that helps transform neighborhoods and improve the quality of life for the residents of Greater Cincinnati.



Quick Strike Acquisition & Program Support Fund

Program Summary:

The \$1 million Quick Strike Fund:

- Project funds have to be used for an acquisition of real property and rights to first refusal, but the application can also seek acquisition-related funding, including phase I and appraisal costs, as part of the total project costs.
- Applicable Projects must be catalytic in nature, meaning the project will begin a cascade of positive effects in a neighborhood.

For example, a prominent key stone building in a neighborhood that will create small business jobs and/or affordable housing, etc.

Organizational Eligibility:

- Any neighborhood business association, community council, community development corporation, or community-based organization housed within a Cincinnati neighborhood can apply for funding, that meets the following criteria;
- Nonprofit Status
- Proof of Neighborhood Improvement Mission
- Volunteer members, staff, and Board
- Attempt at Neighborhood Organization(s) Collaboration / letters of support encouraged

Scoring Criteria:

- **Catalytic Project** – the acquisition needs to be demonstrably catalytic for the neighborhood: a key property in the NBD, compliments existing controlled property for a larger development, the development plan for the building is catalytic for the community, prospective tenant would be catalytic, etc.
- **Timeline** – acquisition should be able to be closed quickly; organization must demonstrate the ability to close on the property and start on redevelopment in a timely manner.
- **Private Leverage** – the organization is not required to have a high percentage of leverage, as some neighborhoods will not be able to raise funds, but must show some leverage, either through private funding, accompanying loan, or volunteer hours.

Project application must include a signed Option Agreement or Purchase Agreement

- **Organizational Capacity** – organization has capacity to carry out the project, or can demonstrate that it has the right partners (HomeBase, the Port, CDF) to demonstrate capacity

Scoring Criteria & Required Submission

Summary:

- Project is in alignment with neighborhood / community / strategic / QOL plan
- Intended community impact of using Quick Strike- what are the short- and long-term goals and how will progress toward those goals be measured
- Description of how project is catalytic
- Timeline and scope of project, with identified partners and organizations listed, and/or proforma
- Signed purchase or option agreement
- Will the project need immediate stabilization- what is the plan and identified sources of funding
- Providing other partnerships and/or sources of project funding and/or leverage
- Description and demonstration of how organization has capacity, or right partnerships, to complete project in timely manner as previously described

2024 Application Results:

There were **9 neighborhood applications:**

- Clifton Heights CURC
- College Hill CURC
- Mohawk CDC
- Mt. Washington CDC
- NEST
- Price Hill Will
- Seven Hills Neighborhood Houses
- Urban League of Greater Southwestern Ohio (Avondale)
- Westwood Works

Total requests across all applications reached **\$1.8MM**

2024 Awarded Projects:

The following awarded projects would lay the foundation for **425 affordable and mixed-income residential units, 3 commercial units** and almost **\$100 million in development**.

Neighborhood Organization	Awarded Funding Amount	Project Name
NEST	\$190,000	4001 Hamilton Acquisition
Price Hill Will	\$170,000	3515 Warsaw Avenue Acquisition
College Hill CURC	\$250,000	College Hill Plaza Acquisition
Clifton Heights CURC	\$200,000	2315 Vine Street Acquisition
Mt. Washington CDC	\$190,000	5455 Beechmont Avenue Acquisition
Total:	\$1,000,000	

2024 Awarded Projects cont'd:

Project Summaries:

- NEST: 4001 Hamilton is the gateway property for Northside as you enter the neighborhood from Clifton, and its renovation would bring affordable **4 residential units and 1 commercial unit, an estimated \$1.6 Million development.**
- PHW: 3515 Warsaw Avenue would be leveraged with 4 other buildings for a multi-million-dollar redevelopment along Warsaw Avenue, similar to the Warsaw Creative Campus. If combined with 3509 & 3519 Warsaw, this will result in **11 affordable units and 3 commercial, an \$12 Million dollar development- when combined with 3509 & 3519**
- College Hill Plaza is the largest site left in the College Hill Business District and will lay the foundation for a potential of **300 mixed-income residential units** and multiple commercial spaces and an estimated **\$54 Million development, plus \$4 Million just in acquisition**
- Clifton Heights CURC: 2315 Vine Street is the last acquisition needed for a **57-unit affordable housing development**, being co-developed by OTRCH and 8K, an estimated **\$21 Million.**
- Mt Washington: 5455 Beechmont Avenue is catalytic is the project when completed would bring **55 units of senior affordable housing** to Mt. Washington, an estimated **\$14 Million development**

2025 Quick Strike Acquisition Fund Program

Program Changes to meet Council motion from June 2024:

- No limit of funding ask, 2024 limited asks to \$250,000
- Rolling application period until fund is depleted
- Applications with use of other City funds for the project receive a down score
- No strict redevelopment timeline
- Funds can be used for right of first refusal
- Tiered scoring system

2025 Quick Strike Acquisition Fund Program

2025 Quick Strike opened on January 17th.
Application fund request totals as of February 17th:

Requested Funding Amount
\$250,000
\$287,500
\$115,800
\$400,000
\$1,053,000



Questions?
