



EMERGENCY

City of Cincinnati

LES

AWB

An Ordinance No. 317

-2021

AUTHORIZING the establishment of new capital improvement program project account no. 980x162x221645, "OTR Affordable Housing FHAct50 - TIF," for the purpose of providing resources for Logan Commons and Willkommen II, two affordable Low-Income Housing Tax Credit housing developments located in Over-the-Rhine; **AUTHORIZING** the transfer and appropriation of \$2,350,000 from the unappropriated surplus of Downtown/OTR West Equivalent Fund 482 to newly established capital improvement program project account no. 980x162x221645, "OTR Affordable Housing FHAct50 - TIF," to provide resources for construction and development costs associated with the Logan Commons and Willkommen II housing developments; and further **DECLARING** that expenditures from capital improvement program project account no. 980x162x221645, "OTR Affordable Housing FHAct50 - TIF," will serve a public purpose because the project will create additional affordable housing in the Over-the-Rhine neighborhood.

WHEREAS, the Over-the-Rhine ("OTR") neighborhood is currently experiencing substantial development activity, creating a significant need for quality affordable housing; and

WHEREAS, the Logan Commons housing development will result in the new construction of a four-story mixed-use building containing forty-two one-bedroom units of low-income senior housing, ground floor community and retail spaces, and a senior center; and

WHEREAS, the Willkommen II housing development will result in the rehabilitation of two vacant, historic buildings and the new construction of two buildings containing a total of forty-eight studio to three-bedroom units of low-income housing; and

WHEREAS, the sum of \$2,250,000 will be allocated for housing construction costs, and \$100,000 will be allocated for project delivery costs; and

WHEREAS, the housing developments will provide a total of ninety new units of quality affordable housing for the OTR neighborhood and will serve households earning no more than sixty percent of the area median income, as established by the U.S. Department of Housing and Urban Development; and

WHEREAS, the City's creation and funding of capital improvement program project account no. 980x162x221645, "OTR Affordable Housing FHAct50 - TIF," is in response to the developers' request for additional gap financing, and is in accordance with Ordinance No. 0206-2020, which designates 25% of payments in lieu of taxes in the Tax Increment Financing (TIF) districts to affordable housing; and

WHEREAS, the developers, Urban Sites/CMHA (Logan Commons) and 3CDC/Model Group (Willkommen II), wish to include this gap financing in their applications for Ohio Housing Finance Agency FHAct50 low-income housing tax credits, the deadline for which is in August 2021; and

WHEREAS, the Logan Commons and Willkommen II housing developments are in accordance with the “Live” goal to “Provide a full spectrum of housing options and improve housing quality and affordability” as described on pages 164-177 of Plan Cincinnati (2012); now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That new capital improvement program project account no. 980x162x221645, “OTR Affordable Housing FHAct50 - TIF,” is hereby established for the purpose of providing resources for Logan Commons and Willkommen II, two affordable Low-Income Housing Tax Credit housing developments located in Over-the-Rhine (“OTR”).

Section 2. That the transfer and appropriation of the sum of \$2,350,000 from the unappropriated surplus of Downtown/OTR West Equivalent Fund 482 to newly established capital improvement program project account no. 980x162x221645, “OTR Affordable Housing FHAct50 - TIF,” to provide resources for construction and development costs associated with the Logan Commons and Willkommen II housing developments in the OTR neighborhood (collectively, the “Affordable Housing Improvements”), is hereby authorized.

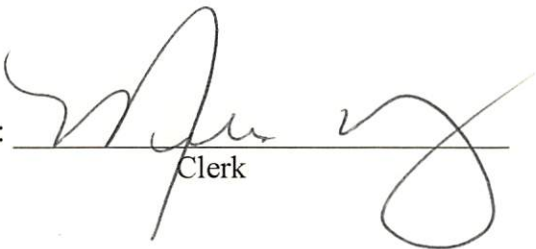
Section 3. That Council hereby declares that the Affordable Housing Improvements constitute a “Housing Renovation” (as defined in Section 5709.40(A)(3) of the Ohio Revised Code), that will benefit and/or serve the District 3-Downtown/OTR West District Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43.

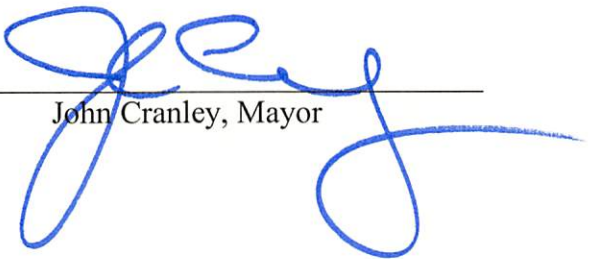
Section 4. That expenditures from capital improvement program project account no. 980x162x221645, “OTR Affordable Housing FHAct50 - TIF,” will serve a public purpose because the development projects will provide affordable housing to the OTR neighborhood.

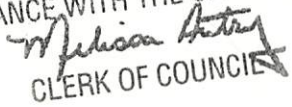
Section 5. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Sections 1 through 4 hereof.

Section 6. That this ordinance shall be an emergency measure necessary for the preservation of the public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to allow the developers to include gap financing in their August 2021 applications for Ohio Housing Finance Agency FHAct50 low-income housing tax credits.

Passed: August 4, 2021

Attest: 
Clerk


John Cranley, Mayor

I HEREBY CERTIFY THAT ORDINANCE NO 317.2021
WAS PUBLISHED IN THE CITY BULLETIN
IN ACCORDANCE WITH THE CHARTER ON 8.17.2021

CLERK OF COUNCIL