

BWB

RESOLUTION NO. _____ - 2022

EXPRESSING the wholehearted support of the Mayor and City Council for Ohio Senate Bill 334 that would prevent national companies from buying foreclosed homes in bulk, giving tenants, local governments, and housing nonprofits the opportunity to buy these homes first, thereby reducing the harm done by out-of-state landlords and creating better housing conditions for renters and homeowners in Cincinnati.

WHEREAS, last year, fifteen percent of homes in Cincinnati were bought by out-of-state investors in predominantly Black and Brown neighborhoods; and

WHEREAS, the increasing cost of housing prevents many people from achieving home ownership, a key factor in building generational wealth; and

WHEREAS, Ohio Senate Bill 334 would prevent national companies from buying foreclosed homes in bulk and would give tenants, local governments, and housing nonprofits the opportunity to buy these homes first; and

WHEREAS, many out-of-state investors do not respect tenants' rights and practice poor management of their properties, leading to subpar conditions for their renters; and

WHEREAS, Ohio Senate Bill 334 would help reduce the harm done by out-of-state landlords and create better housing conditions for renters and homeowners in Cincinnati; now, therefore,

BE IT RESOLVED by the City of Cincinnati, State of Ohio:

Section 1. That the Mayor and this Council support Ohio Senate Bill 334 that would prevent national companies from buying foreclosed homes in bulk, giving tenants, local governments, and housing nonprofits the opportunity to buy these homes first, thereby reducing the harm done by out-of-state landlords and creating better housing conditions for renters and homeowners in Cincinnati.

Section 2. That copies of this resolution be spread upon the minutes of Council and provided to Senator Louis Blessing, Senate Building, 1 Capitol Square, Ground Floor, Columbus, Ohio 43215 by the Clerk of Council.

Passed: _____, 2022

Aftab Pureval, Mayor

Attest: _____
Clerk

Submitted by Councilmembers Cramerding and Harris