



Jeff Cramerding
Councilmember

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MOTION

WE MOVE that after completing the terms of the Stabilization Funds Policy and satisfying any operating exigencies, the Administration prioritize the following in allocating the Capital Project Reserve (aka “the final bucket” of the Waterfall) totaling \$14,859,008:

- \$5,500,000 to Catalytic Housing and Project Gap Financing
 - Funding would be made available to fill housing and large economic development project funding gaps in the City of Cincinnati. We seek to have all funding expended or under contract on catalytic, ready-to-go projects in neighborhoods throughout the City by the end of FY 2025. DCED should partner with community organizations such as the Cincinnati Development Fund to ensure proper allocation.
- \$2,500,000 to the Sundance Film Festival
 - The City of Cincinnati commits to joining the effort to bring the Sundance Film Festival to Cincinnati beginning in 2027 for a ten-year run. In doing so, dozens of new jobs will be relocated to our City and the Festival is projected to bring at least \$120 million a year in economic impact (\$1.2 Billion over the lifespan of the festival) based on their 2023 Economic Impact Report. This allocation is a ten-year commitment, allocated up front to show our commitment to the festival and to partner with the wider community in raising the necessary funds to make Sundance Film Festival a reality in Cincinnati.
- \$1,750,000 to a Green Project Fund
 - Through the work of the Green Cincinnati Plan, Cincinnati has become a leader in Green investments. This council is dedicated to continuing that work and are allocating flexible funds to be used by our Office of Environment and Sustainability and other departments for projects that will make our city climate resilient. The establishment of a local Green Bank would be a continuation of that work, as well as a tool to help property owners lower their energy bills as costs rise across the board. A Green Bank allocation would include:
 - \$1,000,000 for home repairs towards energy efficiency and reducing carbon emissions. Further investment in subsidizing energy efficiency upgrades is needed to help those most in need.

- \$500,000 for an initial Green Bank starter investment.
 - \$250,000 for workforce development.
- \$2,000,000 for a redesigned Gilbert Avenue
 - This additional funding to the \$14 million project will create protected bike lanes, better pedestrian safety for those attending the cultural staples along Gilbert Avenue and beautify this critical gateway.
- \$1,000,000 for the Bike Program and Pedestrian Safety initiatives
 - The need for bike and pedestrian safety infrastructure is felt after several car-involved incidents left pedestrians injured in the past year. We are allocating money to be split evenly towards the bike and pedestrian safety programs so our Department of Transportation and Engineering can continue traffic calming efforts and create a safe environment for our residents.
- \$1,359,008 to a Capital Project Reserve
 - This funding is to be set aside for one-time capital use. We ask that the administration review any of these potential projects and provide their professional input, including listing any past or current city funding involved in the project. These would then be voted on by the Council no sooner than January 1st, 2025, and would be capped at \$500,000 per allocation.
- \$750,000 to Support for Local Businesses
 - \$500,000 to MORTAR, who provides training and support for minority-owned businesses. These funds will go towards the construction of their new headquarters in Walnut Hills on Gilbert Ave. This investment would close the gap on that project and ultimately spur economic development in the region.
 - \$250,000 for capital improvements to the Country Meat Market Place to bring healthy food options to the neighborhood of Avondale.

