



EMERGENCY

City of Cincinnati

CFG

BWB

An Ordinance No. _____

-2021

AUTHORIZING the establishment of new capital improvement program project account no. 980x162x211629, "Blair Lofts I Residential Development – TIF," for the purpose of providing resources for Phase I of the Blair Lofts residential development for the creation of affordable housing in the Avondale neighborhood; **AUTHORIZING** the transfer and appropriation of \$300,000 from the unappropriated surplus of the Avondale Equivalent Fund 468 to the newly established capital improvement program project account no. 980x162x211629, "Blair Lofts I Residential Development – TIF," to provide resources for acquisition and development costs associated with Phase I of the Blair Lofts residential development in the Avondale neighborhood; and further **DECLARING** that expenditures from capital improvement program project account no. 980x162x211629, "Blair Lofts I Residential Development – TIF," will serve a public purpose because the project will provide affordable housing to the Avondale neighborhood.

WHEREAS, the Avondale neighborhood is currently experiencing substantial development activity, creating a significant need for quality affordable housing; and

WHEREAS, Phase I of the Blair Lofts residential development will result in the construction of an apartment building containing sixty-four affordable units with a single elevator, and which will be certified to LEED-Silver standards; and

WHEREAS, all units in the newly constructed apartment building will serve households earning no more than sixty percent (60%) of the area median income, as established by the U.S. Department of Housing and Urban Development; and

WHEREAS, the Blair Lofts I Residential Development – TIF capital improvement project is 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. 980x162x211629, "Blair Lofts I Residential Development – TIF," is hereby established for the purpose of providing resources for Phase I of the Blair Lofts residential development for the creation of affordable housing in the Avondale neighborhood.

Section 2. That the transfer and appropriation of the sum of \$300,000 from the unappropriated surplus of the Avondale Equivalent Fund 468 to the newly established capital improvement program project account no. 980x162x211629, “Blair Lofts I Residential Development – TIF,” to provide resources for acquisition and development costs associated with Phase I of the Blair Lofts residential development in the Avondale neighborhood (collectively, the “Public Improvements”), is hereby authorized.

Section 3. That Council hereby declares that the Public Improvements constitute a “Public Infrastructure Improvement” (as defined in Ohio Revised Code (“ORC”) Section 5709.40(A)(8)), that will benefit and/or serve the District 21 – Avondale Incentive District, subject to compliance with ORC Sections 5709.40 through 5709.43.

Section 4. That expenditures from capital improvement program project account no. 980x162x211629, “Blair Lofts I Residential Development – TIF,” are hereby declared to serve a public purpose because the project will provide affordable housing to the Avondale 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 stakeholders to execute a development agreement and commence Construction within the strict schedule established.

Passed: _____, 2021

John Cranley, Mayor

Attest: _____
Clerk