



Jan-Michele Lemon Kearney
Councilmember

MOTION

WHEREAS, it has been determined that the City of Cincinnati is lacking in an estimated 28,000 affordable housing units, and;

WHEREAS, the City of Cincinnati established an Affordable Housing Trust Fund in 2018 with \$700,000 from the proceeds from the sale of the Norfolk Railroad, and;

WHEREAS, the amount currently in the City's Affordable Housing Trust Fund is insufficient to meet the demand for affordable housing in the City of Cincinnati, and;

WHEREAS, the City of Cincinnati is to receive \$290 million from the American Rescue Plan, President Joe Biden's \$1.9 trillion coronavirus stimulus bill; Now, therefore:

WE MOVE that the City Administration prepare a REPORT on the feasibility of depositing a total of \$50 million from the American Rescue Plan into the City of Cincinnati's Affordable Housing Trust Fund immediately upon receipt of such funds.

STATEMENT

This motion is unrelated to the Affordable Housing Trust Fund Charter Amendment.

Councilmember Jan-Michele Lemon Kearney
