

AUTHORIZING the transfer and appropriation of \$2,227,016 from the unappropriated surplus of Downtown/OTR West Equivalent Fund 482 (Downtown/OTR West TIF District) to the Department of Community and Economic Development non-personnel operating budget account no. 482x162x7200 to provide resources to Reid Flats, LLC, an affiliate of The Model Group, to support the rehabilitation of nine rental units affordable to households whose income does not exceed sixty percent of the Area Median Income (AMI) (the “Project”), as part of a larger renovation of residential units in a mixed-use multi-family project known as the Reid Flats project; **AUTHORIZING** the transfer and appropriation of \$40,000 from the unappropriated surplus of Downtown/OTR West Equivalent Fund 482 to the Department of Community and Economic Development personnel operating budget account no. 482x162x7100 for project management costs associated with the Project; and **DECLARING** that expenditures from the Department of Community and Economic Development Downtown/OTR West Equivalent Fund non-personnel operating budget account no. 482x162x7200 and Department of Community and Economic Development Downtown/OTR West Equivalent Fund personnel operating budget account no. 482x162x7100 to support the Project are for a public purpose and constitute a “Housing Renovation” (as defined in Revised Code (“R.C.”) Section 5709.40(A)(3)) that are within the District 3–Downtown/OTR West District Incentive District, subject to compliance with R.C. Sections 5709.40 through 5709.43.

WHEREAS, the Reid Flats project comprises a ninety-unit scattered site renovation which includes the renovation of 212 W. Liberty St. (133-0003-0021-00), 214 W. Liberty St. (133-0003-0020-00), 1711 Elm St. (133-0003-0041-00), 1713 Elm St. (133-0003-0043-00), 1519 Vine St. (081-0004-0067-00), 1522 Republic St. (081-0004-0047-00), 1524 Republic St. (081-0004-0046-00), 1526 Republic St. (081-0004-0046-00), and 1530 Republic St. (081-0004-0044-00) (collectively, the “Reid Flats Parcels”); and

WHEREAS, the Reid Flats project also includes mixed-use buildings located at 211-219 W. 4th St. (145-0001-0159-00); and

WHEREAS, the Reid Flats project is estimated to cost \$33,000,000 in aggregate and will consist of mixed-income units with rents affordable to households earning sixty percent of Area Median Income (“AMI”) and households earning eighty percent of AMI, as defined by the Department of Housing and Urban Development, and also units with market rate rents; and

WHEREAS, the City, upon recommendation of the Department of Community and Economic Development, believes that Reid Flats, LLC’s construction and renovation of affordable rental housing units is in the vital and best interests of the City and the health, safety, and welfare of its residents, and in accordance with the public purposes and provisions of applicable federal, state, and local laws and requirements, and for this reason, the City desires to facilitate the construction and renovation of the units by providing the assistance as described herein; and

WHEREAS, providing resources for the rehabilitation of nine affordable housing units by Reid Flats, LLC is in accordance with the “Live” goal to “[p]rovide a full spectrum of housing options, and improve housing quality and affordability” as described on page 164 of Plan Cincinnati (2012); now, therefore,

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

Section 1. That Council authorizes the transfer and appropriation of \$2,227,016 from the unappropriated surplus of Downtown/OTR West Equivalent Fund 482 to the Department of Community and Economic Development non-personnel operating budget account no. 482x162x7200 to provide resources to Reid Flats, LLC, an affiliate of The Model Group, to support the rehabilitation of nine affordable rental housing units affordable to households whose income does not exceed sixty percent of the Area Median Income (AMI) (the “Project”), as part of a larger renovation of residential units in a mixed-use multi-family project known as the Reid Flats project at 212 and 214 W. Liberty Street, 1711 and 1713 Elm Street, 1519 Vine Street, and 1522, 1524, 1526, and 1530 Republic Street.

Section 2. That Council authorizes the transfer and appropriation of \$40,000 from the unappropriated surplus of Downtown/OTR West Equivalent Fund 482 to Department of Community and Economic Development personnel operating budget account no. 482x162x7100 for project management costs associated with the Project.

Section 3. That Council declares that expenditures from the Department of Community and Economic Development non-personnel operating budget account no. 482x162x7200 and Department of Community and Economic Development Downtown/OTR West Equivalent Fund personnel operating budget account no. 482x162x7100 for the Project are for a public purpose and constitute a “Housing Renovation” (as defined in Revised Code (“R.C.”) Section 5709.40(A)(3)) that are within the District 3-Downtown/OTR West District Incentive District, subject to compliance with R.C. Sections 5709.40 through 5709.43.

Section 4. That the proper City officials are authorized to do all things necessary and proper to carry out the terms of Sections 1 through 3.

Section 5. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: _____, 2025

Aftab Pureval, Mayor

Attest: _____
Clerk