



## Reggie Harris Councilmember

October 25, 2022

### MOTION

#### Councilmember Reggie Harris Motion on Housing Funding Priorities

**WE MOVE** that the City Administration utilizes the following priorities to guide funding decisions made in collaboration with the Cincinnati Development Fund (CDF) regarding deployment of all City contributions to the “Fund of Funds”:

1. Ensure that City dollars are highly leveraged with other public and private resources.
2. Create projects that are mixed-income whenever possible.
3. Develop affordable housing in high opportunity neighborhoods and in neighborhoods with quickly changing markets and avoid over concentrations of affordable housing projects.
4. Prioritize projects that serve the lowest AMI ranges (0-60%), where there is the greatest need.

**WE MOVE** that the Department of Community & Economic Development (DCED) shall establish as a priority in its annual Notice of Funding Availability (NOFA) projects targeted at 0-60% AMI.

Reggie Harris, Councilmember

### STATEMENT

Since this council and administration took office in January of 2022, tangible progress has been made on creating effective systems to address the affordable housing shortage in Cincinnati. A significant step in this direction was the partnership with Cincinnati Development Fund (CDF). This body authorized the administration to execute a contract with CDF via Ordinance Nos. 53-2022 and 191-2022, passed by City Council on March 2, 2022, and June 23, 2022, respectively. Since then, CDF has successfully leveraged \$15M on top of the approval of Hamilton County’s \$15M commitment, the \$34M HUD Section 108 loan and the over \$10M the city has contributed through the new stabilization policy and ARP allocation, bringing the “Fund of Funds” to just over \$76 million.



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## Reggie Harris

*Councilmember*

Today, through the Mayor and Council's leadership the Housing Advisory Board is finally active, and the Trust Fund is dispersing much-needed funding to Affordable Housing Projects for the first time. It is the role of this council to clearly articulate to CDF and the Housing Advisory Board what its values and priorities are: vibrant, mixed-income communities. This motion affirmatively states an alignment on what projects we would like to see our NOFA and Trust Fund Dollars go towards, specifically addressing the communities with the greatest need.

We recognize we will only solve these problems with a comprehensive approach, which includes serious land use reform and an intentional realignment of our tax incentives to promote the construction of affordable housing. We will only achieve meaningful, effective policy through collaboration with those who have already been doing the work for years, like the Cincinnati Development Fund.