

H O M E B A S E

Equitable Growth & Housing Committee
February 13th, 2024

#TogetherWeBuild
#CommunityDevelopmentStartsHere!





What is Homebase?

Our Mission:

We strengthen organizations that enhance neighborhoods through community building, housing, and economic development.

Our Vision:

A Greater Cincinnati with thriving communities built upon strategic social and economic investment.

Homebase is the leading resource for community development, focused on sharing resources, funding and expertise that helps transform neighborhoods and improve the quality of life for the residents of Greater Cincinnati.



Quick Strike Acquisition & Program Support

Program Summary:

The \$1 million Quick Strike Fund will limit awards up to **\$250,000 per project/acquisition**.

- Project funds have to be used for an acquisition of real property, but the application can also seek acquisition-related funding, including phase I and appraisal costs, as part of the total project costs.
- Applicable Projects must be catalytic in nature, meaning the project will begin a cascade of positive effects in a neighborhood.

For example, a prominent key stone building in a neighborhood that will create small business jobs and/or affordable housing, etc.

Quick Strike Acquisition & Program Support

Project Selection process and Timeline:

- Application and Scoring Criteria will be released on February 14th, 2024 (if approved)
- Final Applications would be due by March 29th, 2024, and must include a signed Option Agreement or Purchase Agreement
- Committee Review and Decision by April 22nd, 2024

Organizational Eligibility:

- Any neighborhood business association, community council, community development corporation, or community-based organization housed within a Cincinnati neighborhood can apply for funding, that meets the following criteria;
- Nonprofit Status
- Proof of Neighborhood Improvement Mission
- Volunteer members, staff, and Board
- Attempt at Neighborhood Organization(s) Collaboration

Scoring Criteria:

- **Catalytic Project** – the acquisition needs to be demonstrably catalytic for the neighborhood: a key property in the NBD, compliments existing controlled property for a larger development, the development plan for the building is catalytic for the community, prospective tenant would be catalytic, etc.
- **Timeline** – acquisition should be able to be closed quickly; organization must demonstrate the ability to close on the property and start on redevelopment in a timely manner, i.e. close within 6-8 months of the award being granted, and redevelopment begin on the project within 1 year
 - Recourse Clause: If proposed project/property is not acquired within 1 year, HomeBase holds the right to cancel the awardees grant and apply the funding to another project.
- **Private Leverage** – the organization is not required to have a high percentage of leverage, as some neighborhoods will not be able to raise funds, but must show some leverage, either through private funding, accompanying loan, or volunteer hours.

Project application must include a signed Option Agreement or Purchase Agreement

- **Organizational Capacity** – organization has capacity to carry out the project, or can demonstrate that it has the right partners (HomeBase, the Port, CDF) to demonstrate capacity

Scoring Criteria & Required Submission Summary:

- Project is in alignment with neighborhood / community / strategic plan
- Intended community impact of using quicky strike- what are the short- and long-term goals and how will progress toward those goals be measured
- Description of how project is catalytic
- Timeline and scope of project, with identified partners and organizations listed, and/or proforma
- Signed purchase or option agreement
- Will the project need immediate stabilization- what is the plan and identified sources of funding
- Providing other partnerships and/or sources of project funding and/or leverage
- Description and demonstration of how organization has capacity, or right partnerships, to complete project in timely manner as previously described



Questions?
