

September 5, 2024

To: Mayor and Members of City Council

From: Sheryl M. M. Long, City Manager 

202401953

Subject: **Emergency Ordinance – DCED: Blair Lofts Affordable Housing**

Attached is an Emergency Ordinance captioned:

AUTHORIZING the transfer and appropriation of \$1,125,000 from the unappropriated surplus of Avondale Equivalent Fund 468 to Department of Community and Economic Development (“DCED”) non-personnel operating budget account no. 468x162x7200 to provide resources for the construction of affordable housing at property located at 548-588 Blair Avenue in Avondale; **AUTHORIZING** the transfer and appropriation of \$40,000 from the unappropriated surplus of Avondale Equivalent Fund 468 to DCED personnel operating budget account no. 468x162x7100 to provide staffing resources to support the construction of affordable housing at property located at 548-588 Blair Avenue in Avondale; and **DECLARING** that expenditures from DCED non-personnel operating budget account no. 468x162x7200 and from DCED personnel operating account no. 468x162x7100 relating to the construction of affordable housing at property located at 548-588 Blair Avenue in Avondale are for a public purpose and constitute a “Housing Renovation” (as defined in Section 5709.40(A)(3) of the Ohio Revised Code) that will benefit and/or serve the District 21-Avondale Incentive District, subject to compliance with Ohio Revised Code Sections 5709.40 through 5709.43.

Approval of this Emergency Ordinance authorizes the transfer and appropriation of \$1,125,000 from the unappropriated surplus of Avondale Equivalent Fund 468 to the DCED non-personnel operating budget account no. 468x162x7200 to provide resources for the construction of affordable housing at property located at 548-588 Blair Avenue in Avondale. Additionally, this Emergency Ordinance authorizes the transfer and appropriation of \$40,000 from the unappropriated surplus of Avondale Equivalent Fund 468 to DCED personnel operating budget account no. 468x162x7100 to provide staffing resources to support the construction of affordable housing at property located at 548-588 Blair Avenue in Avondale. Finally, this Emergency Ordinance declares the expenditures from non-personnel operating budget account no. 468x162x7200 and from DCED personnel operating budget account no. 468x162x7100 relating to the construction of affordable housing at property located at 548-588 Blair Avenue in Avondale are for a public purpose and constitute a “Housing Renovation” that will benefit and/or serve the District 21-Avondale Incentive District.

Blair Lofts Phase II is a proposed \$15.6 million new construction project consisting of approximately 55,000 square feet of residential space, comprised of 48 residential rental units in a single building located at 548-588 Blair Avenue in the Avondale neighborhood of Cincinnati (the “Project”).

Blair Lofts Phase II will be co-developed by Avondale Development Corporation and Kingsley and Company and will include a mixture of one-, two-, and three-bedroom units targeting households between 30%-60% Area Median Income (“AMI”), as established by the U.S. Department of Housing and Urban Development (HUD) and may be updated from time to time, with some units also affordable to households at 80% AMI.

Providing resources for the Project 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).

The reason for the emergency is the immediate need to make the resources available to the developer for the established sale closing deadline and to close the financing gap and mitigate rising Project construction costs, so the City can increase its stock of affordable housing units.

The Administration recommends passage of this Emergency Ordinance.

cc: Andrew M. Dudas, Budget Director
Karen Alder, Finance Director

Attachment

