



Reggie Harris
Councilmember

October 25, 2022

MOTION

Councilmember Reggie Harris Motion on Housing Funding Priorities

WE MOVE that the City Administration, through amending its contract with the Cincinnati Development Fund (CDF) establish the following priorities regarding all City contributions to the "Fund of Funds":

1. City dollars are highly leveraged by CDF
2. Funding projects that are mixed income when possible
3. Funding projects in high opportunity neighborhoods that do not concentrate subsidized housing
4. Funding projects in the lower AMI range where there is the greatest need (0-60%)
5. FY' 23 Carryover dollars being directed to CDF would only be used for projects up to 80% AMI

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

Mark Jeffreys, 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.

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

City of Cincinnati



801 Plum Street, Suite 351
Cincinnati, Ohio 45202

Phone (513) 352-5243
Email reggie.harris@cincinnati-oh.gov
Web www.cincinnati-oh.gov

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articulate to CDF and the Housing Advisory Board what our values and priorities are of 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. It is also only through close collaboration with those who are doing the work, like the Cincinnati Development Fund, that we will be successful.