

Habitat for Humanity of Greater Cincinnati

West End Strategic Acquisition Summary

- Habitat for Humanity of Greater Cincinnati (HFHGC) is requesting **\$350,000** from the City's Capital Budget for **Acquisition of 9 Strategic and Critical Properties** in the **West End** community of Cincinnati
 - Strategically located in HFHGC's target development area, these properties are currently owned by a challenging Seller. After several months of negotiations, HFHGC has secured short-term site control
 - If unable to close, the opportunity will be lost, and they will most likely be sold to speculators
 - This acquisition is part of HFHGC's strategic property assembly in the West End community, North of Liberty
 - HFHGC currently owns 11 properties and is in active conversations with CMHA and the Port for 25-30 additional properties
 - Acquisition of these strategic properties allows HFHGC to complete its initial land assembly and shift to the execution phase
- HFHGC will lead a **\$15 Million, 50 Home Master Development** of this 6-block area, using Single Family Housing to advance **Neighborhood Revitalization**
 - HFHGC will work with strategic partners to plan and execute multiple development types and phases,
 - Leading with Affordable Homeownership to establish and grow values, the plan will also include Market housing to create a mixed-income community
- 50 new Homeowners will be **Transformational** to this area of historic disinvestment, replacing empty and blighted property with vibrancy
 - This deeply distressed census tract has a median family income of \$18,000 (21% of AMI). The average HFHGC Homebuyer will be an increase of 400% without displacement of current residents, ensuring long-term affordability
 - HFHGC's recently completed 4 townhomes on York Street represent a 200% increase in Housing production in this census tract over the past 25 years
- HFHGC's Master Development Plan will **Catalyze** follow-on investment of all development types
 - New residents pay taxes, shop at local stores, pay for services and invest in their property, increasing commercial activity, investment and employment
 - Proving the market for broader housing demand will result in multifamily investment, with particular opportunity for rehab and retrofitting of large buildings along the Central Parkway and Central Ave corridors

HFHGC West End Master Development Plan

