

EMERGENCY

City of Cincinnati

KMG/B

AWB

An Ordinance No. _____

- 2021

ESTABLISHING new Home Investment Trust Fund 411 project account no. 411x162x4112136, "Affordable Housing Trust Fund," for the purpose of providing funds to support the acquisition, construction, and rehabilitation of affordable housing in the City of Cincinnati, as determined by the City Manager; **AUTHORIZING** the transfer of the sum of \$8,123,076 from Home Investment Trust Fund 411 project account no. 411x162x4112131, "HOME-American Rescue Plan (HOME-ARP)," to the unappropriated surplus of Home Investment Trust Fund 411; **AUTHORIZING** the appropriation of the sum of \$8,123,076 from the unappropriated surplus of Home Investment Trust Fund 411 to the newly established Home Investment Trust Fund 411 project account no. 411x162x4112136, "Affordable Housing Trust Fund," for the purpose of providing funds to support the acquisition, construction, and rehabilitation of affordable housing in the City of Cincinnati, as determined by the City Manager; and further **DECLARING** expenditures from Home Investment Trust Fund 411 project account no. 411x162x4112136, "Affordable Housing Trust Fund," to be for a public purpose.

WHEREAS, the U.S. Department of Housing and Urban Development announced that the City is eligible to receive HOME Investment Partnerships Program funding pursuant to the American Rescue Plan (ARP) Act and additional guidance is forthcoming regarding eligible uses of such funds; and

WHEREAS, the COVID-19 pandemic negatively impacted the supply of affordable housing in the United States, including the City of Cincinnati; and

WHEREAS, the funds appropriated pursuant to this ordinance are being provided to support the acquisition, construction, and rehabilitation of affordable housing in the City of Cincinnati, as determined by the City Manager, and to support the construction of available adequate housing for people experiencing or at risk of experiencing homelessness in the City of Cincinnati; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That the Director of Finance is hereby authorized to establish new Home Investment Trust Fund 411 project account no. 411x162x4112136, "Affordable Housing Trust Fund," for the purpose of providing funds to support the acquisition, construction, and rehabilitation of affordable housing in the City of Cincinnati, as determined by the City Manager.

Section 2. That the sum of \$8,123,076 is hereby transferred from Home Investment Trust Fund 411 project account no. 411x162x411231, "HOME-American Rescue Plan (HOME-ARP)," to the unappropriated surplus of Home Investment Trust Fund 411.

Section 3. That the sum of \$8,123,076 is hereby appropriated from the unappropriated surplus of Home Investment Trust Fund 411 to the newly established Home Investment Trust Fund 411 project account no. 411x162x4112136, "Affordable Housing Trust Fund," for the purpose of providing funds to support the acquisition, construction, and rehabilitation of affordable housing in the City of Cincinnati, as determined by the City Manager.

Section 4. That expenditures from Home Investment Trust Fund 411 project account no. 411x162x4112136, "Affordable Housing Trust Fund," are hereby declared to be for a public purpose because the acquisition, construction, and rehabilitation of affordable housing in the City of Cincinnati enhances the availability of adequate housing for people experiencing or at risk of experiencing homelessness and improves the economic and general well-being of the people of the City.

Section 5. That the City Manager is hereby authorized to (a) submit, modify, or amend any and all necessary documents required to be sent to U.S. Department of Housing and Urban Development to carry out the provisions of this ordinance, and (b) take all actions necessary to carry out the provisions of this ordinance and otherwise make the herein described funding available to support the acquisition, construction, and rehabilitation of affordable housing in the City of Cincinnati and to meet the needs of people experiencing or at risk of experiencing homelessness, all in accordance with federal requirements and necessary federal approvals.

Section 6. That the proper City officials are authorized to use and expend the described funds in accordance with Sections 1 through 5 hereof.

Section 7. That this ordinance shall be an emergency measure necessary for the preservation of public peace, health, safety, and general welfare and shall, subject to the terms of Article II, Section 6 of the Charter, be effective immediately. The reason for the emergency is the immediate need to implement authorized American Rescue Plan-related support programs.

Passed: _____, 2021

John Cranley, Mayor

Attest: _____
Clerk