

# City of Cincinnati



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**Evan Nolan**  
Councilmember

**WE MOVE** that the City Administration assess the efficacy of the City's current housing and economic development tools, programs, and funding sources utilized to incentivize and invest in housing development and economic development generally across the City of Cincinnati, including, without limitation, each of those listed below:

- Tax Increment Financing Districts (TIF Districts)
- Voluntary Tax Incentive Contribution Agreement Program (VTICA)
- Neighborhood Business District Improvement Program
- Neighborhood Business District Support Fund
- Neighborhood Catalytic Capital Improvement Program
- Catalytic Neighborhood Futures Fund
- Notice of Funding Availability
- "Quickstrike" Acquisition & Project Funding

**WE FURTHER MOVE** that the City restructure such housing and economic development tools, programs, and funding sources into a more flexible, streamlined, and consolidated fund to be overseen by the City's new Office of Strategic Growth (OSG) and administered in partnership with Cincinnati Development Fund, HomeBase Cincinnati, The Port of Greater Cincinnati Development Authority, and others that such partners may recommend in collaboration with OSG, that the City's non-profit and for-profit development partners, including community development corporations and other neighborhood organizations, can more efficiently access to activate and accelerate economic development and new housing development in neighborhoods across the City;

**WE FURTHER MOVE** that the City confer with development partners to focus investments from such restructured fund in areas and on projects that will result in the greatest impact for our city, taking into consideration the following priority areas:

- Neighborhood business districts;
- Preserving and creating more home ownership and closing the home ownership gap;
- Low-income areas;
- Where development is not naturally occurring without public subsidy;
- Where there are no TIF Districts or VTICA funds;
- Where TIF Districts or VTICAs are not producing sufficient revenue;
- Along major transit corridors, such as Glenway/Warsaw Avenue, Hamilton Avenue, and Reading Road; and
- The needs across the entire project life cycle of a development from site acquisition and pre-development costs through gap financing, completed construction, and ongoing stabilization;

**WE FURTHER MOVE**, for the purpose of streamlining deployment of TIF funds to more efficiently spur development in TIF Districts, that the City Administration take the steps necessary to amend the City's TIF District policies to allocate current unencumbered TIF District funds and future unencumbered TIF District revenues as follows:

- I. 50% to the newly established fund described above to be deployed as first-available sources for eligible TIF District uses.
- II. 50% on a project-by-project basis for eligible TIF District uses advised by the community and approved by City Council.

Councilmember Evan Nolan

*Evan T. Nolan*

*Stina Hill*

*Stina*

*Maria Diaz*

*OFF CAMERDING*