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Meeka D. Owens
Cincinnati City Council

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Feasibility of a Cincinnati Rental Improvement Fund (CRIF)

WE MOVE that the administration prepare a report within sixty (60) days on the feasibility of the Philadelphia Housing Develop Corporation's (PHDC) Rental Improvement Fund (RIF) being implemented in the City of Cincinnati, including but not limited to:

- Costs
- Possible funding sources from Local, State, and Federal sources
- Identification of scope/eligibility, including but not limited to, possible pilot neighborhoods.
- Identification of how improvements will be in alignment with the Green Cincinnati Plan.
- Identification of how this program could prevent evictions and/or legal actions.
- How this program can accommodate, support, and expand current Financial Assistance Programs such as Emergency Repair Grants, CARE, HIP, HFHGC, HSP, and HARBOR
- How education of this program can be a part of landlord/tenant trainings
- How this can factor into the Code Enforcement Process
- Involvement from the Law Department's Quality of Life team
- Identification of local partners to leverage including but not limited to, banks, NGOs, and contractors.
- Overall steps for implementation.



Councilmember Meeka D. Owens





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DR

Robert Jones

DR

STATEMENT

Philadelphia, Pennsylvania's Rental Improvement Fund (RIF) elevates small landlord to improve their properties and to keep them affordable. By implementing a program like this, Cincinnati would be capable of stating that we want local ownership of rental properties, and we want them to be improved with local means. This program does not just elevate small housing providers but also elevates local contractors, plumbers, roofers, carpenters, and more. This program will advance opportunities for multiple different facets of our community.

This program is just beginning in Philadelphia but has already allocated almost a \$1 million dollars to 40 providers. Many providers were under the impression that this program would not be as effective as promised but were able to renovate their home over the course of a couple weeks. This program would be highly beneficial for small housing providers as the loan structure established in Philadelphia allows for fully forgive and with no additional interest, allowing housing providers to improve their property without future financial consequences.

Rental Improvement Funds show the importance for state and local partnerships for the aspiration of healthy stable housing. By leveraging state and local dollars, Pennsylvania has been able to address neighborhoods of a major metropolitan city and revitalize them while maintaining rents. The establishment of a Rental Improvement Fund would be game changing for Cincinnati and would allow small housing providers to keep their properties rather than selling them to large LLCs. Resulting in a more equitable and localized housing ecosystem.