

EMERGENCY

City of Cincinnati

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An Ordinance No. 341 - 2020

AUTHORIZING the designation of \$1,000,000 of HOME Investment Partnership Program funding to the Lower Price Hill Thrives affordable housing development in the neighborhood of Lower Price Hill.

WHEREAS, Lower Price Hill Thrives (“LPH Thrives”) requested \$1,000,000 in funding through the 2020 Notice of Funding Availability (“NOFA”) application process to promote affordable, rehabilitated, and new construction units for renter occupants in the Lower Price Hill neighborhood for a scattered site project that will involve the renovation and preservation of ten historic structures and the new construction of one building on a vacant lot at 2115 West 8th Street; and

WHEREAS, the multi-family scattered site project will create forty-seven new rental units, and all units will be affordable to households earning a range between 30% and 60% of the annual median income; and

WHEREAS, LPH Thrives was awarded 9% Low Income Housing Tax Credits and the Housing Development Assistance Program loan by Ohio Housing Finance Agency in May, 2020; and

WHEREAS, LPH Thrives did not receive funding in the current round of competitive NOFA awards; and

WHEREAS, City Council requested that the City Administration identify a \$1,000,000 in new funding sources such that LPH Thrives may continue its program to improve and enhance options for available low-income housing in the Lower Price Hill neighborhood; and

WHEREAS, the City Administration has determined that \$1,000,000 in HOME Investment Partnership Program funding is available for this purpose, which funds would otherwise have been utilized for a NOFA in the spring of 2021; now, therefore,

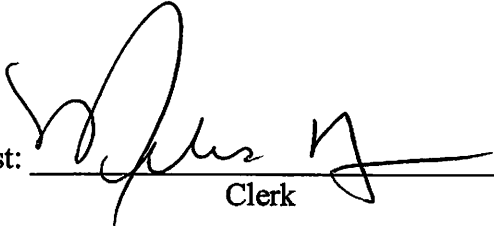
BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That Council hereby designates \$1,000,000 of HOME Investment Partnership Program (“HOME”) funding for award to the Lower Price Hill Thrives (“LPH Thrives”) project, which funds shall be drawn from HOME funding otherwise intended by the Department of Community and Economic Development for use in for a NOFA in the spring of 2021.

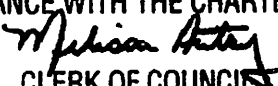
Section 2. That the proper City officials are hereby authorized to do all things necessary and proper to carry out the provisions of Section 1.

Section 3. That this ordinance shall be an emergency measure necessary for the preservation of the 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 for LPH Thrives to obtain confirmation of City funding to meet project financing and development deadlines.

Passed: October 14, 2020

Attest: 
Clerk

John Cranley, Mayor

I HEREBY CERTIFY THAT ORDINANCE NO 341-2020
WAS PUBLISHED IN THE CITY BULLETIN
IN ACCORDANCE WITH THE CHARTER ON 10-27-2020

CLERK OF COUNCIL