

June 3, 2021

To: Mayor and Members of City Council

From: Paula Boggs Muething, City Manager

202102080

Subject: **Emergency Ordinance – Blair Lofts I Residential Development
– TIF Project**

Attached is an Emergency Ordinance captioned:

AUTHORIZING the establishment of new capital improvement program project account no. 980x162x211629, "Blair Lofts I Residential Development – TIF," for the purpose of providing resources for Phase I of the Blair Lofts residential development for the creation of affordable housing in the Avondale neighborhood; **AUTHORIZING** the transfer and appropriation of \$300,000 from the unappropriated surplus of the Avondale Equivalent Fund 468 to the newly established capital improvement program project account no. 980x162x211629, "Blair Lofts I Residential Development – TIF," to provide resources for acquisition and development costs associated with Phase I of the Blair Lofts residential development in the Avondale neighborhood; and further **DECLARING** that expenditures from capital improvement program project account no. 980x162x211629, "Blair Lofts I Residential Development – TIF," will serve a public purpose because the project will provide affordable housing to the Avondale neighborhood.

Approval of this Emergency Ordinance authorizes the establishment of new capital improvement program project account no. 980x162x211629, "Blair Lofts I Residential Development – TIF," for the purpose of providing resources for Phase I of the Blair Lofts residential development for the creation of affordable housing in the Avondale neighborhood. Approval of this Emergency Ordinance also authorizes the transfer and appropriation of \$300,000 from the unappropriated surplus of the Avondale Equivalent Fund 468 to the newly established capital improvement program project account no. 980x162x211629, "Blair Lofts I Residential Development – TIF," to provide resources for acquisition and development costs associated with Phase I of the Blair Lofts residential development in the Avondale neighborhood. Finally, the Emergency Ordinance will declare that expenditures from capital improvement program project account no. 980x162x211629, "Blair Lofts I Residential Development – TIF," will serve a public purpose because the project will provide affordable housing to the Avondale neighborhood.

Phase I of the Blair Lofts residential development will result in the construction of an apartment building containing sixty-four affordable units with a single elevator, and which will be certified to LEED-Silver standards. All units in the newly constructed apartment building will serve households earning no more than sixty

percent (60%) of the area median income, as established by the U.S. Department of Housing and Urban Development (HUD).

This Emergency Ordinance is in accordance with the “Live” goal to “Provide a full spectrum of housing options and improve housing quality and affordability” as described on pages 164-177 of Plan Cincinnati (2012).

The reason for the emergency is the immediate need to allow the stakeholders to execute a development agreement and commence Construction within the strict schedule established.

The Administration recommends passage of this Emergency Ordinance.

cc: Christopher A. Bigham, Assistant City Manager
Karen Alder, Finance Director

Attachment

