



Legislation Text

File #: 202001394, **Version:** 1

MOTION, submitted by Councilmember Kearney, WE MOVE for the City Administration to deliver a report to City Council, outlining all current city government activities and programs aimed to promoting and enabling homeownership for low-income individuals and families in Cincinnati, along with an update on the impact and effectiveness of these activities. WE FURTHER MOVE for this report to include a feasibility analysis for providing low-income homeowners with forgivable loans to make necessary repairs and home improvements, such that the loan becomes forgivable (in full, or part) upon five (5) years of residing within the home. If such a program (or set of programs) already exists, we ask that the report outline in detail how to program(s) work, who the program(s) have served (e.g. by income-level, age, household size, and neighborhood), and recommendations for expanding such program(s) to increase impact. WE FURTHER MOVE for the city administration to identify funding sources that could be used to enable either the city, or a city partner organization, to complete small repairs for low-income homeowners, such that homeowners would be liable to pay back the cost of repairs on a sliding scale, depending on level of household income. Most middle-class families cannot come up with a one-time sum of \$20,000 for a new roof, for example, but could very well make important investments in their homes if granted the option to pay back the sum of repairs over time. WE FURTHER MOVE that this report be delivered to City Council within 14 days. (STATEMENT ATTACHED)

BUDGET AND FINANCE COMMITTEE