



# City of Cincinnati

801 Plum Street  
Cincinnati, OH 45202

## Legislation Text

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**MOTION**, submitted by Councilmember Kearney, **WHEREAS** it has been determined that the City of Cincinnati is lacking in an estimated 28,000 affordable housing units, and; **WHEREAS**, the City of Cincinnati established an Affordable Housing Trust Fund in 2018 with \$700,000 from the proceeds from the sale of the Norfolk Railroad, and; **WHEREAS**, the amount currently in the City's Affordable Housing Trust Fund is insufficient to meet the demand for affordable housing in the City of Cincinnati, and; **WHEREAS**, the City of Cincinnati is to receive \$290 million from the American Rescue Plan, President Joe Biden's \$1.9 trillion coronavirus stimulus bill; Now, therefore: **WE MOVE** that the City Administration prepare a **REPORT** on the feasibility of depositing a total of \$50 million from the American Rescue Plan into the City of Cincinnati's Affordable Housing Trust Fund immediately upon receipt of such funds. (STATEMENT ATTACHED).

**ADOPT**