



## Legislation Text

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**File #:** 202300740, **Version:** 1

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**MOTION**, submitted by Councilmembers Keating, Owens, Harris and Walsh, **WE MOVE** that the City of Cincinnati Administration craft an amended version of Ordinance Item No. 2023-00702 to include a bonus incentive for multi-family developments along public transit lines/proposed BRT Routes (see attached). Specifically, we ask the Administration to create a bonus incentive that increases the maximum abated amount in market improvement value of a residential multi-family unit located on a public transit line. The incentive should increase the maximum abated market improvement value on a per unit basis, so that a two-unit building has an additional incentive of \$75,000, a three-unit building has a higher additional incentive of \$150,000, and the four-unit building has the highest additional incentive of \$225,000. This should be called the "Public Transit Corridor Incentive." This bonus will double the abatement amount of residential multi-family developments when paired with the "Missing Middle Bonus," further incentivizing much needed two, three, and four family units along public transit corridors. (STATEMENT ATTACHED)

ADOPT