



Legislation Text

File #: 202102540, **Version:** 1

ORDINANCE (EMERGENCY) submitted by Paula Boggs Muething, City Manager, on 8/2/2021, **AUTHORIZING** the establishment of new capital improvement program project account no. 980x162x221645, "OTR Affordable Housing FHAct50 - TIF," for the purpose of providing resources for Logan Commons and Willkommen II, two affordable Low-Income Housing Tax Credit housing developments located in Over-the-Rhine; **AUTHORIZING** the transfer and appropriation of \$2,350,000 from the unappropriated surplus of Downtown/OTR West Equivalent Fund 482 to newly established capital improvement program project account no. 980x162x221645, "OTR Affordable Housing FHAct50 - TIF," to provide resources for construction and development costs associated with the Logan Commons and Willkommen II housing developments; and further **DECLARING** that expenditures from capital improvement program project account no. 980x162x221645, "OTR Affordable Housing FHAct50 - TIF," will serve a public purpose because the project will create additional affordable housing in the Over-the-Rhine neighborhood.

PASS EMERGENCY