



Legislation Text

File #: 202300613, **Version:** 1

MOTION, submitted by Councilmembers Owens, Keating, Parks, Walsh, and Vice Mayor Kearney, **WE MOVE** that the City of Cincinnati Administration craft an amended version of Ordinance Item No. 2023-00364 to include a bonus incentive to create more naturally-occurring affordable, sustainable housing. Specifically, the Administration should create a bonus incentive that increases the maximum abated amount in market improvement value when a remodel adds additional units (between two and four units) or a new construction has between two and four units. The incentive should increase the maximum abated increase in market improvement value on a per unit basis, so that a two unit building has an additional incentive, a three-unit building has a higher additional incentive, and the four-unit building has the highest additional incentive. The exact amount of the bonus should be determined by the Administration, based on its assessment of the current market. This should be called the "Missing Middle Bonus." (STATEMENT ATTACHED)

EQUITABLE GROWTH & HOUSING COMMITTEE