

City of Cincinnati

KMG

18/11

An Ordinance No. 206

- 2020

ESTABLISHING a City Council policy setting aside 25% of (i) all payments in lieu of taxes currently in accounts at the City and (ii) any future amounts received by the City of Cincinnati after existing obligations are met and paid from tax increment financing incentive districts established pursuant to Section 5709.40(C) of the Ohio Revised Code for affordable housing projects within the districts.

WHEREAS, pursuant to ordinances passed on or before the date of this ordinance, City Council has enacted legislation to establish several tax increment financing incentive districts (collectively, the "TIF Districts") pursuant to Section 5709.40(C) of the Ohio Revised Code ("ORC"); and

WHEREAS, pursuant to such ordinances the City has declared the "Improvement" (as defined in ORC Section 5709.40(A)(4)) to properties within the TIF Districts to be a public purpose and exempt from taxation but has required owners of such properties to make payments in lieu of taxes ("PILOTs") on such Improvement; and

WHEREAS, Council finds that there is an existing shortage of affordable housing units in the City of Cincinnati and that additional financial resources are necessary in order to create additional affordable housing units for the residents of the City of Cincinnati; and

WHEREAS, Council believes that the TIF Districts are useful tools for supporting investment in City neighborhoods, and a portion of all PILOTs must be directed to create and incentivize more affordable housing construction projects in the City; and

WHEREAS, Council acknowledges that the policy established by this ordinance will not solve the affordable housing shortage in the City of Cincinnati but is an immediate action being taken by this Council to address this crisis; and

WHEREAS, Council desires to establish a policy that 25% of (i) all PILOTs currently in accounts at the City and (ii) all future PILOTs received by the City after existing obligations are met and paid are set aside for affordable housing projects within the districts; now, therefore,

BE IT ORDAINED by the Council of the City of Cincinnati, State of Ohio:

Section 1. That City Council hereby adopts a policy that 25% (i) of all payments in lieu of taxes currently in accounts at the City and (ii) any future amounts received by the City of Cincinnati after existing obligations are met and paid from tax increment financing districts ("TIF Districts") created pursuant to Section 5709.40(C) of the Ohio Revised Code ("ORC") are set aside

for affordable housing projects within the TIF Districts, subject to the provisions of the ORC. For the purposes of this ordinance, an “affordable housing project” means a housing project benefitting households with a household income at or below 60% of the Area Median Income, as determined by the U.S. Department of Housing and Urban Development from time to time and, if applicable, that has rental policies with no categorical discrimination, including but not limited to race, color, sex, nationality, religion, marital status, sexual orientation, familial composition, economic class, criminal background, homelessness, or ability.


Section 2. That City Council requests that the City Administration prepare a report no later than September 8, 2020 with recommendations for the immediate adoption of the policy established by this ordinance, including without limitation, (i) a method by which the amount expended on affordable housing projects from the TIF Districts each year is publicly available and (ii) the number of years an affordable housing project must meet the requirements set forth herein.

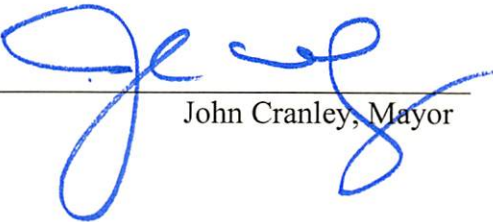
Section 3. That the proper City officials are hereby authorized to do all things necessary and proper to carry out the terms of Sections 1 through 2 hereof.

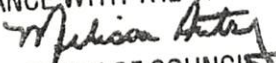
Section 4. That it is hereby found and determined that all formal actions of Council concerning and relating to the passage of this ordinance were taken in an open meeting of this Council, and that all deliberations of this Council and of any of its committees that resulted in such formal action were taken in meetings open to the public, in compliance with all legal requirements, including Section 121.22 of the ORC.

Section 5. That this ordinance shall take effect and be in force from and after the earliest period allowed by law.

Passed: June 24, 2020

Attest: 
Clerk


John Cranley, Mayor

I HEREBY CERTIFY THAT ORDINANCE NO 206-2020
WAS PUBLISHED IN THE CITY BULLETIN
IN ACCORDANCE WITH THE CHARTER ON 7-7-2020

CLERK OF COUNCIL