




September 16, 2025

## **FOR YOUR INFORMATION**

To: Mayor and Members of City Council

From: Sheryl M.M. Long, City Manager 

Subject: **2025 Awarded Projects: NOFA Affordable Housing Projects**

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## **SUMMARY**

Since 2015, the City of Cincinnati's Notice of Funding Availability program ("NOFA") has provided gap financing to support transformational residential development projects that expand the availability, quality, and affordability of housing across the City.

For the 2025 program year, the Department of Community & Economic Development ("DCED") awarded four (4) projects with a total of **\$3,413,435 in NOFA funding**. These investments will deliver 24 new housing units and preserve 81 housing units across three neighborhoods.

*[See **ATTACHMENT A** for a full list of the awarded projects]*

## **BACKGROUND**

### **Program Overview**

NOFA leverages City resources to catalyze affordable housing projects that visibly strengthen our communities. The program allows DCED to provide developers with gap financing loans for up to 40% of total project costs. This support enables projects that might not otherwise be feasible, particularly those targeting low- to middle-income levels, to move forward, ensuring a healthy mix of housing options for residents.

By empowering new affordable housing construction, the preservation of existing units, and expanding mixed-use redevelopment, NOFA advances several goals in *Plan Cincinnati* (2012), including "Live: Create a more livable community" and "Live: Provide a full spectrum of housing options and improve housing quality and affordability."

The program receives funding annually through the City's Capital Budget and Tax Increment Financing ("TIF") Districts, as well as the *City's Annual Action Plan* for the use of Federal Entitlement Funds, including the Community Development Block Grant ("CDBG") and the HOME Investment Partnership Program ("HOME").

## **Application Intake & Award Process**

In 2025, DCED executed one round of NOFA, receiving twelve (12) applications that requested a total of approximately \$12 million in funding. A committee of experienced DCED staff and a third-party consultant from Grow America<sup>1</sup> conducted a robust application review process. Reviewers assessed each NOFA application based on:

- i. Project financing and readiness;
- ii. Alignment with NOFA program goals; and
- iii. Specific details regarding the rental- or home-owner-project.

Following this process, four (4) projects were recommended for funding. Together, these awarded projects will support 105 affordable housing units and stimulate additional investment across the West End, Avondale, and West Price Hill neighborhoods.

## **Notable Insights Regarding Awarded Projects**

- Constructing new single-family homes in the West End helps to expand the variety of housing types available in the neighborhood and address concerns from the community regarding lack of homeownership opportunities.
- The development of two quadplexes in Avondale by a local developer exemplifies the middle-housing typology highlighted by the Connected Communities legislation, which made such developments more feasible.
- The mixed-use project in West Price Hill integrates commercial and residential spaces in a unique way, showcasing the type of development that enhances neighborhood amenities, supports small businesses, and contributes to vibrancy.
- The rehabilitation in Lower Price Hill will provide long-needed critical updates to an occupied property, enabling the preservation of 81 affordable units.

## **NEXT STEPS**

This memo is for informational purposes only. DCED is actively working with each awarded developer to complete due diligence, finalize financing, and draft contracts. Funding will be disbursed once agreements are executed, with construction expected to begin following loan closing and permit approvals.

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cc: Markiea L. Carter, Director, Department of Community & Economic Development

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<sup>1</sup> Grow America, previously known as the National Development Council (“NDC”), is a national community and economic development nonprofit. The City of Cincinnati maintains a unique relationship with them, wherein they provide consulting services to DCED staff on loans, creative financing, community development, and more.

**ATTACHMENT A**  
**NOFA: Summary Of Awardees 2025**

<b>Applicant</b>	<b>Project Info</b>	<b>Project Description</b>
<b>Affordable Homeownership by Habitat</b> <i>Award Total: \$675,000</i>	<b>Units:</b> 11 <b>Developer:</b> Habitat for Humanity of Greater Cincinnati <b>Est. Total Project Cost:</b> \$3.5 Million <b>Per Unit Total Cost:</b> \$321,337 <b>Per Unit NOFA Subsidy:</b> \$61,363 <b>Income Target:</b> 80% AMI <b>Neighborhood:</b> West End	The project constructs 11 new single-family homes, creating homeownership opportunities in the West End.
<b>3650 Washington Avenue</b> <i>Award Total: \$900,000</i>	<b>Units:</b> 8 <b>Developer:</b> Kaiker Development <b>Est. Total Project Cost:</b> \$2.5 Million <b>Per Unit Total Cost:</b> \$307,962 <b>Per Unit NOFA Subsidy:</b> \$118,750 <b>Income Target:</b> 60%-80% AMI <b>Neighborhood:</b> Avondale	The project constructs two quadplexes using modular construction, adding eight affordable rental units in Avondale.
<b>Glenway Phase II</b> <i>Award Total: \$838,435</i>	<b>Units:</b> 5 <b>Developer:</b> 8K Development <b>Est. Total Project Cost:</b> \$2.7 Million <b>Per Unit Total Cost:</b> \$545,124 <b>Per Unit NOFA Subsidy:</b> \$167,687 <b>Income Target:</b> 60%, 80%, Market Rate <b>Neighborhood:</b> West Price Hill	The project rehabilitates three vacant buildings and creates six micro-commercial spaces, providing five affordable units and supporting neighborhood revitalization.
<b>Terri Manor</b> <i>Award Total: \$1,000,000</i>	<b>Units:</b> 81 <b>Developer:</b> Preservation of Affordable Housing (POAH) <b>Est. Total Project Cost:</b> \$34.2M <b>Per Unit Total Cost:</b> \$422,642 <b>Per Unit NOFA Subsidy:</b> \$12,345 <b>Income Target:</b> 50%-60% AMI <b>Neighborhood:</b> Lower Price Hill	The project rehabilitates and preserves 81 affordable units in Lower Price Hill