



Testimony before the House Finance Agriculture, Development, and Natural Resources Subcommittee
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Thank you Chairman Thompson and members of the subcommittee for the opportunity to provide testimony on House Bill 49 and the Ohio Housing Trust Fund. My name is Nate Coffman, executive director of the Ohio CDC Association, a membership organization of community development corporations that work to revitalize communities across Ohio. I'm also here on behalf of the Home Matters to Ohio campaign that's comprised of nearly 400 companies and organizations supportive of the expansion of the Trust Fund.

The Ohio Housing Trust Fund has assisted hundreds of thousands of Ohioans by providing services for the homeless, funding for affordable housing development, and home repair programs. The Trust Fund is funded by fees collected by Ohio's county recorders. Despite a healthy real estate economy, the fund has unfortunately hit a new normal of consistently low receipts well below the intended \$50 million a year mark. Not only does the Trust Fund help working families and the most vulnerable in our state, it has a sizeable economic impact.

A recent study by the Ohio Housing Finance Agency analyzing expenditures from 2011 through 2016 determined that the Ohio Housing Trust Fund contributed on average the following economic outcomes per year:

- Produced \$589 million per year in economic activity;
- Supported 4,538 jobs annually;
- That for every \$10 million in annual grants from the Trust Fund, 855 full-time jobs were created or sustained;
- Generated \$11.56 of economic impact for every dollar of Trust Fund allocation of which \$3.86 is income for working people and employers;
- And leveraged nearly five dollars from outside sources for every dollar spent.

The Trust Fund is an Ohio success story that has helped seniors, veterans and people with disabilities remain in their home. That has helped provide the critical services and housing to reduce homelessness. That has helped provide affordable rental housing for seniors and working families. And it has helped boost economic activity and job creation across the state.

The Trust Fund could do more to help Ohio's working families, the vulnerable, and contribute economically, but unfortunately the current level of low funding has hit a new normal. As you work through the budget process, we respectfully ask that you keep in mind the merits of the Ohio Housing Trust Fund. Thank you for the opportunity to provide testimony and I look forward to answering any questions.