

Ohio Senate Finance Committee  
Interested Party Testimony on House Bill 166  
Diana Turoff, President and CEO, Finance Fund and Finance Fund Capital Corporation  
May 23, 2019

Chairman Dolan, Ranking Member Sykes, and members of the Senate Finance Committee – thank you for the opportunity to provide testimony on House Bill 166. I am Diana Turoff, President and CEO of Finance Fund and Finance Fund Capital Corporation (FCAP).

As background, Finance Fund and FCAP were created to improve outcomes in distressed urban and rural communities across Ohio. Founded in 1987, Finance Fund is a mission-driven statewide nonprofit financial intermediary that has an impactful and dynamic history of connecting Ohio’s underserved communities with needed capital and creative funding. Finance Fund is focused on stimulating economic development by investing in projects that create jobs and increase access to goods and services, primarily in the following industries: manufacturing, healthy food, health care, community facilities, education, commercial real estate, and affordable housing.

A key source of funding for our affordable housing partnerships is the Ohio Housing Trust Fund. The Ohio Housing Trust Fund has not seen an increase since 2003, yet continues to serve as the state’s foundation for services and solutions that address homelessness and the affordable housing gap.

Here are just a sampling of the efforts we have been able to support thanks to the Trust Fund:

- **Lydia’s House, Inc.** is renovating vacant, blighted, mixed-use buildings in Cincinnati to provide safe, affordable housing units to families exiting homelessness. The women in crisis at Lydia’s House are expectant mothers or parenting children under the age of five.
- **Hope House Rescue Mission** in Middleton is expanding to include the Grove Street Shelter, a new 50-bed shelter and one of the only places in the Middleton area that welcomes children facing homelessness. The neighborhood has been severely impacted by the opioid crisis and long-term project plans include permanent supportive housing development as well.
- **Yellow Springs Home, Inc.’s Glen Cottages** are providing high density units for very-low and low-income residents with special emphasis on those with special needs, the elderly, and first-time homebuyers in increasingly costly downtown Yellow Springs.
- **Medina Creative Housing’s** “Transitions” model will serve young adults aged 18-30 who have disabilities including Asperger’s, ADHD, autism, and learning differences. Transitions will offer housing, supportive services, and opportunities for economic independence through individualized social supports, career exploration through internships, academic support, and vocational training or community college courses.

These collaborations illustrate only some of the most recent collaborations funded through the Ohio Housing Trust Fund. Our over twenty year history with the program is full of projects around the



state that impact our most vulnerable families and communities, providing safe and dignified housing while anchoring communities and creating jobs.

We respectfully urge members of the Senate Finance Committee and your colleagues to favorably consider expansion of the Ohio Housing Trust Fund. I can be reached at 614-568-5044 or [dturoff@financefund.org](mailto:dturoff@financefund.org) to answer any questions. Thank you.