

**BOARD OF DIRECTORS**

Karen Fanger \*

*Chair*

Teresa Metcalf Beasley \*

*Vice Chair*

Jonathan Sandvick \*

*Vice Chair*

Melissa Ferchill \*

*Treasurer*

Renee Csuhran \*

*Secretary*

TJ Asher \*

*Immediate Past Chair*

Jeff Bechtel

Michael Carney

Jim Folk\*

Marcie Gilmore

Brian Grady \*

Kira Hennessey

Deb Janik

David Jenkins \*

Len Komoroski

Brett Lindsey

Bruce Morrison

Ray Mueller

Matthew Nipper

Dominic Ozanne

Aaron Pechota

Antonin Robert \*

Bob Rosing

Gina Vernaci \*

Cheryl Yetka

**EX OFFICIO**

Michael Baston

Laura Bloomberg

Tom Einhouse \*

Bajju Shah

**DIRECTORS EMERITUS**

Thomas Adler

William Bolton

John Carney

Art Falco

John Ferchill

David Goldberg

^Jack Herrick

Allan Krulak

Donna Luby

Doug Miller

Zachary Paris

Mark Stornes

Bill West

^Scott Wolstein

Michael Deemer

*President & CEO*

\* Executive Committee Member

^Of blessed memory.

**Ohio House Economic & Workforce Development Committee  
Proponent Testimony on House Bill 3  
Michael Deemer, President & CEO, Downtown Cleveland Alliance  
March 21, 2023**

Chair Swearingen, Vice Chair Santucci, Ranking Member Upchurch, and Members of the House Economic & Workforce Development Committee:

Thank you for the opportunity to provide proponent testimony on House Bill 3 which would formally state the General Assembly's intent to authorize a state tax credit for the development of affordable housing.

I am providing testimony on behalf of Downtown Cleveland Alliance, a nonprofit corporation dedicated to attracting residents, jobs, and investment to Cleveland's central district. Our work encompasses improving Downtown Cleveland's sidewalks, skyline, and everything in between. We steward public improvements and private development in Cleveland's center city. In addition, we manage the Downtown Cleveland Improvement District, through which property owners have committed over \$60 million over the last 16 years. This investment creates an environment that is clean, safe, and welcoming; business and resident friendly; and investment ready.

A key component to attracting new business is ensuring the downtown workforce has access to affordable housing. According to a March 2022 report from the National Low Income Housing Coalition, there are only 78 affordable units available for every 100 people earning at or below 50 percent of the Area Median Income (AMI) in the Cleveland area. Furthermore, there are only 41 units available per 100 people for those earning 30 percent or less of the AMI. The Coalition additionally found that a single parent in Ohio would need to work 74 hours per week at minimum wage in order to afford a livable two-bedroom apartment.

With the rising costs of construction materials and barriers to financing, ensuring residents have affordable housing options requires both public & private investments and incentives. This tax credit would incentivize developers to reserve affordable rental units for those with low to moderate incomes. By incentivizing a more diverse and affordable housing market, Downtown Cleveland and the state of Ohio will become ripe for outside investment and attractive to the regional workforce.

On behalf of Downtown Cleveland Alliance, thank you for your time and consideration. We respectfully urge passage of House Bill 3.



Michael Deemer, President & CEO