



**Senate Community Revitalization Committee
Proponent Testimony, Senate Bill 36 (Blessing)
Jason Warner, Director of Strategic Engagement, Greater Ohio Policy Center
Tuesday, February 28, 2023**

Chairman Johnson, Vice Chairman Hoagland, Ranking Member Sykes, and members of the Senate Community Revitalization Committee, thank you for the opportunity to share Proponent Testimony regarding Senate Bill 36.

Greater Ohio Policy Center (GOPC) is a statewide non-profit organization that champions revitalization and sustainable growth in Ohio's cities and metros. Through several of our peer learning networks, we have been monitoring, with growing concern, the growth in institutional real estate investment across the state of Ohio. Senate Bill 36, sponsored by Senator Blessing, is the first effort that we have seen which seeks to delay this ever-increasing problem by establishing a right of first refusal to tenants and certain other bidders during a foreclosure sale. SB 36 puts a thumb on the scale for a brief time period on a very specific type of property experiencing a very specific event. The beauty of SB 36 is that even within these narrow conditions, renters and families looking to own a home are empowered to consider the possibility of homeownership.

Senator Blessing has done an effective job of addressing the particulars Senate Bill 36. I am here today to share why GOPC supports enactment of the bill.

For the past several years, GOPC has been advising Ohio communities that are a) working to address the crisis of affordable housing and b) trying to develop market rate housing at all price points. I do not need to tell anyone here that the market is very tight for all types of housing.

Increasingly, first-time home buyers are being forced to compete against Wall Street firms. These firms offer cash on the table to sellers, driving up prices and shrinking the market for available starter homes. The conversion of single-family homes from home ownership or locally owned rental to rentals controlled by out-of-state investors with thousands of properties in their portfolio is a recipe for disaster. Coupled with rising prices that are driving-up costs for new-build homes, more and more renters are being forced to stay in that situation. Consequently, the dream of home ownership is slipping away for more and more Ohioans every single day.

Senate Bill 36 is not a magic bullet. It will not make the problem go away overnight.

Instead, Senate Bill 36 is the first salvo of a multipronged effort to address this crisis. We thank Senator Blessing for stepping forward to lead this legislative effort, and look forward to continuing to work with him on other legislation to bring needed reform and stability to the marketplace.

Chairman Johnson, thank you for the opportunity to share our thoughts regarding Senate Bill 36. I appreciate your attention and will be happy to answer any questions the committee may have.