

Public Party Testimony on House Bill 96
by Nadir Settles, Global Head of Real Estate Impact Investing at Nuveen,
before the Ohio Senate Government Oversight and Reform Committee on 5/14/25

Chair Manchester, Vice Chair Brenner, Ranking Member Weinstein, and members of the Senate Government Oversight and Reform Committee, thank you for the opportunity to provide testimony today.

My name is Nadir Settles, and I currently serve as the Global Head of Real Estate Impact Investing at Nuveen. I am here to respectfully ask for your support for funding in the amount of \$25,000,000 through the State Operating Budget to transform access to affordable housing in Ohio.

At Nuveen, we are committed to building stronger, more resilient communities by investing in affordable housing. Our first investment in Ohio was in Canton, where we worked closely with local stakeholders to bring new housing opportunities to families who need it most. Following a successful Legislative Day event in Canton on May 12th—where legislators from both chambers expressed significant interest in Nuveen’s model and asked how we could bring it to their communities—we are eager to extend our impact statewide.

On April 24th, Nuveen hosted a community engagement session in Central Ohio to gather feedback directly from residents, community leaders, and local organizations about the affordable housing needs in their neighborhoods. This input has been vital in shaping our approach to ensure that our investments are community driven.

We are proud to share that both the City of Columbus and Franklin County have recognized the importance of this initiative and have each committed \$25 million to support this affordable housing investment. Their leadership demonstrates the strong local and regional support behind this effort. With \$25 million in state funding, we can leverage these local commitments to create a powerful, transformative investment that addresses the critical housing shortage across Columbus and the broader region.

State investment in Nuveen’s proven model would not only increase access to affordable housing but also strengthen neighborhoods, promote economic stability, and generate long-term returns for Ohio’s workforce and economy. With your support, we can bring the same momentum we saw in Canton to communities throughout Central Ohio—and eventually across the entire state.

We deeply appreciate your consideration of this request. With your investment, we can ensure more Ohioans have access to safe, affordable housing—building stronger families, stronger communities, and a stronger Ohio.

Thank you for your commitment to housing and economic development. I would be happy to answer any questions the committee may have.