

## **Written Testimony on SB 250 – Promised Land Act**

My name is Jeff Beam, and I am the Executive Vice President for Acquisitions at OCCH. OCCH is a mission-driven nonprofit that connects financial capital with housing development, having invested over \$7 billion in the creation or preservation of over 66,000 affordable homes. For over 35 years, from our home here in Columbus, we have been leading stakeholders in housing policy in Ohio. Next week we will again proudly co-sponsor the Ohio Housing Conference with the Ohio Housing Finance Agency. We at OCCH support the goals of the Promised Land Act and urge the Senate to pass SB 250.

Beyond our own work, we are deeply involved with housing advocacy groups that are taking on Ohio's housing crisis head-on, including the statewide Home Matters to Ohio collective. So, while the vast majority of OCCH's investing and lending supports the production of affordable rental housing in multifamily developments, we support the complementary goals of the Promised Land Act to grow affordable homeownership opportunities. We know that we need a comprehensive approach to ensure everyone has access to a quality home. We encourage the kind of land use and tax policy innovation in SB 250 that will create more housing options for more Ohioans.

Once enacted into law, SB 250 will help unlock thousands of acres that can help meet our statewide housing needs and help strengthen local nonprofits and faith institutions. With the straightforward structure proposed in the legislation as introduced, it will streamline access to the credit for both the nonprofit sponsor and the end user. SB 250 will add to a growing list of tools that will allow community churches and other organizations to directly serve their own community's housing goals through developments that are appropriate for that place.

I want to thank the Committee for your commitment to housing, and for Chair Reynolds strong leadership on this issue.

Jeff Beam, OCCH

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