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Ohio Senate Finance Committee

Testimony on House Bill 33

June 8, 2023

Chairman Dolan and Members of the Senate Finance Committee, thank you for allowing me to provide testimony on behalf of the members of the Ohio Apartment Association (OAA) to oppose a provision added by the Senate to Substitute House Bill 33 to impose a moratorium on the use of local economic development incentives – the Opportunity Zone, Community Revitalization Area and Tax Increment Financing programs - to support new rental housing.

My name is Laura Swanson and I serve as Executive Director of OAA, a federation of nine local apartment associations. OAA members own and/or manage approximately 500,000 rental units located in urban, suburban and rural communities across the state of Ohio.

The moratorium on the use of local incentives to support new rental housing is problematic for all communities and residents of Ohio.

Rental housing provides housing to millions of Ohioans every year. Approximately a third of all Ohio households are living in rental housing. Even in states with the highest levels of homeownership, rental housing accounts for nearly 30% of all households. In other words, rental housing is a necessary part of any state's housing mix. And it is particularly important in Ohio as we face a severe housing shortage.

- Rental housing is a vital component of workforce housing. It is a lower cost option that provides more flexibility for a mobile workforce. This is particularly important as Ohio looks forward to significant business expansions to come online in the near future.
- Rental housing for a growing number of Ohioans, especially those just entering the workforce and seniors, is preferred because of the lifestyle it allows – lower cost, less responsibility for maintenance and upkeep, greater flexibility, etc.
- Rental housing allows for greater housing density, which is critical in urban communities, especially those gaining population.
- Rental housing is particularly important for lower-income Ohioans who need lower cost housing options.
- Multifamily rental housing is commercial property – it provides more property tax revenue to our local communities and schools.



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- Rental housing is part of the local economy – rental housing creates construction jobs, ongoing jobs in multi-family communities and pumps money into the local economy by using local businesses for supplies and maintenance.

Rental housing is key to a vital community and provides a much-needed source of housing for Ohio residents.

As noted above, Ohio needs more housing – period. That must include both single- and multi-family units, owner-occupied and rental housing.

The simple fact is communities use tax and grant incentives authorized by the Ohio Opportunity Zone, the Community Reinvestment Area and the Tax Increment Financing laws to catalyze the development of housing in the areas it is needed and with the housing mix that is needed as determined by the local communities. A moratorium on the use of these programs for rental housing handicaps the state and our communities at a point in time when more housing of all types is desperately needed.

OAA opposes the moratorium on the use of local economic development incentives for new rental housing. It hurts our businesses, our state and all Ohioans.

Thank you for time and attention to this important issue.