



AFFORDABLE HOUSING TRUST

FOR COLUMBUS & FRANKLIN COUNTY

A Community Development Financial Institution

Message to the Community

Everyone deserves safe, clean and affordable housing. Unfortunately, systemic racism is prevalent in our society, including the area of housing. Blockbusting, steering, restrictive covenants and redlining were legal tools of discrimination as late as the 1960s. The Civil Rights Acts of 1964 and 1968 made these tools technically illegal, but their long-term effects on the African American community continue. For their many benefits, the siting of Public Housing and other Federally assisted housing disproportionately in minority and poorer neighborhoods has contributed to concentrations of poverty and a lack of housing opportunities in suburban communities. According to research by Jason Reece, Ph.D., historical redlining in Columbus and Cleveland led to disinvestment, predatory lending and property value declines whose impacts persist to this day. We must begin to address the impact of racism on housing.

Sufficient affordable housing units are also a necessity for continued economic growth in Columbus and Franklin County. Without convenient housing for workers at all income levels, employers will have greater difficulty in staffing open positions, and their economic growth – and thus the economic growth of the region – will be stunted. Housing impacts the economy and every area of a person's existence. Recently, Ohio's former health director, Dr. Amy Acton, articulated the importance of housing when she stated "where we live, the ZIP code we're born into is our health – all the things that surround us are creating the conditions in which we can lead flourishing lives."

Established in 2001, the Affordable Housing Trust for Columbus and Franklin County (AHT) was organized to act as an independent, non-profit lender to create affordable housing for low-income, working households and seniors in Columbus and Franklin County, Ohio. Our multifaceted mission includes serving as a catalyst for the production of affordable homes and apartments and investing in affordable, residential development and construction in older and overlooked areas. We are funded by the City of Columbus and Franklin County, Ohio.

Recognizing a staggering housing shortage and prevailing housing inequities, AHT will take the following actions NOW:

1. AHT will collaborate with our current partners and other interested parties to invest more public and private dollars in affordable housing. A big step was taken in this direction with the creation of the \$100 million Housing Action Fund, a revolving loan fund to offer below-market loans to for-profit and non-profit developers to build and preserve affordable and mixed-income rental housing.
2. AHT will invest in projects that intentionally advance both housing equity and economic equity. AHT will continue to invest in affordable housing and housing with enhanced services, without creating concentrations of poverty. AHT will begin to ask borrowers about their hiring and promotion practices, demographics of leadership, and pay of employees.
3. AHT will increase our spending for goods and services with MBEs (Minority Business Enterprises) and ask our borrowers to do the same.
4. AHT will work to educate and increase awareness around social inequities in general and lending specifically.
5. AHT will work with our city and county partners on tax abatements. They must be better targeted to affordable housing and be targeted in economically depressed neighborhoods.
6. We believe new residential developments must provide increased proportion of affordable housing. Columbus took the lead by requiring all new apartment projects to set aside 20% for affordable units. However, a developer can bypass this requirement by making a cash payment. This option should be removed immediately. Further, we must address the practice of developers making the smaller units the affordable units. We encourage all Franklin county municipalities to adopt similar policies, like Whitehall, to require affordable housing in all residential developments. Banks should include affordable housing components in all future loans. We will voice these suggestions.
7. AHT will work with community partners to dismantle the systemic racism that permeates housing.

AHT absolutely believes Black Lives Matter.

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