

ECONOMIC IMPACT STUDY OF THE **COLUMBUS METROPOLITAN HOUSING AUTHORITY** IN FRANKLIN COUNTY, COLUMBUS MSA AND THE STATE OF OHIO



Executive Report

Prepared for the



COLUMBUS METROPOLITAN
HOUSING AUTHORITY



Research
Foundation



EMPLOYMENT

encompasses the total number of both full-time and part-time jobs created or sustained.

EARNINGS

comprise employee compensation, proprietors' income and employer health insurance contributions.

VALUE ADDED

is the total economic output minus the cost of intermediate inputs directly contributing to the gross state product (GSP).

GROSS OUTPUT

or economic output is the broadest measure of economic activity. It equals the market value of all goods and services produced, comprising value added plus the cost of intermediate inputs.

EXECUTIVE SUMMARY



OVERALL ECONOMIC CONTRIBUTION

From 2018-2022, CMHA's activities and Housing Assistant Payment (HAP) programs

Generated over

\$1.8 billion

in earnings

Contributed

\$3.28 billion

in value added

Achieved

\$6.06 billion

of gross output

(All numbers are in 2023 dollars)



ECONOMIC MULTIPLIER EFFECT

For every dollar CMHA spends, the economic output increases by

\$1.77

in Franklin County

\$2.02

in the Columbus MSA

\$2.2

across Ohio

(All numbers are in 2023 dollars)



JOB CREATION

CMHA's direct investments resulted in

5,404

full-time and part-time jobs
in Franklin County

8,276

Total jobs in
Columbus MSA

9,017

total across Ohio



DIRECT EXPENDITURE IMPACT

CMHA's direct spending, excluding HAP, generated

\$1.18 billion

in economic output in Franklin County

\$1.66 billion

statewide over five years

(All numbers are in 2023 dollars)



ANNUAL JOB CREATION

CMHA's operations and HAP programs annually sustain

Over

7,000

full-time and part-time jobs in Ohio

EARNINGS, VALUE ADDED AND ECONOMIC OUTPUT FROM DIRECT EXPENDITURES (EXCLUDING HAP), 2018-2022

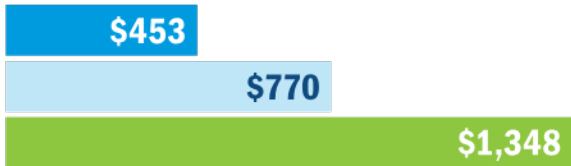
(In millions of 2023 dollars)

■ Earnings ■ Value Added ■ Economic Output

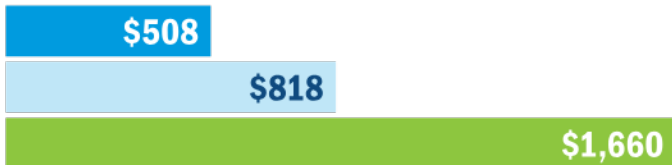
FRANKLIN



COLUMBUS MSA



STATE OF OHIO



About **70%** of the economic output generated in Ohio is in Franklin County, which is CMHA's primary jurisdiction.

TOTAL EARNINGS GENERATED IN FRANKLIN COUNTY FROM DIRECT EXPENDITURES PER INDUSTRY TYPES

(In millions of 2023 dollars)

\$97.4	Construction
\$11.5	Retail trade
\$5.4	Transportation and warehousing
\$10.5	Finance and insurance
\$16.7	Real estate and rental and leasing
\$15.7	Professional, scientific and technical services
\$84.0	Administrative and support and waste management and remediation services
\$13.6	Health care and social assistance
\$3.8	Food services and drinking places
\$5.7	Other services
\$30.5	Other industries*

\$294.8 Total

*Goods manufacturing, wholesale trade, IT, educational services, utilities, arts, entertainment and government.

ABOUT CMHA

CMHA was established by the Ohio Legislature in 1934, during the height of the Great Depression, and later funded by the 1937 Federal Housing Act. From its first project, Poindexter Village, CMHA now owns over 5,300 units in Franklin County and supports more than 160,000 individuals in Ohio and Washington D.C., through various housing programs. It serves a wide demographic, including families, veterans and the formerly homeless.



160,000+ residents served in Ohio and Washington, D.C.



\$200+ Million in bond issuances



Nearly **\$1 Billion** portfolio value



\$900+ Million in rental assistance annually



5,300+ mixed-income apartment homes



25% of purchase orders have gone to DBE/MBE/WBE/EDGE organizations



\$150+ Million in average annual development activity



A+ Rating from S&P Global



500+ units developed annually



90 years serving the community

MISSION

CMHA helps people access affordable housing through collaborative partnerships to develop, renovate and maintain housing; promote neighborhood revitalization; and assist residents in accessing needed social services.



COLUMBUS METROPOLITAN
HOUSING AUTHORITY



Research
Foundation

Research@ohiochamber.com



srcevalmetrics@outlook.com

REFERENCE

Roychoudhury, S., Thomas, D., Chatterjee, A., Mondal, S., & Ahmad, T. (2024).

Economic impact study of the Columbus Metropolitan Housing Authority in Franklin County, Columbus MSA and the state of Ohio.