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**New report by the Ohio Chamber of Commerce Research Foundation shows Columbus Metropolitan Housing Authority's investments generated over \$6 billion in total economic output since 2018**

*Data show CMHA is a 'major driving force' that spurs local economies, supports businesses and workers throughout Central Ohio and across the Buckeye state*

**COLUMBUS, Ohio** — For every \$1 spent by the **Columbus Metropolitan Housing Authority (CMHA)**, the state economy gained an impressive \$2.24 return on investment, with CMHA issuing more than \$800 million in annual subsidies to private landlords while creating or sustaining over 9,000 jobs across Ohio.

Those are among the findings from a new study CMHA released today, conducted by the **Ohio Chamber of Commerce Research Foundation** in collaboration with financial consultant **SRC EvalMetrics LLC** that measured CMHA's impact on Franklin County, the Columbus metropolitan statistical area (MSA) and Ohio.

The Ohio Chamber of Commerce Research Foundation is a nonprofit organization that provides nonpartisan research to public policymakers. The research helps Ohio lawmakers understand how policies will impact the state's economy, competitiveness and job creation.

For this new study commissioned by CMHA, researchers analyzed data beginning in 2018 in terms of job creation, income generation and overall economic output. All numbers were calculated in 2023 dollars.

In Franklin County and beyond, the report finds CMHA's activities have translated into substantial economic contributions — generating \$1.8 billion in earnings, contributing \$3.28 billion in value-added output and delivering an \$818 million boost to Ohio's gross state product.

The data shows CMHA's overall economic contribution produced a gross output of over \$6 billion across Ohio during a five-year span starting in 2018. Gross output is the broadest measure of economic activity, representing the market value of all goods and services produced, including both value-added and the cost of intermediate inputs.

"These figures, however, only partially capture CMHA's true value," said **Ohio Chamber of Commerce President and CEO Steve Stivers**.

"The real measure of success is seen in the improved quality of life for Ohio residents, the rejuvenation of communities and the creation of sustainable, supportive environments that empower individuals and families to thrive," Stivers said. "By continuing to foster secure, affordable housing, CMHA is laying the groundwork for healthier, more

prosperous communities — a mission that goes beyond mere numbers to touch the lives of every individual it serves.”

The report highlights the crucial role CMHA plays in supporting Ohio’s most vulnerable residents.

As a key advocate and organizer, CMHA is tasked with allocating resources to ensure that very low and low-income wage-earning families have access to affordable housing options. As noted in the report, CMHA’s support is not just about providing shelter — it also offers a stepping stone toward achieving financial stability for families. By securing affordable housing, CMHA client-families become active participants in the economic cycle of their communities. The heads of these households contribute to job creation and generate economic ripple effects that underscore the broader economic and social value of CMHA’s initiatives, according to the report.

One of the most surprising results came from Ohio Chamber Foundation research that compared CMHA’s economic impact and the economic impact of **The Ohio State University’s** athletics department.

The data shows CMHA outperforms The Ohio State University’s athletics in terms of economic impact, with CMHA generating \$362 million in earnings compared to \$134 million for Buckeyes athletics. In addition, direct and indirect employment for CMHA totaled 7,004 jobs versus 1,890 jobs supported by OSU athletics.

“Over the past five years, CMHA’s activities have left an undeniable mark on our community as well as the residents we serve by working together to provide affordable housing to all,” said **CMHA Board of Commission Chair James L. Ervin Jr.**

“The results from the Chamber’s study are equally undeniable: CMHA is a major driving force that spurs local economies throughout Central Ohio, not just benefiting CMHA residents but also supporting businesses and workers across the Buckeye State,” Ervin said.

The Columbus MSA encompasses the counties of Delaware, Fairfield, Franklin, Hocking, Licking, Madison, Morrow, Perry, Pickaway and Union. About 70% of the economic input generated in Ohio is in Franklin County, which is CMHA’s primary jurisdiction. Total earnings generated in Franklin County from direct expenditures per industry type total almost \$295 million, including \$97.4 million in construction, \$84 million in administrative support and waste management/remediation services, \$16.7 million in real estate and rental/leasing and \$15.7 million in professional, scientific and technical services.

### **By the Numbers**

The Ohio Chamber of Commerce Research Foundation’s conclusions are based in part on CMHA data that reflects:

- The median household income for a CMHA-assisted household is \$15,599.
- By comparison, the median household income for all of Franklin County is \$62,352.
- CMHA owns and operates over 5,300 mixed-income apartment homes with a portfolio value approaching \$1 billion.
- Its workforce/market rate units house over 4,000 people.

- CMHA's federally issued Housing Choice Voucher program houses over 13,000 families or 32,000 people, including 13,500 Franklin County youth.
- CMHA's resident population includes 25% who are senior citizens on fixed incomes, and 50% of its households are headed by a person with a disability.
- The average household size is 3.54, typically comprising one adult and two children.
- Residents are predominantly in the 16-to-64 age bracket (54%), followed by children (37%, under 15 years) and seniors (10%, over 65 years).
- All combined, more than 160,000 people live in a unit owned, managed or funded by CMHA.
- To put it in perspective, CMHA's resident population of 160,000 people would make CMHA the sixth-largest city in all of Ohio.

### **Milestone Achievements**

- Today, CMHA has an A+ rating from **Standard & Poor's** ("S&P Global"). S&P is considered the largest of the three major credit rating agencies, which also include **Moody's Investors Service** and **Fitch Ratings**. The A+ rating was secured after extensive third-party reviews and reporting from CMHA's finance team.
- CMHA now serves as a construction lender to fund projects on a scale the housing authority has never before achieved in its 90-year history.
- CMHA has invested over \$56 million in clean energy and sustainable initiatives since 2018.
- CMHA has developed new and unconventional affordable housing partners such as **CVS Health/Aetna, Central Ohio Transit Authority (COTA), Central State University (CSU), Key Banc Capital Markets, and others.**
- In 2013, CMHA's federally funded programs were \$3 million in the red and projected to worsen yearly. CMHA's portfolio at that time counted 1,827 assisted-living households, 80 workforce housing units and 80 market-rate housing units.
- Since that time, CMHA has committed to identifying new sources of revenue and strategically redirecting its existing resources by successfully diversifying its housing portfolio.
- CMHA's housing portfolio is approaching a value of \$1 Billion.
- In the past decade, CMHA has effectively shifted its portfolio balance and improved across the board. Last year, CMHA's portfolio included 2,266 assisted-living households, 1,614 workforce housing units and 1,614 market-rate housing units.

"As we reflect on this study's findings, it is evident CMHA's activities over the past five years have accomplished an unprecedented social and economic impact on our region — and it comes at a time when the demand for housing at all income levels is at an all-time high in Central Ohio," said **CMHA President and CEO Charles Hillman**.

"But our efforts extend far beyond the realm of housing," Hillman said. "We are not simply building structures, we are building communities and deploying substantial financial resources to stimulate economic growth. Through strategic investments in housing for all and community development programs, we are laying the groundwork for a more equitable and vibrant Columbus and beyond."

#### **About Columbus Metropolitan Housing Authority**

CMHA helps people access affordable housing through collaborative partnerships, promotes neighborhood revitalization and assists residents in accessing needed social services. CMHA owns more than 5,300 units of

affordable housing, and through its Housing Choice Voucher and Project-Based Rental Assistance programs, it provides rental assistance to more than 160,000 Ohio and Washington, D.C., residents. Learn more at [cmhanet.com](http://cmhanet.com).

**About the Ohio Chamber of Commerce**

The Ohio Chamber is the state's leading business advocate and represents thousands of companies that do business in Ohio. Our mission is to aggressively champion free enterprise, economic competitiveness and growth for the benefit of all Ohioans.

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