ECONOMIC IMPACT OF THE
OHIO HOUSING TRUST FUND

Full Report
About the Ohio Housing Finance Agency

What We Do

For 33 years, the Ohio Housing Finance Agency (OHFA) has served as the state’s affordable housing leader, ensuring that Ohioans with low and moderate incomes have access to safe, quality and affordable housing. OHFA uses federal and state resources to fund fixed-rate mortgages and provide financing for the development of affordable rental housing. The Agency relies on its partnerships with private, public and nonprofit entities to serve homebuyers, renters and populations with special housing needs.

Our Mission

OHFA uses federal and state resources to finance housing opportunities for low- and moderate-income Ohioans through programs that develop, preserve and sustain affordable housing statewide. Our mission statement, *We Open the Doors to an Affordable Place to Call Home*, provides focus for the daily work of the Agency.

Our Vision

We envision an Ohio in which everyone has a quality place to call home. OHFA commits to delivering its programs with a high standard of excellence to continually meet the public need for affordable housing and to make a difference in the lives of those we serve.

Our Impact

With more than three decades of service, OHFA has emerged as a respected and trusted leader and will continually lead the nation in providing access to affordable housing for low- and moderate-income households.

Authorship

The report was written by Dr. Bryan Grady, Research Analyst
Executive Summary

For more than 25 years, the Ohio Housing Trust Fund (Trust Fund) has helped ensure that low-income Ohioans have access to safe and affordable housing throughout the state. Since its creation in 1991, over $710 million from the Trust Fund has been used for a variety of programs, reaching more than 1.8 million Ohioans. The Trust Fund provides grants and loans to develop and preserve affordable housing, support agencies and organizations providing services to those experiencing or at risk of homelessness, provide access to resources for low-income households to complete home repairs and connect older adults with resources that allow them to age in place.

This report uses input-output analysis to generate overall economic impact of the Trust Fund. Overall, Trust Fund projects generate $589 million in economic activity per year, or $11.56 for every dollar spent by the state. About a third of this money – $3.86 for every Trust Fund dollar spent – provides income for working people and employers across the state. Overall, 4,358 jobs (full-time equivalent) are created or supported annually because of projects receiving Trust Fund awards, or 855 jobs for every $10 million in annual grants from the Trust Fund.

Notably, Trust Fund dollars are often matched by federal or private resources that support state investments. For every dollar in Trust Fund spending, $4.65 is drawn from other sources, such as Low Income Housing Credits, federal HOME Investment Partnership Program dollars, local government agencies and private financing. In particular, construction ($8.07 per Trust Fund dollar) and rehabilitation ($6.11 per Trust Fund dollar) attract exceptionally high levels of financial support. This makes the Trust Fund a particularly effective use of state dollars.

In short, not only do Trust Fund programs help tens of thousands of Ohioans find housing stability every year, but they also attract large amounts of outside dollars and produce dramatic positive effects on the state’s economy.
History of the Trust Fund

In November 1990, Ohio voters approved Issue 1, a constitutional amendment making housing a public purpose. The following year, the General Assembly passed implementing legislation (House Bill 339) to establish the Trust Fund and an advisory committee to work with the Ohio Department of Development (now the Ohio Development Services Agency, DSA) to develop Trust Fund programs and policies. In the 1992-1993 biennial budget, $5 million of the state’s general revenue fund was allocated to the Trust Fund; this allocation varied over time, dependent on legislative action every two years. This continued until, in the 2004-2005 biennial budget, the legislature established the Housing Trust Fund Fee, which is assessed when documents are recorded at a county recorder’s office for property transfers and other transactions. This created a permanent and dedicated revenue source for the Trust Fund. This funding stream has allowed the state to help hundreds of thousands of low-income Ohioans have safe, adequate and affordable housing.

Purpose of the Trust Fund

In accordance with Revised Code Section 174, the Trust Fund provides funds to nonprofit organizations, public housing authorities, private developers, local governments and consortia of eligible applicants that are interested in increasing affordable housing opportunities, expanding housing services, and improving housing conditions for low- and moderate-income residents throughout the state of Ohio. Also, by law, at least half of all Trust Fund awards must be given to projects outside of urban areas designated by the U.S. Department of Housing and Urban Development (HUD) as participating jurisdictions in the federal HOME Investment Partnerships Program. This ensures that Trust Fund programs are truly statewide in scope.

Trust Fund grants, loans, loan guarantees and loan subsidies may be used for the following:

- Acquiring, financing, constructing, leasing, rehabilitating, remodeling, improving and equipping publicly or privately owned housing;
- Providing matching money for federal funds received by the state, counties, municipalities and townships;
- Providing to counties, townships, municipal corporations and nonprofit organizations technical assistance, design and finance services, and consultation and payment of predevelopment and administrative costs related to any of the activities listed above; and
- Providing supportive services related to housing and the homeless, including counseling.

The Trust Fund is overseen by an advisory committee, members of which are appointed by the Governor to staggered four-year terms. State law ensures that this committee represents diverse interests by mandating that members be appointed from different constituencies. This group previously consisted of 14 members, but House Bill 471, passed in December 2016, modified the size of the committee to seven and added a requirement that members are subject

Figure 1: Cumulative Ohioans Assisted by the Trust Fund, 1992 – 2016

Years in which the Trust Fund relied on general appropriations are green, while years with the dedicated funding source are in white.
to advice and consent by the Senate. The new membership, once confirmed, will consist of:

- One lender;
- One affordable housing developer;
- One representative from a housing and homelessness organization;
- Two representatives from counties and other local governments;
- One real estate broker; and
- One county recorder.

Impact of the Trust Fund

Through State Fiscal Year (SFY) 2016 the Trust Fund allocated over $710 million to address critical housing needs for seniors, veterans, individuals with disabilities, persons experiencing mental illness and working families struggling to make ends meet. In total, 1,838,823 Ohioans have been served by these programs. These funds have done an immense amount of good in the past 25 years:

- $262 million funded a number of homeless assistance programs that served more than one million Ohioans.
- $247 million financed the construction and preservation of affordable rental housing for nearly 65,000 Ohioans.
- $97 million went toward home repair and accessibility programs that served over 86,000 older adults and individuals with disabilities.

In SFY 2016 alone, 41,757 Ohioans were helped by Trust Fund programs (see Table 1), the vast majority of whom earn between 35 and 50 percent of area median income (AMI).

- Over 13,000 households were assisted by homeless shelters, homelessness prevention and rapid rehousing.
- Nearly 1,600 homes owned by low-income seniors or disabled Ohioans are expected to be repaired using local grant funds.
- Over 1,500 affordable rental units were constructed or rehabilitated.
- Nearly 1,000 senior citizens were connected with community and services to improve their quality of life and remain safely at their own home.

The Trust Fund was used to help secure federal funding by providing matching funds required by such programs. Between SFY 2012 and SFY 2015, Trust Fund grants and loans leveraged over $80 million from the HOME Investment Partnership Program to fund state and local affordable housing initiatives. Many of the funded projects were used to build or rehabilitate affordable rental housing that also received federal Low-Income Housing Credit allocations.

While this shows that the Trust Fund has provided a substantial amount of support to housing initiatives for low-income Ohioans, there is an underappreciated positive impact on Ohio’s economy. The programs and projects receiving Trust Fund grants and loans help support the employment of thousands of Ohioans and add over half a billion dollars to gross state product every year.
Commons at Garden Lake
Toledo, Lucas County
$600,000 in Housing Development Assistance Program Funds

Commons at Garden Lake, a 75-unit complex, serves veterans who have experienced homelessness and/or have a disability. The U.S. Interagency Council on Homelessness has made ending veteran homelessness a top priority of their Opening Doors plan to prevent and end homelessness. Veterans experience homelessness for many of the same reasons that non-veterans do, including economic and personal hardships and a shortage of affordable housing. However, exposure to combat and repeated deployments may also contribute to homelessness.

The development attracted funds from the City of Toledo, the Toledo/Lucas County Homeless Board, the Federal Home Loan Bank of Cincinnati, HUD and the Low Income Housing Credit program to support the investment of state funds. Commons at Garden Lake operates in close partnership with the nearby Veterans Administration facility to ensure residents have access to the physical and mental health care they may need and includes a community room with kitchen, fitness facilities, conference room and an on-site medical clinic. The development opened in October 2015.

Housing Development Assistance Programs

Housing Development Assistance Programs (HDAP), administered by OHFA, provide capital grants to property developers to help fund the construction or rehabilitation of affordable housing for households earning 50 percent of area median income or less. In SFY 2016, HDAP received $12.5 million from the Trust Fund, or 30 percent of total Trust Fund expenditures. These awards are often combined with federal Low Income Housing Credits to help develop larger developments, but are also awarded alone to support smaller projects in rural areas.
Opportunity House
Dayton, Montgomery County
$600,000 in Housing Development Assistance Program Funds

Opportunity House, operated by Daybreak, Inc., received funding in 2008 to help finance the construction of 20 efficiency apartments that house transition age youth who have previously experienced homelessness in the Miami Valley. The new facility, a converted abandoned warehouse, allowed Daybreak to better connect young adults with the supportive services they require to develop the skills to become self-sufficient. Other portions of the building, funded largely with private resources, include an emergency shelter for children and young adults, facilities for street outreach, programming space and offices for Daybreak staff. Additional funding came from the Federal Home Loan Bank of Cincinnati, Montgomery County, the City of Dayton, HUD, Enterprise Community Partners and other non-profit organizations, as well as the Low-Income Housing Credit program. A recent OHFA study showed that Daybreak youth are making clear progress toward educational and vocational goals and substantially increased their wages while living in Daybreak housing.

Arielle was 16 when her mother kicked her out of the house. Fortunately, she was able to live with her father, but a couple of years later, he moved out of state and left Ari behind. She could only get work a few hours a week and had nowhere else to turn. A friend’s mom told her about the Daybreak supportive housing program.

“I was so thankful I had somewhere stable to stay,” she said, “and happy to discover that Daybreak staff would help me and be the support system I never had.”

Counselors at Daybreak helped Ari learn to cope with challenges from her past and prescribed medications that helped get her anxiety and depression under control.

Employment program staff placed her in a job at Lindy’s, a pet treat bakery and transitional job program operated by Daybreak, giving her more hours and a steady paycheck. Ari came to understand the value of punctuality and teamwork. She acquired management skills that helped her become a crew trainer at Noodles & Company.

Today, Ari is a confident, 23-year old woman excited about her future. She works two jobs, lives in her own apartment and takes great pride in the fact that she has never been late with her rent. She is saving to buy a car and looking into attending art school in the future.

“I don’t know where I would’ve been without my Daybreak family,” Ari said. “I’m truly thankful they were there to help me through tough times and help me build a better life for myself.”
<table>
<thead>
<tr>
<th>Program</th>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Homeless Crisis Response Grant Program</strong></td>
<td>Provides aid to public and private providers of services for people experiencing homelessness for the operation of homeless shelters, rapid rehousing programs and other social programs serving persons experiencing homelessness or at risk of homelessness.</td>
<td>$13,238,600</td>
</tr>
</tbody>
</table>
| **Housing Development Assistance Programs**      | Includes three gap financing programs for affordable housing projects:  
- Housing Credit Gap Financing, which is competitively awarded and assists projects receiving 9% Low-Income Housing Credits;  
- Bond Gap Financing, which provide similar assistance for projects receiving 4% housing credits and multifamily bond financing; and  
- Housing Development Gap Financing, which funds the construction or rehabilitation of small multifamily housing developments not receiving Low-Income Housing Credits.                                                                                                           | $12,497,499     |
| **Supportive Housing Grant Program**             | Provides funding to support the operation of permanent supportive housing and transitional housing programs, as well as related services.                                                                                                                                                                                                                                                                 | $5,508,700      |
| **Housing Assistance Grant Program**             | Enables homeowners earning 50 percent of AMI or less to stay in their homes by providing emergency home repairs and renovations for older adults and persons with disabilities to improve the accessibility of their home.                                                                                                                                                                                                 | $4,021,100      |
| **Grants to Community Development Corporations** | Provides resources for the Community Development Finance Fund and the Microenterprise Business Development Program, as well as limited funds for training, technical assistance, and capacity building.                                                                                                                                                                                                 | $2,100,000      |
| **Community Housing Impact and Preservation Program** | Competitively awards grants to eligible communities interested in undertaking home repairs that serve low- and moderate-income people.                                                                                                                                                                                                 | $1,400,000      |
| **Target of Opportunity Grant Programs**         | Provides a means to fund worthwhile projects and activities that do not fit within the structure of existing programs, and to provide supplemental resources to resolve immediate and unforeseen needs. From SFY 2013 through SFY 2015, this category included grants to help finance the Capital Funding to End Homelessness Initiative.                                                                                                           | $891,300        |
| **Resident Services Coordinator Program**        | Awards grants to fund coordinators to provide information to low-income and special needs tenants, including the elderly, who live in financially assisted rental housing complexes, and assist those tenants in identifying and obtaining community services and other benefits for which they are eligible.                                                                                                                                 | $250,000        |
| **Administration**                               | Covers administrative expenses related to Trust Fund operations. This is not to exceed five percent of total funds in any given year.                                                                                                                                                                                                           | $2,090,300      |
| **Total Expenditures for SFY 2016**              |                                                                                                                                                                                                                                                                                                                                                                                                         | $41,997,499     |
Point Village Apartments
Russells Point, Logan County
$500,000 in Housing Development Assistance Program Funds

Point Village Apartments received funding in 2012 to provide gap financing for the rehabilitation of an eight-building, 58-unit apartment complex for both families and seniors. The complex had been built in 1980 with federal assistance, but suffered two fires and required a capital infusion to preserve rental subsidies and maintain resident quality of life. The project, developed by Herman & Kittle Properties, Inc., was completed in 2014; it received Low-Income Housing Credits and weatherization grants from the U.S. Department of Energy and Dayton Power and Light.

“How quickly I went from being married with children to a divorced single mother, losing everything in a house fire,” Abby says. “It was a very emotional time.”

Fortunately, Abby and her three daughters were able to move in with her mother on a farm, but after two years, she knew she needed to reclaim her own family routine where the girls were free to participate in sports, entertain friends and enjoy school activities.

“Through word of mouth I heard they were rehabilitating Point Village. I was impressed with everything, from how I was greeted to the design of the space with its new kitchen, carpet and paint. I loved the landscaped back yard and fence for privacy,” Abby recalls.

“Being able to say I’m living independently in my own space, paying the bills, and providing a clean, safe environment for my kids – while we’re still growing as a family – is priceless,” Abby says. “My girls come home to a sense of peace, safety and comfort.”
Methodology

This analysis was conducted using IMPLAN economic impact software, which utilizes an input-output model to generate estimated effects on employment, wages and output (i.e., gross state product) of a particular type of spending. IMPLAN’s input-output model uses tables that detail the connections between hundreds of sectors of the economy to chart how money flows through the state. This approach is the gold standard for estimating economic effects and IMPLAN is a recognized leader in developing data and software to conduct such analyses.

A brief aside is necessary to explain the basic outlines of this approach. Assume, for the sake of simplicity, Ohio only has two industries: goods, measured in millions of widgets made per year, and services, measured in millions of tasks accomplished per year. Both industries are outputs, selling to customers, but also serve as inputs for the other industry; factories need accountants to operate, while restaurants need silverware to serve customers, for example. Suppose three units of goods are needed to produce one unit of services, and one-tenth of a unit of services is required to produce one unit of goods. Therefore, we can build an “input table” describing these relationships that would look like this:

<table>
<thead>
<tr>
<th></th>
<th>Goods</th>
<th>Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Goods</td>
<td>0</td>
<td>3</td>
</tr>
<tr>
<td>Services</td>
<td>0.1</td>
<td>0</td>
</tr>
</tbody>
</table>

Table 2: Example Input Table

Now suppose someone purchases 20 units of goods and five units of services. What would be the overall impact? Because the two industries rely on one another, there will be a multiplier effect that magnifies the initial expenditure. To produce 20 units of goods, 2 units of services must be supplied; to produce five units of services, 15 units of goods must be produced. In turn, these new outputs must also be supplied, and so on. Ultimately, if one repeats this process indefinitely, a final economic impact can be estimated.

<table>
<thead>
<tr>
<th>Round</th>
<th>Goods</th>
<th>Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>20</td>
<td>5</td>
</tr>
<tr>
<td>2</td>
<td>15</td>
<td>2</td>
</tr>
<tr>
<td>3</td>
<td>6</td>
<td>1.5</td>
</tr>
<tr>
<td>4</td>
<td>4.5</td>
<td>0.6</td>
</tr>
<tr>
<td>5</td>
<td>1.8</td>
<td>0.45</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(and so on ...)</td>
</tr>
<tr>
<td>Total</td>
<td>50</td>
<td>10</td>
</tr>
</tbody>
</table>

Table 3: Example of Iterative Input-Output Analysis

The initial purchase, therefore, creates an economic impact beyond the first round of spending. Because, ultimately, 50 units of goods are produced, goods have a multiplier of 50/20=2.5. Similarly, services have a multiplier of 10/5=2. Now that we know how many goods and services were produced by the input-output process, all that is required is to determine the economic value of each unit, as well as the number of people required to produce it and how much they are paid. These figures are then multiplied by total output to estimate the impacts on gross state product, employment, and income, respectively, which are reported in Tables 6 and 7.

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1 This narrative is adapted from “Input-Output Analysis and Related Methods,” written by Dr. Thayer Watkins, Department of Economics, San José State University (http://www.sjsu.edu/faculty/watkins/inputoutput.htm).
In reality, of course, there are hundreds of separate industries in the economy (to be specific, IMPLAN’s model uses 536), so the input table includes hundreds of thousands of boxes, not just four. This makes the iterative process shown in Table 3 impractical, even with modern computing capacity. The solution is to use matrix algebra to solve for the total output, making for a much quicker result.

To derive total output, the system of equations below must be solved for, where G is the total output of goods and S is the total output of services.

\[
G = 3S + 20
\]
\[
S = 0.1G + 5
\]

It can be confirmed quickly that G=50 and S=10, the values from the iterative process, solve the system of equations. The numbers in these equations come from the input table (Table 2) and the initial inputs. This can be written in matrix terms as shown on the first row below. Determining the total outputs requires subtracting the input table matrix from an identity matrix, inverting the result, and multiplying the inverted matrix by the initial inputs, as shown below:

\[
\begin{bmatrix}
1 & 0 \\
0 & 1
\end{bmatrix}
- 
\begin{bmatrix}
0 & 3 \\
0.1 & 0
\end{bmatrix}
^{-1}
\begin{bmatrix}
20 \\
5
\end{bmatrix}
\]

\[
= \begin{bmatrix}
1 & -3 \\
-0.1 & 1
\end{bmatrix}
\begin{bmatrix}
20 \\
5
\end{bmatrix}
\]

\[
= \begin{bmatrix}
10/7 & 30/7 \\
1/7 & 10/7
\end{bmatrix}
\begin{bmatrix}
20 \\
5
\end{bmatrix}
\]

\[
= \begin{bmatrix}
10/7 \times 20 + 30/7 \times 5 \\
1/7 \times 20 + 10/7 \times 5
\end{bmatrix}
= \begin{bmatrix}
50 \\
10
\end{bmatrix}
\]

While this is an extremely elaborate process for such a simple economy, it becomes clear why this has utility for a system of hundreds of simultaneous equations. A software package can simply run these steps for any input table and initial inputs, rather than processing every round of economic transactions across every sector individually. Then, as noted previously, it can quickly translate the results from the total outputs into impacts on gross state product, income and employment.
Expenditures

While Table 1 provides a general overview of expenditures made by the Trust Fund, to compute the economic impact of the programs receiving Trust Fund allocations, those activities must be categorized into groups that align with economic sectors as defined in the North American Industrial Classification System (NAICS). Table 4 provides the average spending on each type of activity during the past six state fiscal years. These figures will be used to generate the inputs to the economic impact modeling process.

Table 4: Average Annual Ohio Housing Trust Fund Expenditures by Sector, SFY 2011-2016

<table>
<thead>
<tr>
<th>Activities</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital and operating expenses for providers of housing and related supportive services and housing-related financial assistance programs</td>
<td>$22,964,085</td>
</tr>
<tr>
<td>Acquisition, rehabilitation, remediation, repair and weatherization of existing residential buildings</td>
<td>$16,288,739</td>
</tr>
<tr>
<td>New residential construction and site preparation</td>
<td>$5,478,708</td>
</tr>
<tr>
<td>Administrative expenditures and other costs</td>
<td>$4,063,813</td>
</tr>
<tr>
<td>Project management, data collection and evaluation, planning, training, technical assistance and other professional services</td>
<td>$2,180,739</td>
</tr>
<tr>
<td><strong>Total Average Annual Expenditures</strong></td>
<td><strong>$50,976,084</strong></td>
</tr>
</tbody>
</table>

However, these figures reflect only a small slice of the broader picture. Trust Fund allocations do not exist in a vacuum; many allocations support projects funded primarily through other sources, as noted earlier, while other funds are leveraged from local and private sources to match Trust Fund grants. Altogether, for every dollar spent, $4.65 comes from other sources to support the Trust Fund’s mission. These figures are even higher for development activities, like new residential construction and site preparation ($8.07) and acquisition, rehabilitation, remediation, repair and weatherization of existing residential buildings ($6.11). Taking these into account, the overall economic input derived from all projects and entities receiving Trust Fund dollars is summarized in Table 5.

Table 5: Average Expenditures by Projects Receiving Trust Fund Grants, SFY 2011-2016

<table>
<thead>
<tr>
<th>Activities</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Acquisition, rehabilitation, remediation, repair and weatherization of existing residential buildings</td>
<td>$115,859,387</td>
</tr>
<tr>
<td>Capital and operating expenses for providers of housing and related supportive services and housing-related financial assistance programs</td>
<td>$82,536,484</td>
</tr>
<tr>
<td>New residential construction and site preparation</td>
<td>$49,672,231</td>
</tr>
<tr>
<td>Project management, data collection and evaluation, planning, training, technical assistance and other professional services</td>
<td>$28,160,148</td>
</tr>
<tr>
<td>Administrative expenditures and other costs</td>
<td>$11,926,048</td>
</tr>
<tr>
<td><strong>Total Average Annual Expenditures</strong></td>
<td><strong>$288,154,298</strong></td>
</tr>
</tbody>
</table>

Data were tabulated by the Ohio Development Services Agency, 11/30/2016.
Hornsby House
Lisbon, Columbiana County
$750,000 in Housing Development Assistance Program Funds

Hornsby House, which opened in June 2016, operates in conjunction with the Counseling Center of Columbiana County and serves local households that include someone with a severe and persistent mental illness; often these individuals also have opioid dependencies or other substance use and addiction challenges. According to a report from the Ohio Department of Health, Ohio experienced 2,590 opioid-related deaths in 2015. That troubling statistic places the state at the heart of the country’s opioid epidemic.

Hornsby House operates 10 units that provide safe and affordable subsidized housing, in addition to intense support services and around-the-clock supervision, in order to help this hard-to-house population develop the skills needed to manage themselves independently in the community. In this structured environment, these individuals are less likely to resort to the behaviors that caused them to lose housing and are more likely to be receptive to services that will help enhance their recovery and self-sufficiency.

The development received capital aid from the Ohio Department of Mental Health and Addiction Services and the Federal Home Loan Bank of Cincinnati to supplement Trust Fund dollars. Operations are funded by the Columbiana County Mental Health and Recovery Services Board, and tenants receive project-based rental assistance vouchers from the Columbiana Metropolitan Housing Authority.
Results

Table 6 shows the economic impact estimates generated by IMPLAN for the $51.0 million in average annual Trust Fund allocations. These workers generate $34.4 million in labor income and produce $103.8 million in output for the state every year, meaning that every $1 spent on the Trust Fund creates $2.04 in economic activity. (This is the multiplier discussed previously.)

Table 6: Annual Direct, Indirect and Induced Effects of Trust Fund Grants ($51.0 million)

<table>
<thead>
<tr>
<th></th>
<th>Jobs (FTE)</th>
<th>Income</th>
<th>Output</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Effect</td>
<td>434</td>
<td>$17.7 million</td>
<td>$51.0 million</td>
</tr>
<tr>
<td>Indirect Effect</td>
<td>197</td>
<td>$9.0 million</td>
<td>$28.5 million</td>
</tr>
<tr>
<td>Induced Effect</td>
<td>174</td>
<td>$7.7 million</td>
<td>$24.3 million</td>
</tr>
<tr>
<td><strong>Total Effect</strong></td>
<td><strong>805</strong></td>
<td><strong>$34.4 million</strong></td>
<td><strong>$103.8 million</strong></td>
</tr>
</tbody>
</table>

Note: Totals may not add due to rounding.

Table 7 replicates these data, but uses the $288.2 million in average annual projects and activities that are supported by the existence of the Trust Fund as the input. As noted earlier, this implies that every dollar from Trust Fund grants attracts an average of $4.65 from other sources. While it cannot be claimed none of this investment would materialize without the Trust Fund, many federal grants require matching funds from local sources; a substantial number of grants are awarded from the Trust Fund for this purpose. Combined, projects receiving Trust Fund allocations create $589 million in economic activity annually; again, every dollar of investment yields $2.04 in return statewide. In total, 4,358 jobs (FTE) generating $197 million in labor income are created or sustained yearly because of the Trust Fund and the projects it helps make possible.

Table 7: Annual Direct, Indirect, and Induced Effects of Trust Fund Projects ($288.2 million)

<table>
<thead>
<tr>
<th></th>
<th>Jobs (FTE)</th>
<th>Income</th>
<th>Output</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Effect</td>
<td>2,207</td>
<td>$101.2 million</td>
<td>$288.2 million</td>
</tr>
<tr>
<td>Indirect Effect</td>
<td>1,159</td>
<td>$51.9 million</td>
<td>$162.0 million</td>
</tr>
<tr>
<td>Induced Effect</td>
<td>992</td>
<td>$43.9 million</td>
<td>$139.0 million</td>
</tr>
<tr>
<td><strong>Total Effect</strong></td>
<td><strong>4,358</strong></td>
<td><strong>$197.0 million</strong></td>
<td><strong>$589.2 million</strong></td>
</tr>
</tbody>
</table>

Note: Totals may not add due to rounding.

In total, the economic impacts generated from the Trust Fund are immense, given the limited resources available. Ohio’s economy sees $11.56 in output for every dollar of Trust Fund allocations. Of that, $3.86 is income for working people and employers. Every $10 million in annual grants from the Trust Fund creates or sustains 855 full-time jobs statewide, making it a cost-effective job retention program and a needed source of financial support for programs that ensure very low-income Ohioans have the dignity of a safe and affordable place to live.
Family Promise
Cleveland, Cuyahoga County
$314,500 in Supportive Housing Grant Program funds
$949,240 in Capital Funding to End Homelessness Initiative funds

Family Promise of Greater Cleveland operates a 21-unit, 73-bed temporary housing program for homeless families, particularly young adults ages 18 to 24 and their children. Nationally, there is a focus on youth who have aged out of the foster care system or have had some involvement with the child welfare system who find themselves either homeless or precariously housed. Eighty-five percent of households served by the program exit to permanent housing, while 90 percent of adults either gain employment or increase existing wages. The program plans to serve 220 households consisting of 700 persons during a two-year period beginning January 1, 2017.

The goal of Family Promise is to provide those families with the skills they need to become independent and to stop patterns of generational poverty and homelessness — many of the young adults served often lack support systems, education and employment opportunities. Each family is assigned a dedicated case manager who assists parents in finding housing and employment; securing financial support; linking to needed medical, mental health and legal services; and engaging in important activities to ensure the well-being of their children. Families receive case management services for at least four months after they leave the shelter to help prevent returns to homelessness. The agency keeps families together through the trauma of homelessness and beyond as they strive to achieve long-term stability.

Supportive Housing Grant Program
The Supportive Housing Grant Program, administered by DSA, awards grants to local non-profit organizations to assist in the operation of stable, long-term supportive housing for people who have experienced homelessness. The program funds both permanent supportive housing and facility-based transitional housing.
The Ohio Housing Finance Agency is an Equal Opportunity Housing entity. Loans are available on a fair and equal basis regardless of race, color, religion, sex, familial status, national origin, military status, disability or ancestry. Please visit www.ohiohome.org for more information.