

Columbus Housing Strategy

Developing the housing infrastructure to address our housing shortage and its the impacts on our community.



ISSUE:

Central Ohio has a housing shortage because we are not building the housing infrastructure needed to support our growing community

Jobs created to housing built
between 2009-2019:

 2.5 to  1

THE COLUMBUS HOUSING STRATEGY

BUILD

Double the number of units built over the next 15 years

- Make residential construction easier
- Diversify the types of housing available
- Support small and medium sized developers and new, innovative building products

Doubling the Number of Units

- Comprehensive Zoning Code Update
- Cross-departmental Review of Site Compliance Process and infrastructure requirements
- Leading the region to make changes

THE COLUMBUS HOUSING STRATEGY

INVEST

Fund new affordable housing and support for households that make less than \$50,000/year.

- Fund new affordable housing
- Fund affordable homeownership
- Fund human services and the shelter system.
- Advocate for increased state and federal funding for affordable housing.

AFFORDABLE HOUSING FUND

2019 - \$50M Affordable Housing Bond

	Units	City Bond Dollars	Total Development Cost
2020	586	\$14.2	\$113.6M
2021	560	\$21.2M	\$141.3M
2022	178	\$14.6 M	\$45.9M
TOTAL	1,324	\$50M	\$300.8M

AFFORDABLE HOUSING FUND

2022 - \$200M Affordable Housing Bond Request - November



- \$80M New Affordable Rental Housing
- \$50M New Affordable Homeownership
- \$40M Preservation of Existing Affordability
- \$30M Permanent Supportive Housing

THE COLUMBUS HOUSING STRATEGY

INCLUDE

Ensure all our neighborhoods are economically diverse and everyone has access to opportunities.

- Encourage regional solutions
- Implement inclusive housing policies
- Invest in Black homeownership
- Align housing investments with other public investments

Residential Tax Abatement Policy:

- Incentivize residential construction
- Incentivize the inclusion of below market-rate units in higher rent neighborhoods.
- Support the development of affordable housing throughout the City.

PRESERVE

Ensure residents are stably housed.

- Support renters and low-income homeowners to stay housed
- Prevent evictions
- Preserve existing affordable units
- Minimize displacement in changing neighborhoods

Keeping Residents Housed

- Strategic acquisition of naturally occurring affordability
- Support for low income homeowners
- Rental assistance and tenant stabilization programs