

PUBLIC & PRIVATE RESOURCES

Developers use a range of funding and financing available through local, state, and federal programs today. They have also deferred developer fees or negotiated with sellers to help make developments work.



Developers identified **financing (including access to debt, equity and government incentives)** as the top item positively impacting development feasibility across the region, over fourteen other items, which covered:

- Land use regulations
- Factors related to the location of the development
- Construction costs
- Infrastructure costs
- Politics and neighborhood perception
- Review and approval processes



Dedicated public dollars:

- City of Columbus Affordable Housing Bond Fund (\$50 million)
- Hotel Bed Tax (\$1.8 million)
- City of Columbus Capital Dollars (\$5.6 million)
- Franklin County conveyance fees (\$6.5 million)

Dedicated private dollars:

- Affordable Housing Action Fund (\$100 million)



According to regional developers, the following gaps exist:

- Use of tax increment financing for residential development
- Tax abatements
- Incentives tailored to single-family homes
- Tools to serve households earning between 60 and 100% AMI



According to regional developers, local or state policymakers could take the following steps to help increase housing development:

- Community Authorities
- Tax relief (e.g., abatements, deferrals, grants)
- More incentives
- More grant funding
- Streamlined and/or expedited permitting or review

Sources: Focus groups with City of Columbus staff and online developer survey via IceMiller (n=31 as of 11/8/19); data collected as part of the Regional Housing Strategy for Central Ohio.