

October 13, 2021

The Honorable Sherrod Brown
U.S. Senate
Washington, DC 20510

Dear Senator Brown:

We are writing to thank you for your past support for the Neighborhood Homes Investment Act (NHIA) and urge you to support inclusion of NHIA as reported by the House Ways and Means Committee on September 15 in the final version of the Build Back Better Act.

NHIA is very important for the housing market in Ohio. As you well know, a constricted supply of affordable starter homes is thwarting homeownership opportunity, especially for minority families. Moreover, in many communities throughout the country – in both urban and rural areas – the absence of quality homes undermines both neighborhood stability and the opportunity for families to build wealth. Too often the major impediment to building new homes or rehabilitating abandoned or deteriorated ones in these communities is that the cost exceeds the homes' market value upon completion.

NHIA would build and rehabilitate 500,000 homes to address this problem through a tax credit covering a portion of development costs. The new tax credits would be administered by state agencies through annual competitive application rounds. Tax credits would be targeted to modestly priced homes in communities characterized by high poverty, low incomes, and low home values. The credit could be claimed only after the construction is completed and an eligible homeowner occupies the home.

Imposing a sunset on the program or reducing the amount of credits allocated to the states will endanger the viability of this new tax incentive by dampening investor interest. As passed by the Ways and Means Committee, this carefully crafted and targeted incentive can revitalize neighborhoods across the country and expand homeownership for people who have traditionally been shut out of our main path to build assets and wealth. More information is available at neighborhoodhomesinvestmentact.org.

Sincerely,

Bethel Township Clark County
CHN Housing Partners
Cincinnati Development Fund
City of Toledo Department of Neighborhoods
Cleveland Neighborhood Progress
Columbiana County Land Reutilization Corporation
Columbus Empowerment Corporation
Community Action Commission of Fayette County
Community Housing Solutions
Cornerstone Renter Equity
County Corporation
Cuyahoga Land Bank
Downing Community Advisors

Medway
Cleveland
Cincinnati
Toledo
Cleveland
Lisbon
Columbus
Washington Court House
Cleveland
Cincinnati
Dayton
Cleveland
Columbus

East End Neighborhood Development Corporation	Dayton
El Centro de Servicios Sociales	Lorain
Enterprise Ohio	Cleveland
Erie County Land Reutilization Corporation	Sandusky
ETSS	Columbus
Fairfax Renaissance Development Corporation	Cleveland
Famicos Foundation	Cleveland
Finance Fund	Columbus
Franklinton Development Association	Columbus
Franklinton Farms	Columbus
FutureHeights	Cleveland Heights
Gem City Hilltop Community Development & Housing, Inc.	Dayton
Greater Collinwood Development Corporation	Cleveland
Greater Ohio Policy Center	Columbus
Harvard Community Development Corporation	Cleveland
Home is the Foundation	Camden
Homeport	Columbus
Inprem Holistic Community Resources Center	Columbus
Invest in Neighborhoods	Cincinnati
Jarret Consulting Services	Toledo
Knox County Land Bank	Mount Vernon
Lake County Land Reutilization Corporation	Painesville
Licking County Land Bank	Newark
LISC Cincinnati	Cincinnati
LISC Toledo	Toledo
Lucas County Land Bank	Toledo
Lutheran Metropolitan Ministry	Cleveland
Mahoning County Land Bank	Youngstown
MidTown Cleveland, Inc.	Cleveland
Morrow County	Mt. Gilead
MYCAP	Youngstown
NeighborWorks Collaborative of Ohio	Columbus
NEO Hispanic Center for Economic Development	Cleveland
New Directions Realty LLC	Hilliard
Northeast Homeowners & Concerned Citizens	Youngstown
Northwest Neighborhoods CDC	Cleveland
Oak Hill Collaborative	Youngstown
Ohio CDC Association	Columbus
Ohio City Incorporated	Cleveland
Old Brooklyn Community Development Corporation	Cleveland
One South Euclid	South Euclid
Ottawa Residential Services, Inc.	Port Clinton
Parsons Avenue Redevelopment Corporation	Columbus
Portage County Treasurer	Ravenna
Price Hill Will	Cincinnati

Regionomics	Columbus
Slavic Village Development	Cleveland
St. Mary Development Corporation	Dayton
Start Right Community Development Corporation	Cleveland Heights
Steubenville Planning & Zoning Commission	Steubenville
Summit County Land Bank	Akron
Sunday Creek Horizons	Athens
Supports to Encourage Low-income Families	Hamilton
Take A Step, Inc.	Cleveland
The Church on Oakland Park	Columbus
The Cumberland Official LLC	Reynoldsburg
The Foundry Project LLC	Cleveland
Toledo Design Collective	Toledo
Trotwood Community Improvement Corporation	Trotwood
Trumbull County Land Reutilization Corporation	Warren
Trumbull Neighborhood Partnership	Warren
Van Wert County Land Reutilization Corporation	Van Wert
Walnut Hills Redevelopment Foundation	Cincinnati
Westown Community Development Corporation	Cleveland
Working In Neighborhoods	Cincinnati
Yellow Springs Home, Inc.	Yellow Springs
Youngstown Neighborhood Development Corporation	Youngstown
Your Store of the Queen City	Cincinnati