



FOR IMMEDIATE RELEASE

October 8, 2013

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NeighborWorks Collaborative of Ohio Contributes \$1.4 Billion to Ohio's Economy

Study shows significant economic benefit for public and private investment in affordable housing programs

COLUMBUS, OHIO - October 8, 2013 - Member organizations of the NeighborWorks Collaborative of Ohio (NCO) have contributed more than \$1.4 billion to Ohio's economy over a five year period, a recent study indicated. The independent study was conducted by New England Market Research and released today. From 2008 – 2012, NCO member organizations significantly impacted local and regional economies and generated \$516 million of income, \$176 million in tax revenue and sustained over 2,000 jobs annually in the state of Ohio.

"A good home is the foundation for many of the positive things that happen in our lives, whether it's a quality education, good health or financial prosperity. This study shows us the economic good that comes from ensuring Ohioans have stable, affordable housing opportunities and have the tools they need to be successful in their housing", said Rick Williams, Chair of the Collaborative. "The dollars invested in NCO and its members create a significant return that is in the best interest of individuals, neighborhoods and businesses throughout Ohio."

The study analyzed several different kinds of economic impacts including direct and indirect effects that NCO member activities had on the various business sectors. Tax revenue, sustained employment and contribution to Ohio labor income were also considered. Economic activities factored into the study included physical construction of affordable housing, community development, and counseling and educational programs such as Home Buyer Education and Foreclosure Prevention. The study also indicated NCO was able to leverage \$9 for every \$1 received in public and private funding, a significantly higher amount than comparative industry benchmarks.

NCO is a statewide, nonprofit collaboration of nine Ohio organizations focused on creating sustainable and affordable housing for Ohioans. The organizations, East Akron Neighborhood Development Corporation (Akron), Home Ownership Center of Greater Cincinnati (Cincinnati), Neighborhood Housing Services of Greater Cleveland (Cleveland), Homeport (Columbus), Neighborhood Housing Services of Hamilton (Hamilton), Neighborhood Development Services (Ravenna), Neighborhood Housing Partnership of Greater Springfield (Springfield), NeighborWorks Toledo Region (Toledo) and St. Mary Development Corporation (Dayton) together offer services to all regions of the state. Over 70,000 individuals and families have benefited from services provided by NeighborWorks since 2006. NCO member organizations provide services and programs such as homebuyer education, foreclosure prevention, financial literacy and affordable rental housing and homes for sale. Each member organization is a non-profit affiliated with NeighborWorks America. For more information, please visit www.ohionwc.org.