

John R. Kasich
Governor

For Immediate Release

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Ohio Community Development Finance Fund Receives \$2 Million to Help Low-Income Ohioans

Columbus – Today the State Controlling Board approved \$2,010,000 for the Ohio Community Development Finance Fund, which assists low- and moderate-income Ohioans with everything from housing assistance to help in purchasing vehicles to be used for work or school. The funding is made possible through the Ohio Housing Trust Fund, which is administered by the Ohio Department of Development's Office of Housing and Community Partnerships.

"This investment helps the Ohio Community Development Finance Fund improve the lives of Ohioans around the state," said William J. Graves, Director of the Ohio Department of Development's Community Development Division. "We want to ensure the organization has the support it needs to provide important services that will impact Ohio citizens on a daily basis."

The funds will enable the Ohio Community Development Finance Fund to help construct 80 rental housing units through its Linked Deposit and Pre-Development Programs. The efforts will benefit approximately 520 people.

The organization also will assist with the start-up of 10 businesses through its Economic Development Program, creating 20 jobs. Funding will be used to establish loan guarantees and individual vehicle accounts for the Cars for Jobs Program.

The Ohio Community Development Finance Fund is a statewide, nonprofit organization that provides community-based, nonprofit development organizations with access to low-interest, long-term financing for housing, economic development, and commercial projects that revitalize distressed communities.

*The **Office of Housing and Community Partnerships** provides financial and technical assistance to units of local government and nonprofit organizations in Ohio for project activities which benefit low- and moderate-income citizens.*

*Working with our partners across business, state and local governments, academia, and the nonprofit sector, the **Ohio Department of Development** works to attract, create, grow, and retain businesses through competitive incentives and targeted investments. Engaged every day in marketing, innovating, investing, and collaborating, the **Ohio Department of Development** works at the speed of business to accelerate and support the teamwork that is necessary for success by providing financial, informational, and technical assistance to those making an investment in Ohio's future.*

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