



Legislation Details (With Text)

File #: 0102X-2012 **Version:** 1

Type: Ceremonial Resolution **Status:** Passed

File created: 5/10/2012 **In control:** Ginther

On agenda: 5/14/2012 **Final action:** 5/17/2012

Title: To recognize, commemorate and celebrate Finance Fund on the occasion of their 25th anniversary of service to Columbus and communities throughout Ohio.

Sponsors: Andrew Ginther, Hearcel Craig, Zach M. Klein, A. Troy Miller, Michelle M. Mills, Eileen Paley, Priscilla Tyson

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
5/17/2012	1	CITY CLERK	Attest	
5/16/2012	1	MAYOR	Signed	
5/14/2012	1	COUNCIL PRESIDENT	Signed	
5/14/2012	1	Columbus City Council	Adopted	Pass

To recognize, commemorate and celebrate Finance Fund on the occasion of their 25th anniversary of service to Columbus and communities throughout Ohio.

WHEREAS, since 1987, Finance Fund and its affiliates have invested more than \$195.5 million in housing, economic development, and community facility projects leveraging over \$1 billion; and

WHEREAS, this investment was accomplished through 2,688 awards to community-based organizations throughout the state; and

WHEREAS, Finance Fund provides debt and equity to our clients through the management of 17 investment funds totaling over \$160 million; and

WHEREAS, Finance Fund partnerships have enabled low-income people access to 15,439 units of affordable housing, 16,728 direct jobs, and 3,036 early care and education spaces (classrooms) for 69,497 children benefiting the lives of over 125,000 Ohioans; and

WHEREAS, through the Linked Deposit Fund, partnerships with various local banks have provided lower interest rates to Finance Fund clients leveraging over \$308 million since 1989, and \$25.3 million has been invested in 134 projects creating 967 full-time jobs and 4,061 units of new or rehabilitated housing; and

WHEREAS, the work of Finance Fund is based on understanding that communities know best what is needed in their own back yard, and by earning the trust of investors who see the value in supporting viable economic initiatives that make sense and enliven communities; and

WHEREAS, Finance Fund has been successful by partnering with visionary financial institutions, individuals, volunteers and government entities that share their mission and who believe that free market principles can work by activating the potential in people, neighborhoods and organizations; and

WHEREAS, the Finance Fund 25-year history sets the stage for a bright future, filled with new opportunities to meet the needs of the communities in which the organization works; now, therefore

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF COLUMBUS:

That this council does hereby recognize, commemorate and celebrate Finance Fund on the Occasion of their 25th anniversary of service to Columbus and communities throughout Ohio.