



## **Living In Michigan Means Investing In Michigan Michigan's Housing and Community Development Fund**

Funding Goal \$100 million

### **The New Economic Development Model**

No longer can we rely on the old belief that if we attract “big business” jobs the workers will follow. Two problems have been uncovered by this old theory. First big business now wants proof that there are “job ready” workers in the area and that the area is one that is perceived to have a high quality of life and the amenities that retain workers. Secondly, the most attractive sector of the workforce – 25 to 35 year olds, will first decide where they want to live then look for the job that they want.

To address economic recovery in Michigan we need to get in step with how other states are looking at this new model. The areas to address include:

- supporting and investing in places that have the potential to attract and retain a quality workforce
- insuring that our service workforce has housing that is safe, accessible, and affordable
- breaking through the barriers that prohibit leveraged investment in our central cities
- making our cities, towns, and villages into communities that have a “sense of place” and thus hope for the future
- make people the focus of investment - all people. There will always be a measure of society that needs supported housing or transitional housing. There are hardworking families living in poverty that, with a small hand up, could own a home and help build stable neighborhoods.

### **MHCDF Is a Solution in Many Ways**

This is not a fund that drains our resources. This fund is essential for an economic recovery in our state.

- For every \$1 dollar we invest, we leverage \$2.8 in private and public investment.
- It will create an estimated 6,000 good paying each year all across Michigan for every \$100 million in investment.
- It will help central cities create strong viable neighborhoods by attracting this 25-35 year old urban pioneer to their downtowns which also helps reduce sprawl.
- It will provide stability for families with extremely low and low incomes by allowing them affordable housing and “ownership” opportunities in the neighborhoods and communities they live in thus shielding the stress on expensive support and emergency services.

### **The Test Has Been Done and Results Are In**

Experts conclude (Michigan Future's Inc, Brookings Institute, CEO's for Cities, Charles Ballard, and Richard Florida) that Michigan needs to look to the future in a new way. There are 39 states that have committed money to a housing and community development fund. Michigan is ranked 48<sup>th</sup> among 50 states in its investment in housing and community development. Vote yes on to increase funding for Michigan's Housing and Community Development Fund

For more information call Angie Gaabo, CEDAM, at (517) 485-3588.