



JERRY HULTIN & MARGIE PIZZUTI CENTRAL OHIO HOUSING COLLECTIVE

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Jessica Grisez briefly introduced **Jerry Hultin**, Chair of the Central Ohio Housing Collective, and Co-Chair **Margie Pizzuti**. Jerry is the Chair of the Global Futures Group. He is an accomplished author and speaker on urban design. Jerry served as the Undersecretary of the Navy and is also the Co-Founder of Smart Cities New York. He is the previous President of Polytechnic University. He is a graduate of OSU and Yale University. Margie Pizzuti served as the CEO of Goodwill Columbus, sat on the School Board, and was Co-Chair of the UA Community Center Fundraising Campaign.

Margie opened the discussion by inviting us to envision the future of affordable housing through technology, design, and finance. She stressed that we all must consider how to get our arms around this issue. Housing is infrastructure for people like water, electricity, and transportation. Margie reiterated that Central Ohio's economic engine is not sustainable without affordable housing. Employers need productive workers to impact business operations, and those employees need affordable housing. Jerry stated that 1/3 of the US is paying too much for housing. Thirty percent of people's income currently goes toward housing. However, Jerry pointed out that housing construction, technology, and design have not changed much in the last 100 years. But there is recent automation in robotics and 3-D printing which will improve home design. Some things to consider are that more people are working from home and that AI will change the quality of work and where it will be performed. Quality of life is becoming increasingly important, impacting people's decisions on where to live and work. Jerry

mentioned that Impact Investing is becoming very attractive because although the financial return is not as great, the social return is much larger and impacts people's quality of life. For example,, Salt Lake City built a 600-acre Smart Use City with fewer cars and abundant sustainability within the community. Communities like True Points and Bridge Park are examples of this type of Smart Use City where people can live and work without having to travel far to get what they need. Paris is creating communities where you can get anywhere you need to go in 15 minutes, by bike, eliminating the use of cars and allowing people to access goods without traveling far from home.

Margie noted that the Central Ohio Housing Collect has worked for 2 1/2 years on Missing Middle Income Housing for middle-income families and retirees. Missing Middle Income families are those households that earn 80-120 percent of the area's median income (AMI) or between \$80k and \$ 120k. There is a great need for this because the market does not naturally support the development and preservation of housing options for middle-income households. There is no toolkit to encourage growth. Market solutions produce market rents, not workforce rents. Federal, state, and local financing tools provide solutions for households earning less than 80% AMI.

Central Ohio Housing Collective is trying to address this issue. It concerns sustainability, physical and financial fitness, mobility, and a transit work/life balance. They are working to address the growing affordability gap in Central Ohio through affordable mixed-income and rental homeownership projects. They are seeking technologically advanced construction and design to create affordable dwellings.

The Collective Fund is a nonprofit organization looking to raise a fund of \$100 million dollars,

[CLICK HERE](#) to view this meeting and all previously recorded Rotary meetings

GREETERS

July 9

Rick Barth
Rod Essig

July 16

Mike Turnbull
Jim Henson

July 23

Jay Babbitt
Brian Bainbridge

REGISTRATION DESK

July 9

Rick Barth
Tom Westfall

July 16

Jim Winfree
Dave Shelby

July 23

Mike Brady
John Cleland

CALENDAR

July 9 - Scioto CC/Zoom

Kim Emch – Festa

Host: Dave McCurdy

July 16 - Scioto CC/Zoom

Brig. General Mark Arnold –
Here Right Matters Foundation,
discussing aide to Ukraine

Host: Sandra Cotter

July 23 - Scioto CC/Zoom

Val Wielezynski – Owner of La
Chatelaine French Bistro

Host: Chip Knoop

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Submit your volunteer opportunity to herb@herbgillen.com for inclusion in the Rotaryview Newsletter.

SOCIAL EVENTS

Please submit your social event reminder to herb@herbgillen.com for inclusion in the Rotaryview Newsletter.

OUR NEXT MEETING

JULY 9TH

Scioto Country Club/Zoom

Upper Arlington
Rotary
Club



JERRY HULTIN & MARGIE PIZZUTI

CENTRAL OHIO HOUSING COLLECTIVE

which will be leveraged with conventional debt, and work with builders to create projects that will keep housing prices down. Austin, Texas, had a housing pricing problem, which they recently addressed. They created a fund in 2018, and the Del Foundation and other corporations invested in it. Ultimately, they built housing for 4000 residents in 14 properties, creating 2150 liveable units. The project was such a success that it is spreading to other major towns in Texas and has become a model for the Central Ohio Housing Collective.

The Central Ohio Housing Collective seeks to create the first private market fund focused on preserving and producing Missing Middle Income housing. Dedicated equity would be raised for developers to build units that would impact the housing gap with sustainable affordable rents for middle income households.

The Collectives' 10-year objective is to raise 100 million dollars in order to acquire or create an average of 1000 units per year, scaling up to 10,000 units over five years.

Partnership and collaboration are essential to this plan. Innovative thinkers, doers, preferred lenders, investors, and Seed capital real estate finance wizards will participate in this long-range plan. Margie emphasized that they must tap into and elevate technology and advanced design techniques that focus on Net Zero Footprinting. Local government, elected officials, local visionaries, and county organizations have all been excellent resources in getting this project off the ground. The goal is to build units at a lower cost, offer lower rents, and make housing more affordable to middle-income families. Jerry stated that you can refurbish older units but must also develop newer ones to increase the housing pool for these families. The status of the fund right now is that it is gaining traction amongst the community. However, Margie did not indicate how much money has been raised to support the Central Ohio Collective Housing Fund or "The Collective Fund" as it is now known. Margie noted they plan to go public with the fund in the fall. Jerry and Margie encouraged Rotary members to reach out if they would like to support the Collective Fund and bring affordable housing to middle class families in our community.

THE MEETING



The July 2, 2024, Upper Arlington Rotary Meeting at Scioto Country Club, which members can access online, is available via Zoom. After wrangling with the microphone, President **Angela Lanctot** rang the bell to officially start the meeting led by **John Ness**, with the Invocation and Pledge of Allegiance.

NOTES AND ANNOUNCEMENTS:



Bob Long announced that Thursday will be the 89th anniversary of the Upper Arlington 4th of July parade. Bob's grandfather, **Dr. Link Murphy**, moved to UA in 1938 and started the Upper Arlington Civic Association. Only 400 people were living in UA at the time. Dr. Murphy was the parade chairman that first year, and all male Murphy family members were involved in the event over the years. When a Murphy young man turned 16, they were bestowed the honor of being the drummer boy in the parade. Bob will carry the flag in this year's parade and wear the uniform his grandfather wore in that first parade back in 1935.



Alan Yarletts gave an update on this year's Interact graduating seniors. This year, 15 Interact seniors graduated from Upper Arlington High School. Alan showed a slideshow that he and Jordan put together to honor the kids. The slideshow highlighted the events the students participated in throughout the year and ended with individual pictures of all 15 graduates.