

LIVING IN MICHIGAN MEANS INVESTING IN MICHIGAN.



LIVING IN
MICHIGAN

RIGHT NOW, MICHIGAN IS RANKED 48 AMONG 50 STATES FOR ITS INVESTMENT IN HOUSING. MOST PEOPLE WOULD ASK, "WHY IS THAT IMPORTANT?"

Because people choose to live in "places" and the places of Michigan need attention. Vibrant communities have commonalities; they are places that people want to live, work and retire. According to a recent CEOs for Cities report, 60% of today's young, educated people choose where they want to live first and then look for a job. Yet, from 2000 to 2005, in Michigan the majority of our cities (population 25,000 or more) report serious distress:

- 66% had population decline
- 44% had an unemployment rate greater than the state rate of 6.7%
- 78% had State Equalized Value growth slower than the state increase of 46.2%

We must turn this around before we pass a point of no return. More than 1.15 million Michigan households are one emergency away from losing their housing and thus becoming homeless. A recent six month baseline study showed over 50,000 people are homeless in Michigan. Of those, 56% are families and 36% are working. The housing need for our working class is staggering. Nearly 47% of Michigan households that rent are considered "cost burdened" by their ratio of gross income versus rent.

What is the Michigan Housing and Community Development Fund (MHCDF)?

MHCDF is a program that will allow Michigan cities and communities to compete for, attract and retain the brightest and best workers in the country. The program concentrates efforts in downtowns, neighborhoods, affordable housing and supportive housing.

This **100 million-dollars-a-year fund** will leverage an additional \$280 million. Over 6,000 good-paying jobs will be created by the MHCDF. This program will also generate \$21 million in state and local taxes. And, by furthering our goals to create a vibrant Michigan, we attract companies and people. It's just common sense—when you keep up neighborhoods and housing—you have a place that people want to be.

About the MHCDF

The program, represented by more than 5,000 members and endorsed by over 25 statewide organizations, impacts tens of thousands of people annually. These organizations recognize that the impact of this fund is epic. More of our educated professionals, spanning through to our mobile retirees, will want to stay in Michigan. Our children, who are helped with more secure housing, will also grow and learn faster. Michigan will be considered a "place" to be for companies, college students and entrepreneurs. Let's return Michigan to a vibrant and growing state.

LIVING IN MICHIGAN MEANS INVESTING IN MICHIGAN.

For more information or to support this coalition, go to www.livinginmichigan.org.

Ken Bensen, Chairperson

Coalition For Michigan's Housing and Community Development Fund

phone: 517-485-1006 x17

e-mail: kbensen@habitat.org