

# Congress of the United States

Washington, DC 20515

July 2, 2008

The Honorable Harry Reid  
Majority Leader  
U.S. Senate  
Washington, DC 20510

The Honorable Nancy Pelosi  
Speaker  
U.S. House of Representatives  
Washington, DC 20515

The Honorable Mitch McConnell  
Minority Leader  
U.S. Senate  
Washington, DC 20510

The Honorable John Boehner  
Minority Leader  
U.S. House of Representatives  
Washington, DC 20515

Dear Leader Reid, Speaker Pelosi, Minority Leader McConnell and Minority Leader Boehner:

As Members of the Ohio congressional delegation, we are writing to express our strong support for the inclusion of at least \$4 billion in community stabilization funding as part of the housing package currently pending in Congress. Ideally, our preference would be to increase this figure to the full \$15 billion in grant and loan funds the House approved in H.R. 5818. However, we believe that a minimum of at least \$4 billion is necessary to address this nationwide recovery effort.

The housing foreclosure crisis has affected all corners of Ohio and has had a devastating impact on thousands of Ohio families and neighborhoods as well as local governments. We believe that an aggressive federal response is needed to provide state and local governments with the resources necessary to stabilize home values and protect neighborhoods in trouble.

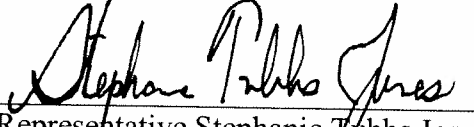
As of March 2008, Ohio had approximately 72,134 properties in foreclosure. These foreclosures have led to vacant homes and a reduction in property values in surrounding areas. According to a recent report by Policy Matters Ohio, there was one foreclosure filing for every 60 housing units in Ohio in 2007. This dramatic increase in foreclosure rates in Ohio and across the country warrants an immediate and substantial federal response.


Neighborhood stabilization funds will allow states and local governments to facilitate the purchase, rehabilitation, or demolition of vacant and foreclosed properties. The dire need for these funds was emphasized in recent testimony given by government officials during

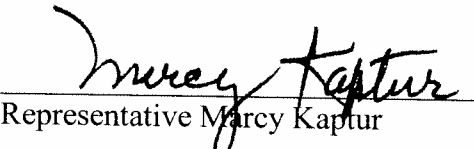
a June 16th congressional field hearing in Cleveland. During that field hearing, state and local government officials noted their severe lack of resources as well as the need for federal funds to halt the cycle of disinvestment.

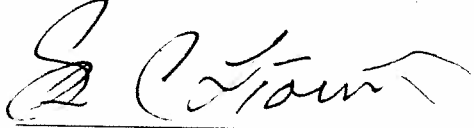
Ohio stakeholders stand ready to utilize these emergency stabilization funds to reverse the continued downward cycle of property abandonment and declining property values. As negotiations continue on this important housing legislation, we strongly urge that neighborhood stabilization funds remain a part of the final legislative package.

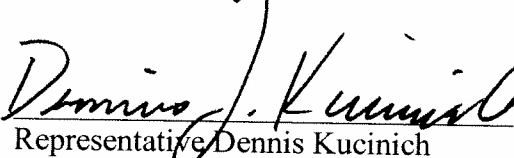
Sincerely,

  
Representative Stephanie Tabbs Jones


  
Senator Sherrod Brown

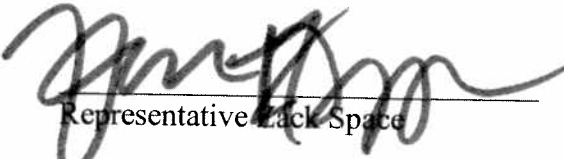
  
Representative Marcy Kaptur

  
Representative Steven LaTourette

  
Representative Dennis Kucinich

  
Representative Tim Ryan

  
Representative Michael Turner

  
Representative Zack Space

  
Representative Betty Sutton

  
Representative Charles Wilson