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submitted by  
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**Remarks by Joe Valenti  
On Behalf of the Economic Opportunities Commission  
of the City of Alexandria  
City Council Public Hearing, May 18, 2013**

Good morning, Mayor Euille, Vice Mayor Silberberg, and members of the Council. My name is Joe Valenti. I am an Old Town North resident, and I am speaking today on behalf of the Economic Opportunities Commission of the City of Alexandria, under its mission to serve as an advocate for the city's economically disadvantaged.

The commission was very surprised to hear of the Council's recent, unanimous decision to eliminate the set-aside for the City's Affordable Housing Trust Fund—currently six-tenths of one cent in the city's overall tax rate. This is a major departure from nearly a decade of policy, and we have concerns about what this change will mean for our city's most vulnerable. We strongly encourage the Council to maintain the set-aside through the 2015 fiscal year so that there can be a full and open discussion of how to fund affordable housing in the future consistent with the Housing Master Plan.

This set-aside, established through city ordinance, codifies the city's priority in affordable housing. Without this legal mechanism, affordable housing investments are subject to drastic changes in the annual budget process, and could be sharply reduced or eliminated altogether. Having this dedicated source also means that in good times, with property values increasing, resources for affordable housing increase as well.

Above all, the set-aside provides a greater level of predictability for both developers and the city. To be consistent with best practices, affordable housing requires a reliable and dedicated funding stream so that housing developers can be confident that public funds will be available for the duration of a project. And, predictable funding is also necessary to ensure that the city's Housing Master Plan objectives are met.

The Plan represents years of dedicated work by both city employees and the public, and broadly identifies the city's growing housing needs and strategies. While we largely support the plan, as we have previously stated, it cannot be accountable without providing explicit goals and targets. And without a meaningful revenue source such as the set-aside, the city cannot realistically set any targets, let alone consider meeting them.

Affordable housing investment is crucial to maintain stable families and communities. Vulnerable residents face the prospect of frequent and costly relocation, and in some cases even homelessness. The burdens of failing to invest in affordable housing may be seen in greater need for social services, in lower student performance and higher turnover in our schools, and in a less diverse workforce that may not meet the needs of local businesses. Housing stability maximizes the effectiveness of other city services, and failing to address housing needs may increase demands on already-overextended city agencies.

We respect the opinion of council members and staff who are opposed to dedicated funding streams in principle, and we understand that it can be frustrating to make difficult budget decisions while dedicated sources exist. But we are deeply concerned about the process under which this change was made. If we are to reverse nearly a decade of policy, we believe that this debate must take place not overnight but over time, with a full and open discussion of the merits. We are open to alternative policy choices that reaffirm affordable housing as a priority, provided that they are properly—and publicly—vetted. In the meantime, the Commission requests that the Council reinstate dedicated funding for affordable housing. Thank you.