

# Housing Master Plan Background Slides

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## Definitions

		Estimated Cost per unit average
Rental Production/Preservation	New Construction; Acquisition/Rehab; Rehab Only (including RAMP)	\$40,000
Homebuyer	City home purchase assistance programs; NSP/ANSP	\$45,000/\$40,000
Homeowner Rehab	Home Rehabilitation Loan Program/ Rebuilding Together Alexandria	\$90,000/\$5,000
Development Process (Rental or Ownership)	Bonus density; Units proffered as part of rezonings that add significant development potential; voluntary unit contributions	No cost to City
Beauregard (per BSAP timetable)	Units to be funded in accordance with schedule in Beauregard Small Area Plan, with 2015 as Year 1	\$47,000
ARHA Redevelopment. Support	Units that can be funded with actual and anticipated Housing Trust Fund contributions from Braddock Area, as restricted per Braddock East plan, plus anticipated \$5M ARHA repayment of Glebe Park loan	\$40,000
Rental Deep Subsidy	Provides a project based subsidy reducing rents from 60% AMI to 30% AMI for 5 or 10 years	5 Years – \$42,000 10 Years – \$92,000



# Goals and Strategies

**Goal 1: Preserve long-term affordability and physical condition of assisted and market affordable rental housing**

## **Strategies:**

- 1.1** Priority for units affordable at or below 50% AMI
- 1.2** Obtain affordability commitments from owners of market affordable units
- 1.3** Partner with affordable housing providers to acquire and/or rehabilitate affordable units
- 1.4** Increase the number of units:
  - affordable below 30% of AMI, and
  - serving seniors in areas with transportation retail, recreation, and other services.
- 1.5** Support ARHA's acquisition and rehabilitation efforts



# Goals and Strategies

**Goal 2: Provide or secure affordable and workforce rental housing through strategic development and redevelopment**

## **Strategies:**

- 2.1** Develop policies and regulations to incorporate affordable housing in development and redevelopment
- 2.2** Partner with nonprofit and for profit developers
- 2.3** Add affordable housing plans/tools to Small Area and Corridor Plans
- 2.4** Support ARHA in redevelopment or new development
- 2.5** Seek substantial replacement of market affordable housing in redevelopment



# Goals and Strategies

## Goal 4: Enable homeowners to remain in their homes

### Strategies:

- 4.1 Provide home rehabilitation services to low and moderate income homeowners
- 4.2 Assist low/moderate-income homeowners with maintenance and energy efficiency improvements
- 4.3 Provide assistance to seniors to strengthen ability to age in place



# Goals and Strategies

## Goal 5: Provide safe, quality housing choices for households of all ages and abilities

### Strategies

- 5.1 Improve housing for visitability and habitation by persons with physical disabilities
- 5.2 Promote universal design
- 5.3 Promote and encourage accessible and adaptable units in excess of minimum requirements
- 5.4 Promote and encourage visitable and accessible units in new construction
- 5.5 Develop minimum standards for adaptability in multi-family rehabilitation
- 5.6 Facilitate use of Virginia Livable Home Tax Credit
- 5.7 Develop assisted living facility serving affordable income levels in Alexandria



# Goals and Strategies

## Goal 6: Enhance public awareness of the benefits of affordable Housing

### Strategies:

- 6.1** Continue and enhance community outreach to foster understanding of need for, and benefits of, affordable housing
- 6.2** Work with the City agencies and service providers to ensure awareness of resources and services
- 6.3** Conduct stakeholder outreach to developers, financial institutions, lenders, property owners and real estate professionals
- 6.4** Encourage public-private partnerships



# Appendix 9 / Additional Scenarios of Targets

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**Possible Additional Units:  
\$1.6 million per year in new resources**

	<b>Additional Units Average Per Year</b>	<b>Additional Units FY2015 - FY 2025</b>
Rental Production/Preservation	23	253
Homebuyer	14	154
Homeowner Rehabilitation	0	0
Rental Deep Subsidy	0	0
Total	37	407



**Possible Additional Units:  
\$3.5 million per year in new resources**

	<b>Additional Units Average Per Year</b>	<b>Additional Units FY2015 – FY 2025</b>
Rental Production/Preservation	33	363
Homebuyer	24	264
Homeowner Rehabilitation	3	33
Rental Deep Subsidy – 5 years	20	220
Total	80	880



**Possible Additional Units:  
\$5.7 million per year in new resources**

	<b>Additional Units Average Per Year</b>	<b>Additional Units FY2015 – FY 2025</b>
Rental Production/Preservation	45	495
Homebuyer	34	374
Homeowner Rehabilitation	6	66
Rental Deep Subsidy – 10 years	15	165
Total	100	1,100



# Out of Reach 2013

*The National Low Income Housing Coalition*

2BR FMR DC MD VA MSA	Hourly Wage Necessary to Afford 2BR FMR	Income Needed to Afford 2BR FMR	Number of Full Time Jobs at Minimum Wage Needed to Afford 2BR FMR	2013 AMI DC MD VA MSA	Rent Affordable at AMI	30% AMI	Rent Affordable at 30% AMI
\$1,412	\$27.15	\$56,480	3.7	\$107,300	\$2,683	\$32,190	\$805

Alexandria's average 2BR market rent exceeds the HUD Fair Market Rent and requires an even higher hourly wage:

Average 2BR Rent in Alexandria City (Jan 2013)	Hourly Wage Necessary to Afford Average 2BR in Alexandria	Income Needed to Afford Average 2BR Rent in Alexandria
\$1,800	\$34.62	\$72,000

