Alexandria 2020: From Surviving to Thriving

Moving Toward A Post-COVID Housing Recovery, Pursuing Systemic Change and Remaining Ready for Emerging Opportunities

Presentation to NVAHA Leadership Council - May 11, 2020
FY 2020: Highlights through March

- Mount Vernon Avenue Plan (Arlandria)
  - Ensuring all benefit from HQ2 and VT economic development
  - Spanish-first/culturally competent outreach (VHDA CIG)
  - Preserve, improve, expand housing affordability (40% AMI)
  - Foster new, and support existing, neighborhood businesses
  - Engage network of informal community leaders (TWU)

- COG Resolution setting regional housing targets unanimously adopted (DMV jurisdictions)
  - Alexandria endorses COG Resolution, including allocated target of +2,250 affordable units by 2030 (beyond HMP)
FY 2020: Highlights through March

- Acquisition of Avana/Parkstone, including JBG SMITH Social Impact Funds and VHDA Amazon $-
  - Preservation: 326 units as affordable (40%), workforce(35%) and market rate

- Housing Summit – Mid-point check in on 2013 Housing Master Plan and launch of “Zoning for Housing” initiatives to meet housing needs and address systemic inequities (currently, ADUs, IZ and co-location)

- Joint Facilities Master Plan
  - Schools-Affordable Housing colocation being studied
Parkstone Alexandria: Existing Apartments and Future Development Opportunity
Mitigating the financial impacts of COVID-19 and reducing housing insecurity

- Mayor’s letter to landlords requesting that they work with tenants suffering income loss (rent repayment plans, no evictions, waive late fees)
- Bi-weekly check-ins with nonprofit partners leads to first rental assistance program (special CDBG COVID-19 funds) of $671,570 to serve ~450 residents of City-supported affordable housing and set-aside units
- Matrix of Housing Relief Programs and Resources
- Citywide Rental Assistance proposed from State allocation of CARES Act Funds ($3 M)
  - Working with DCHS, ARHA and community-based relief providers to develop and implement equitably and efficiently
  - Reduce tenants future repayment burden (payments to landlords to benefit tenant’s account) and sustain the City’s rental stock

Planning for the Housing Recovery
Aspirational change “not business as usual”
How does housing need to change? (building on housing as a social determinant of health)
## FY 2021 – Moving Forward and Remaining Ready

### City budget 2.0 (for affordable housing development)

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<td>FY 2021 Meals Tax</td>
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<td>Amazon (City)</td>
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<td>Fund balance (Parkstone)</td>
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<td>Repay CIP advance (Parkstone)</td>
<td>-$3.5 M</td>
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**Available 07/01/20**

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*Plus, Housing Trust Fund (~$2M projected developer contributions) and HOF ($1.6M HOME/CDBG and dedicated revenues ~$600K) and VHDA Amazon $ =~$9.3M*
FY 2021 – Moving Forward and Shaping the New Normal Together (Opportunities and Challenges)

- Pandemic – Immediate recovery priorities and future need for safe, decent and affordable housing (more, and different)
  - Data: Equity and housing as a social determinant of health

- Affirm regional housing goals

- Where are the emerging opportunities?
  - Upcoming churn in real estate market
  - Low interest rates, VHDA Amazon, HTF (including new GSE infusion)

- Alexandria
  - Creating future opportunities – ROFRs
  - ARHA redevelopment (RFQ pending)
  - Mixed Income affordable assisted living
  - Zoning for housing
  - Pipeline of significant development projects