

Affordable HOUSING Study

January 23rd, 2014 Take-Away

Draft Affordable Housing Principles

The Affordable Housing Working Group approved a set of Affordable Housing Principles together with a document that provides a deeper explanation of each principle. These draft principles will not replace the existing housing principles until approval by the County Board.

Draft Affordable Housing Principles

- 1. Housing affordability is essential to achieving Arlington's vision.
- 2. Arlington County government will take a leadership role in addressing the community's housing needs.
- 3. A range of housing options should be available throughout the County affordable to persons of all income levels and needs.
- 4. No one should be homeless.
- 5. Housing discrimination should not exist in Arlington.
- 6. Affordable housing should be safe and decent.

Tenant Assistance Fund (TAF)

The County Board approved a TAF policy in December 2013. TAFs provide rental assistance to low-income tenants who face rent increases as a result of properties being preserved as Committed Affordable Housing. Two member of the Working Group will join the committee that created the new policy to produce recommendation on whether and how to provide tenant transitional rental assistance in by-right housing projects that do not involve CAF units.

Bending the Cost Curve: Solutions to Expand the Supply of Affordable Rentals

The ULI Terwilliger Center for Housing and Enterprise released this <u>report</u> which looks at cost factors in providing affordable housing and makes recommendations for the various actors involved in the development of affordable housing.