



Tenant Assistance Funds (TAFs)
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Reasoning behind TAFs

Rents at properties in Arlington which are converted into CAFs sometimes increase.

Rent assistance disbursed through Tenant Assistance Funds (TAFs) allows existing tenants to remain at a property when renovation results in increased rents.

Differences between TAF and Housing Grants

- TAFs time-limited, HG not (financial advantage for County)
- TAFs allow in more eligible persons (advantage for tenants)
- TAFs are easier to access (advantage for tenants)

TAF Example

- Margaret Tenant and her child paid \$1200 rent in a 2BR before the property was purchased by a nonprofit housing provider with an AHIF loan
- Margaret earns \$42,000 annually
- Rent post-renovation will be \$1452/month
- Margaret will pay \$1225 toward rent; TAF will pay the remaining \$227

Background/History

- Tenant assistance funds have been used since the 1990s (Arna Valley; Gates of Ballston; others)
- TAFs had been created ad hoc up until now.
- Dec. 14, 2013, the County Board approved the Tenant Assistance Fund Policy

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Arlington County Board Adopts Tenant Assistance Fund Policy

December 14, 2013

- *Rent assistance for existing tenants in Committed Affordable (CAF) projects*
- *Helps prevent displacement in CAF projects*
- *Estimated \$6.7 million in AHIF funding needed over 10 years*

ARLINGTON, Va. – The Arlington County Board today adopted a Tenant Assistance Fund (TAF) Policy to help tenants living in affordable housing units that are to be renovated or redeveloped stay in those units, if the new affordable rents are higher than what they were previously paying.

The policy takes effect immediately.

"As property values continue to rise across our County, Arlington is committed to finding ways to help prevent low-to-moderate-income residents from being displaced," said Arlington County Board Chairman J. Walter Tejada. "This important policy will apply to every affordable housing development where the County is providing financing to buy, renovate or redevelop property. We believe this policy, which is consistent with our values of a diverse and inclusive community in which is person is important, will help keep neighborhoods intact."

TAF Policy

TAFs will:

- Be established whenever County action to preserve or create CAFs will result in increased rents for existing tenants
- TAFs pay rent assistance directly to the owner of a property to make up the gap between 35% of tenant income and the rent amount.

TAF Policy (continued)

TAFs will:

- Assist households at or under 60% AMI.
- Include a time limit; 3 years or the duration of renovation/construction plus 12 months, whichever is longer.

TAF Policy (continued)

From Board report:

“... rent assistance will be available as needed whenever households with incomes not exceeding 60% of the area median income (AMI) face increased rents during or after renovation or new construction as part of a CAF project.”

Charge to Housing Study Working Group

Consider and provide recommendations on whether and how to provide tenant transitional rental assistance in by-right housing projects that do not involve Committed Affordable units.

Obstacles

1. Lack of leverage to require a developer to administer such a program.
2. Levels of rent assistance for such a TAF would likely be very high.
3. If the TAF had a time limit, the gap between the TAF households' share of rent and the eventual market rent they would have to pay would likely be insurmountable for many of them; if the TAF had no time limit, the total costs would be extremely high.