



Financial Tools

Housing 2040 Master Plan

Purpose Review existing tools and explore potential tools to support the preservation and development of affordable housing by leveraging city resources

Timeline Winter 2024 - Spring 2025

Local Dedicated Sources

Meals Tax

Since July 2018, **one percentage point of the meals tax** in the city is dedicated and allocated to the general fund for affordable housing. This action established an affordable housing category in the Capital Improvement Program (CIP).

Capital Improvement Plan (CIP) - Cash Capital

As of 2020, **\$1 million** has been allocated annually in the CIP for affordable housing as part of the City’s response to the development of Amazon HQ2. City Council has also allocated additional funding on a budget year basis.

Penny Fund

Since July 2005, **the Penny Fund** dedicates one penny from each dollar of property tax revenue and allocates it to the general fund for affordable housing.

Housing Trust Fund

Since the late 1980’s the Housing Trust Fund has been a dedicated funding source that supports the expansion and preservation of affordable housing options in the City through developer contributions and loan repayments.

Example of Projects



Sansé *Housing Alexandria*
The Sansé, the first phase of the Sansé & Naja project will bring 416 new rental units affordable at 40-80% AMI along with new open space, community serving commercial space and City flex space to the Arlandria Chirilagua community. Designed in response to the housing needs identified in the 2019 Arlandria-Chirilagua Small Area Plan, the project will include a range of family-sized units and 104 units at 40% AMI. The project is anticipated to be delivered in 2026/2027.

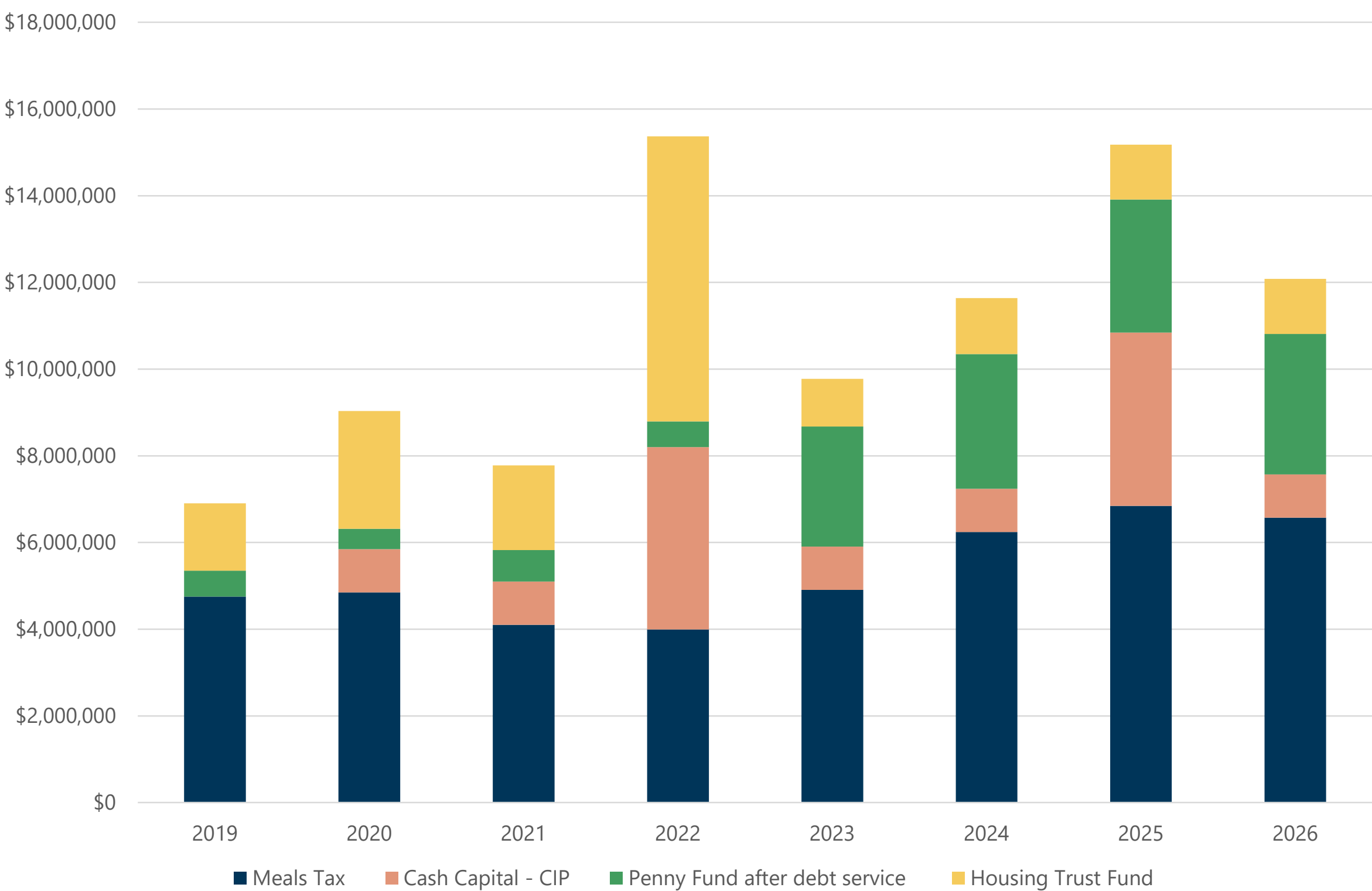


Waypoint at Fairlington *Wesley Housing*
The Waypoint at Fairlington serves as an example of the City’s faith-based affordable housing partnerships. Delivered in 2022 on an underutilized portion of the Fairlington Presbyterian’s parking lot, the community provides 81 rental units affordable at 40-60% AMI.



Samuel Madden *Housing Alexandria*
The two-phased Samuel Madden Homes Redevelopment Project will provide 532 rental units, community-serving retail, an ALIVE Food Hub, and a new home for the Hopkins Housing early childhood education center. The mixed-income community will include 326 affordable and workforce units ranging in affordability from 30% to 80% AMI, including 66 replacement units, and 206 market-rate units.

Annual Allocations for Affordable Housing



Every **\$1** in City investment leverages **\$4-5** in other sources.

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Tax Relief

Explore the potential for tax relief to be extended to affordable housing projects and operators under specific criteria.

Loan Consortium

Explore the potential for the development of an independent entity that would bring together the City, lending industry, and private investors to provide loans for affordable housing.

Fee Relief and Waivers

Explore the potential for fee relief and waivers for rehabilitation and redevelopment of affordable housing projects.