

## **DRAFT Housing 2040 Preservation Recommendations**

### **Recommendation 1: Work with rental property owners to extend affordability commitments for existing committed affordable housing**

- Strategy 1.1: Provide financial and technical assistance, as available, to support the extension of affordability commitments
- Strategy 1.2: Maintain inventory of committed affordable properties facing expiration on an annual basis
- Strategy 1.3: Pursue state legislative authority to enact a Right of First Refusal (ROFR) for existing committed affordable housing with whom the City is not a financial partner
- Strategy 1.4: Continue to build and strengthen relationships with owners of committed affordable housing properties
- Strategy 1.5: Explore options to extend affordability of expiring rental set-aside units

### **Recommendation 2: Support acquisition of existing rental housing by affordable housing partners to preserve affordability consistent with the City's Strategic Preservation Priorities**

- Strategy 2.1: Develop Strategic Preservation Priorities to guide City decision-making around housing preservation
- Strategy 2.2: Continue to collaborate with affordable housing partners, including non-profit developers and the Alexandria Redevelopment and Housing Authority, to acquire priority preservation properties
- Strategy 2.3: Pursue joint venture opportunities to preserve housing with local anchor institutions, including hospitals, faith-based and educational institutions, and businesses
- Strategy 2.4: Explore the development of a strike fund to assemble non-profit developers, financial institutions, philanthropic organizations, and regional and state financial partners with the ability to respond quickly with necessary capital to preserve essential properties in the region
- Strategy 2.5: Continue to include ROFR in rehabilitation projects, acquisition deals, and affordability extensions that receive City investment
- Strategy 2.6/Strategy 1.3: Pursue state legislative authority to enact a Right of First Refusal (ROFR) for existing committed affordable housing with whom the City is not a financial partner

**Recommendation 3: Partner with rental property owners to rehabilitate existing committed and market affordable housing to improve its livability, health, sustainability, and safety**

- Strategy 3.1: Provide funding for capital needs assessments of committed affordable, market affordable, and other properties that fall under the City's strategic preservation priorities
- Strategy 3.2: Solicit requests for a rehabilitation project pipeline that will leverage City funding and financial tools in exchange for affordability commitments and Right of First Refusal
- Strategy 3.3: Explore tax relief as a financial incentive and tool to support rehabilitation of existing committed and market affordable housing
- Strategy 3.4: Support energy efficiency and sustainability improvements when rehabilitating existing committed and market affordable housing by providing technical assistance and exploring funding opportunities at the state and federal level
- Strategy 3.5: Evaluate the feasibility of establishing a program focused on supporting rehabilitation of 2-49 unit properties with market or committed affordability

**Recommendation 4: Support 1-for-1 replacement of existing committed and market affordable rental units during redevelopment to the greatest extent possible to minimize displacement of existing residents and communities**

- Strategy 4.1: Explore developer fee relief as a financial incentive and tool to support 1-to-1 replacement of existing market and committed affordable housing in the case of redevelopment
- Strategy 4.2: Explore tax relief as a financial incentive and tool to support 1-to-1 replacement of existing and committed affordable housing in the case of redevelopment
- Strategy 4.3: Explore land use and regulatory tools, including additional bonus density and height, to incentivize replacement of existing affordable housing during redevelopment
- Strategy 4.4: Explore public-private partnerships, land donations, and other public resources to support replacement of affordable housing
- Strategy 4.5: During the development review process, document the impact of proposed redevelopment of residential properties on existing tenants; evaluate risk of displacement; and identify mitigating actions

**Recommendation 5: Enhance tenant relocation protections for low-income tenants**

- Note: Relocation policies will be evaluated separately in coordination with Landlord-Tenant recommendations during the Housing 2040 process

**Recommendation 6: Strengthen collaboration among property owners, funders, non-profit partners, and tenants on preservation policy formation and implementation**

- Strategy 6.1: Explore the development of an ad-hoc implementation group on preservation to track progress of Housing 2040 goals, recommendations, and strategies, potentially through the Alexandria Housing Advisory Affordability Committee
- Strategy 6.2: Convene regular meetings between market affordable housing property owners to discuss shared issues and opportunities related to affordability, livability, and financial viability
- Strategy 6.3: Pursue opportunities to support small-scale multifamily properties through collaboration, technical assistance, and resource coordination