



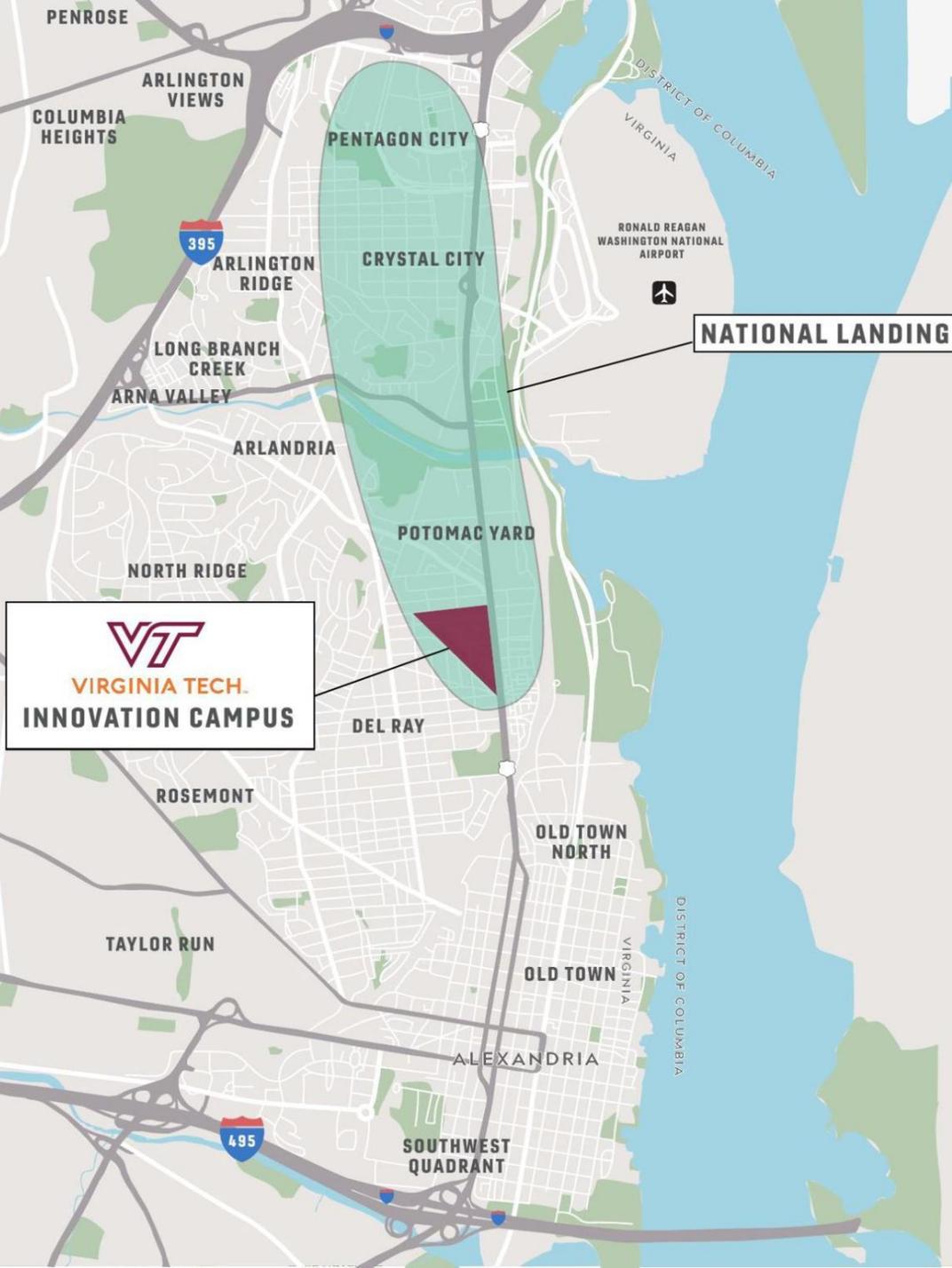
The Housing Response to Amazon HQ2 and the Virginia Tech Innovation Campus

Helen McIlvaine, Director
Office of Housing

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NATIONAL LANDING





CONCEPTUAL RENDERING



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VIRGINIA TECH INNOVATION CAMPUS

RENDERING

The HQ2 RFP Process



- Joint response - Alexandria/Arlington
- Economic development: housing affordability is a critical factor (AEDP)
 - Range of housing choices (levels of affordability, rental, ownership) for a range of jobs/incomes, including jobs that support HQ2
 - 25,000 jobs @ median salary of \$150,000
 - Estimated that 40% of all jobs generated by HQ2, including associated, will be of a type that requires housing affordability/workforce affordability

Virginia Tech Innovation Campus



- VT graduate programs related to STEM and data analytics
- VT had been exploring new campus location in area that draws a more diverse student body
- More than \$1B to be invested at VTIC, George Mason and other VA universities that offer STEM and data analytics programs

<https://www.research.vt.edu/>

Housing Response



Regional collaboration

- More/new resources committed to produce and preserve housing affordability, including workforce options
- Governor's Executive Order #25 – housing affordability is key to Virginia's economic sustainability and competitiveness
- VHDA - \$15 M "REACH" money for 5 years; also, Opportunity Zone Line of Credit (meeting with NoVA stakeholders planned in early March)
- JBG Smith Social Impact Fund ("regional loan consortium" - HMP)
- City – additional \$1 M to be proposed in FY 2020 budget: are there opportunities to leverage this and amplify impact through investment?
- COG, Housing Leaders Group, Greater Washington Partnership, Urban Institute and many others studying housing capacity and seeking innovative, regional solutions for the first time

Housing Response (cont.)



Outreach and Planning

- Outreach to Arlandria communities and properties is ongoing
 - Goal is to begin a dialogue and offer technical/financial assistance to enhance housing options and avoid displacement of current residents
 - ACHC, TWU, Presidential Greens, Mount Vernon Village
- Support proposed Mount Vernon Corridor planning initiative (Del Ray and Arlandria), including study of housing affordability impacts and development of strategies for preservation, including through potential redevelopment