April 16, 2021

Chairman Jeff McKay 12000 Government Center Parkway, Suite 530 Fairfax, VA 22035

Re: Fairfax County Funding for Affordable Housing

Dear Chairman McKay and Members of the Board,

On behalf of the Young Adults Advisory Council, the appointed body tasked with advising the Fairfax County Government on economic initiatives impacting young adult experiences in the County, we urge you to secure funding for our County's affordable housing needs.

It has been reported that Fairfax County has a shortage of 15,000 affordable and senior housing units, a number which is startling and will continue to grow and exacerbate our County's issues of inequity, and attraction and retention of young people. In 2003, the Fairfax County Board of Supervisors dedicated one penny of the tax rate to affordable housing which, between 2006 and 2009, raised nearly \$100 million for the County's affordable housing program.

Our County needs a dedicated revenue source for its affordable housing needs. A county's budget puts its values into action. Expanding revenue for affordable and senior housing will meet the vast majority of the Board's previous commitments and promises to increase affordable housing. This increase in dedicated tax revenue will ensure not only that the County meets the 15,000 unit shortfall, but also that its residents' access to affordable living is not dependent on new development and/or annual appropriation line-item decisions.

In recognizing that the penny increase would add approximately \$24.4 million more annually to the funds allocated to developing affordable housing, the Young Adults Advisory Council urges the Fairfax County Board of Supervisors to reinstate the one penny of the real estate assessment tax. This influx of funds will help our County's growing need for affordable and senior housing.

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Denver Supinger, Chair of the Young Adult Advisory Council