

Sent via Email to the Board of Supervisors

July 30, 2022

TO: Fairfax County Board of Supervisors

FROM: **Affordable Housing Advisory Council**
Richard C. Sullivan, Jr, Co-Chair
Kerrie B. Wilson, Co-Chair

RE: Action Items for August 2, 2022 Board of Supervisors Meeting

The Executive Committee of the Affordable Housing Advisory Council (AHAC) is unanimous in its support of Action Items #2 and #4 on the Board of Supervisors agenda for August 2, 2022 that will result in over 700 additional units of housing priced to ensure residents of all income levels have the opportunity to live and work in Fairfax County.

The funding authorizations for these projects—Somos at Mclean Metro, and acquisition of the Colvin Woods Apartments in Reston—support the **clear goals of the County to preserve housing affordability and increase the supply of affordable homes** for households earning 60% of area median income (AMI) and below. Thank you.

However, the funding authorizations for these two projects alone approaches \$50 million and illustrates the dire need for additional funding that will be required to achieve the Board's goal of producing a minimum of 10,000 additional affordable homes by 2034—including housing for very low-income households or those with special needs, and for households earning up to 60% AMI (ex: a family of 4 earning \$77,000/year).

AHAC is particularly mindful at this time of the economic headwinds and market forces that are impacting a number of affordable projects in the pipeline, including:

- Supply chain shortages (appliances, windows, electrical equipment)
- Costs of construction materials and the availability of a skilled labor pool
- Rising interest rates create greater gaps in development budgets with a need for increased subsidy.

As your appointed housing advisory body, we request your support of these projects, and recommend that you consider an additional, substantial allocation to the housing trust fund so that critical pipeline projects like these can be realized.

Thank you for your time in considering our request and for your continued leadership and support for housing investments that provide community and economic benefits for Fairfax County.

Please contact RSullivan@beankinney.com or kerrie.wilson@cornerstonesva.org if you have any questions.

cc: Chairman Melissa McKenna, FCRHA
County Executive Bryan Hill
Deputy County Executive Chris Leonard
Housing and Community Development Director Tom Fleetwood
Members, Affordable Housing Advisory Council