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February 6, 2018

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12000 Gov. Center Parkway

Fairfax, Virginia

RE: Comment on the Affordable Housing Resources Panel – 2/7 Presentation

Dear Melissa and Kevin:

First, my sincere regret for missing tonight's Affordable Housing Resources Panel due to a work conflict. I asked Housing Leadership to share their presentation in advance so that I may offer written feedback for your consideration. The multi-pronged approach to developing 5,000 new units of affordable housing is ambitious and sets the stage for significant momentum to address the housing crisis. Specifically, I offer the following notes:

- At the last meeting, we reached consensus on the 5,000 unit goal over the 15 years as an ambitious, achievable floor for the development of new housing units in Fairfax County. Consistent with that sentiment, the presentation reflects that and conveys the importance of exceeding that goal with the new creative tools mentioned below.
- From a financial perspective, we also agreed that requesting for the Board of Supervisors to increase the Penny for Affordable Housing Fund by one additional cent (\$25M in FY 2020) beyond the current half penny would create the necessary financial commitment to meet the 5,000 goal. Leveraging public land in creative partnerships would increase the impact of that additional penny allocation and allow for more production beyond the 5,000 units.
- The tools presented by staff are innovative and will lead to even more production for Fairfax:
 - **Allowing ADU and WDU buyouts to support the production of new affordable housing units.** Other local governments allow these cash contributions from developers which is in turn aggregated, lent and leveraged with other affordable housing tools like tax credits to create more units (approx. 3X) and for longer terms of affordability (75 years vs 30 years).

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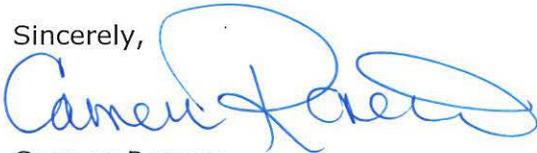
Reaffirming no net loss of affordable housing by prioritizing the existing penny fund for preservation.

- **Land Use and regulatory tools to spur development of affordable housing.**
This was also a point raised at the last meeting which staff has reflected in the presentation. While creation of the additional funding through the penny tax is critical, one can only create new affordable homes if there are density and planning tools to unlock the sites for the creation of the housing. The staff's mention of decreased processing time for affordable housing will also vastly increase the production and realize the County's goals, as it allows for less cost from construction cost escalations and interest rate risks. In addition, I applaud the concept of evaluating the flexibility for parking regulations – when it costs \$50,000 hard cost per unit to build underground parking, this could be a critical solution to unlocking more production in multi-modal locations. This flexibility can also be calibrated based on the target residents and location relative to transit options.
- **Institutional capacity investment.** Again, I commend the staff for recognizing the need for the County to invest in its own staff capacity to ensure the timely execution of this ambitious plan. The creation and implementation of this proposed new set of financial, planning and regulatory tools coupled with the complexity of closing these multi-layered transactions requires a team of personnel to ensure its success. I would only add the importance of staff holding itself accountable on a regular basis to the BOS and reporting on their successes and progress in meeting the County's envisioned goals, at least on an annual basis. Too often the work stops with the planning.

Again, I apologize for missing the meeting tonight, but I hope my comments convey my support of the progress that is being made by this group and staff to identify an ambitious yet achievable set of goals and tools. I am looking forward to the next meeting on February 26th.

Thank you for your time.

Sincerely,



Carmen Romero