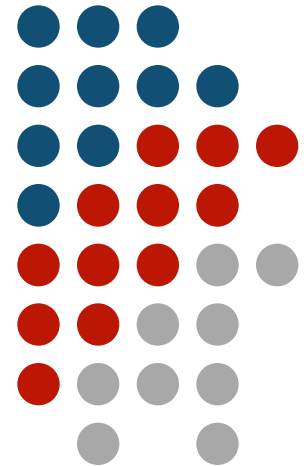
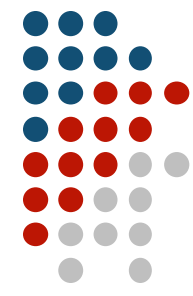


A Framework for Addressing Local Affordability Challenges

Mayors Innovation Project –
Summer Meeting, August 21, 2014

Robert Hickey

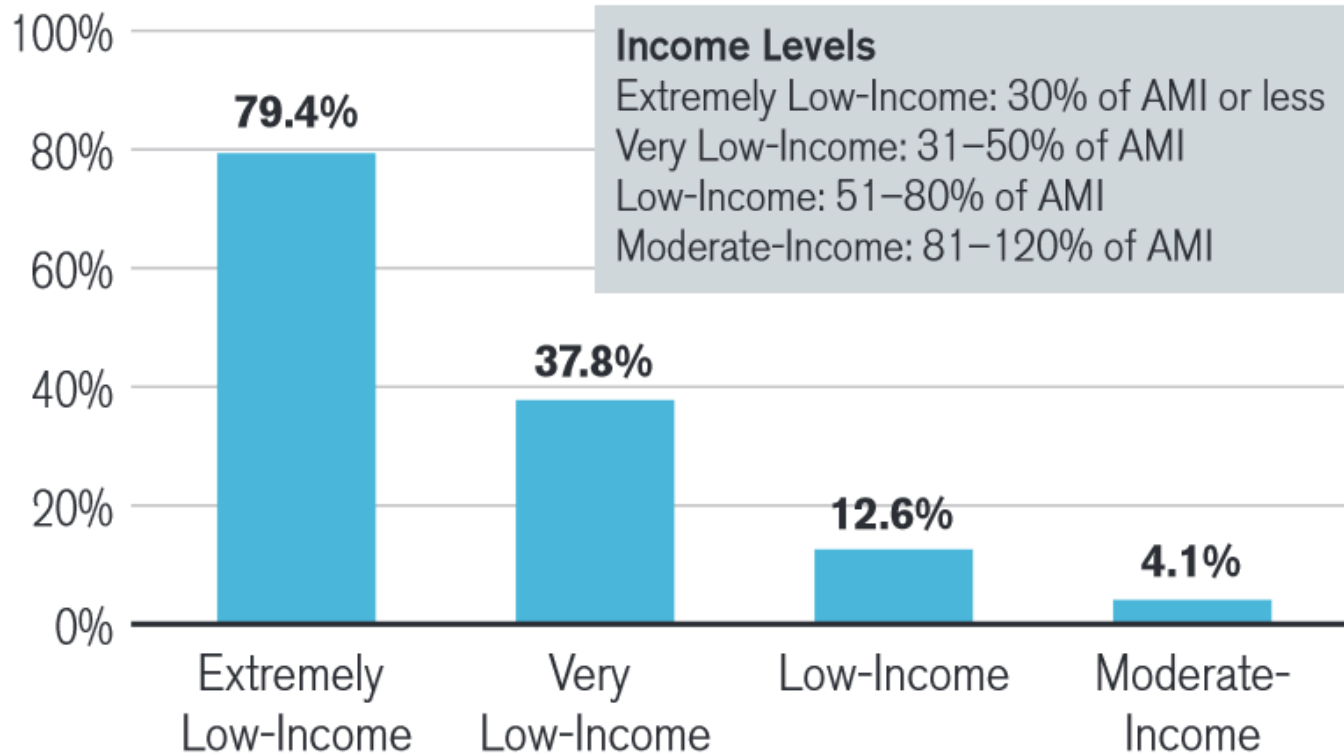
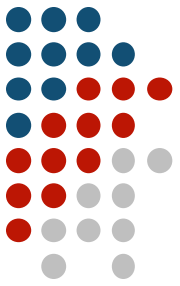




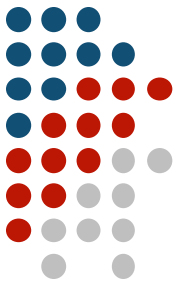
Ratio of rent over median household income for selected metro areas, quarterly data



Share of Working Households Paying More than Half of Income on Housing



Various Housing Traits Matter



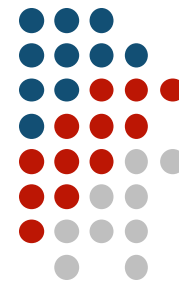
Affordability

Stability

Location

Quality

How does housing affect children's education?



Stability & Affordability

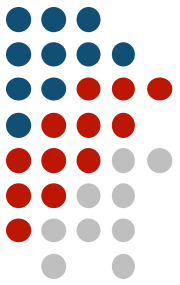
- Reduces unwanted moves & other major disruptions
- Reduces the need for overcrowding
- Can improve parental engagement

Location & Neighborhood

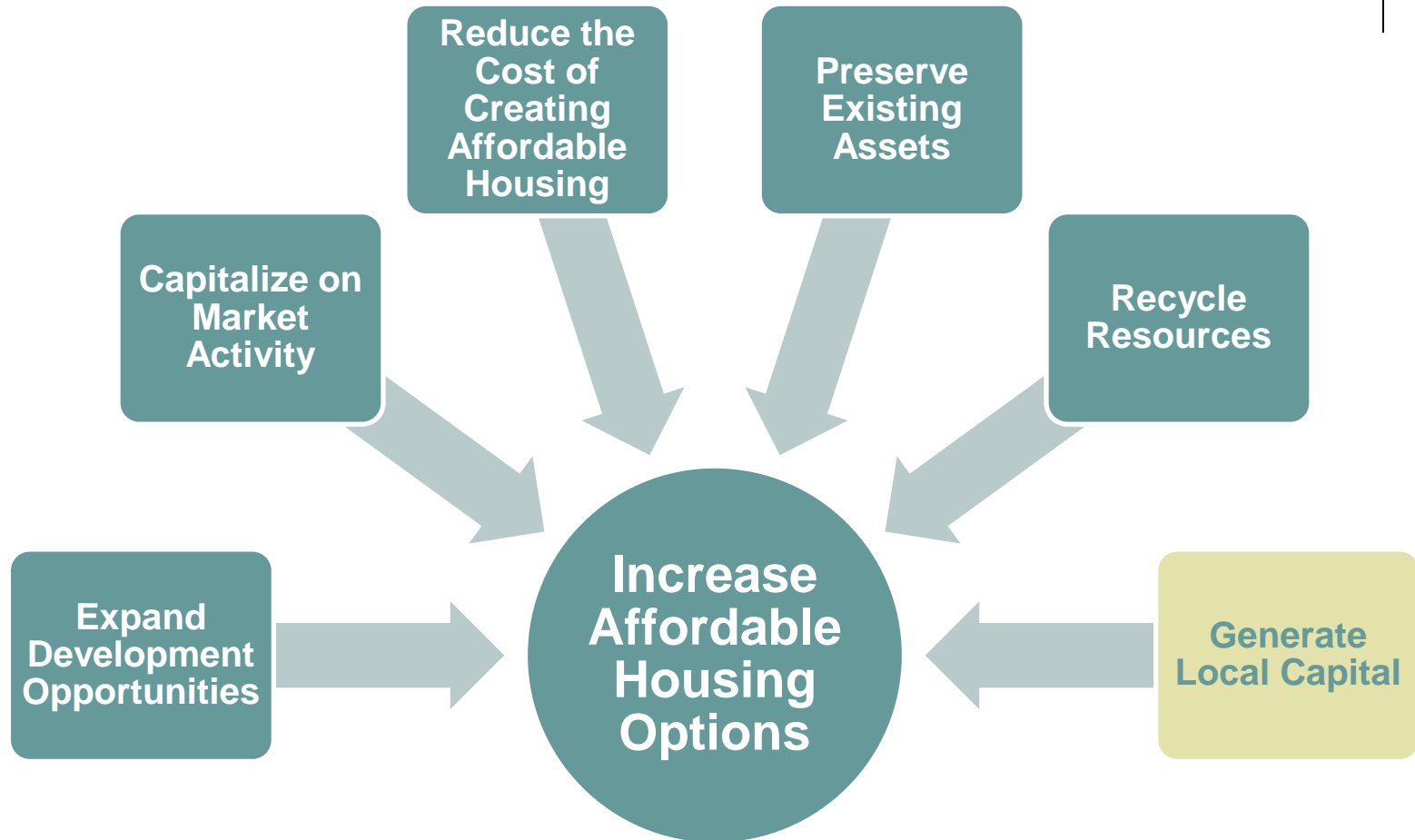
- Can pair housing with strong schools or out-of-school-time programs
- Provides access to high-quality, low-poverty schools

Quality

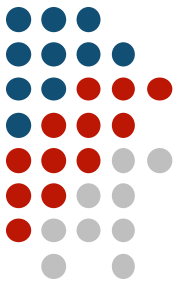
- Prevents cognitive damage from neurotoxins (i.e., lead)
- Reduces absenteeism from housing-related asthma



Affordability Strategies

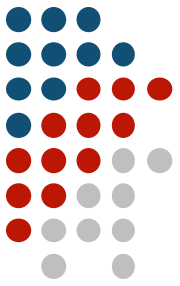


Expanding Development Options



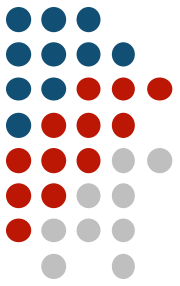
- Make Publicly-Owned Land Available for Affordable Homes
- Rezone Land to Increase Overall Supply and Increase the Feasibility of Affordable Housing

Capitalizing on Market Activity



- Link Upzoning to Affordability
- Create Other Incentives or Requirements for the Private Market to Include Affordable Housing (e.g property tax reductions)

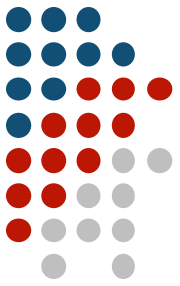
Fairfax County (VA)



- Tysons Corner Plan
- Development proposals for nearly all available development space
- 1,000 units under construction
- If built out: 2,500 affordable units; \$64.5 million in commercial contributions



Boston (MA)

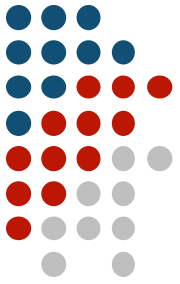


- IDP applies to developer-initiated requests for zoning relief
- Also when developers opt to utilize new terms of a comprehensive rezoning
- 1,076 affordable units
- \$36.3 million in fees in-lieu

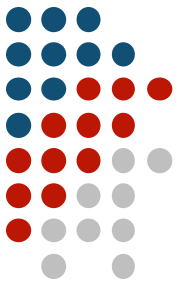


Redmond (WA)

- Population of 56,000
- Incorporated on neighborhood-by-neighborhood basis
- 7 areas of city
- 308 affordable units

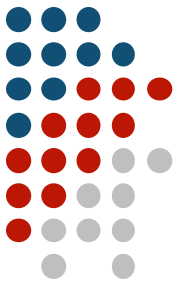


Reducing the Cost of Creating Affordable Housing

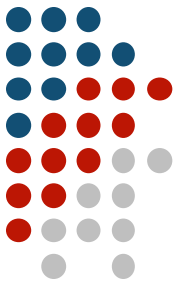


- Ensure Zoning Policies Support a Diversity of Housing Types
- Improve the Speed and Predictability of Review Processes
- Sync up the Requirements and Application Processes for Obtaining Financial Support
- Adopt "Rehab Codes" to Facilitate Rehabilitation of Older Homes

Preserving Existing Assets and Recycling Resources

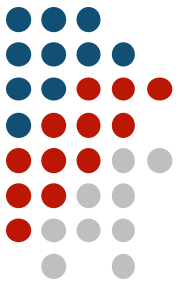


- Extend the Affordability of Rental Housing
- Use Shared Equity Mechanisms to Preserve Affordable Homeownership Subsidies
- Recycle Downpayment Assistance



Generating Local Capital

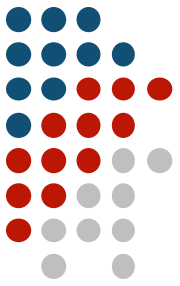
- Create or Expand Dedicated Housing Trust Funds
- Tie Revenues to Local Real Estate Activity
- Engage Commercial Employers



Starting Questions about Needs

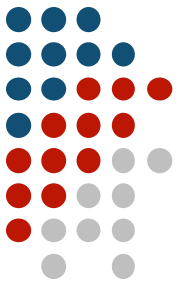
- How does the supply of rental and for-sale housing compare to demand (by income bracket, age, household type, service needs)?
- How are demographics projected to change?
- How stable are renters and owners?
- Is subsidized housing on the verge of expiring?
- Are homeowners facing foreclosure?
- What is the condition/health of the housing stock?
- Where is affordable housing in relation to strong schools, hazards, services, amenities, transit?

Surveying Assets and Opportunities



- Are there matching programs available at the county and state level for enhancing local resources?
- What is the condition of your land supply? Are adequately sized sites properly zoned to support multi-family housing?
- What publicly owned land is underutilized or could be redeveloped to include affordable housing?
- Could strategic land be swapped for private holdings more suitable to housing?

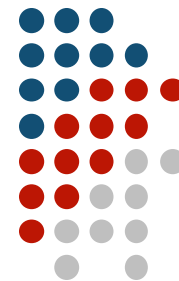
Surveying Assets and Opportunities (cont.)

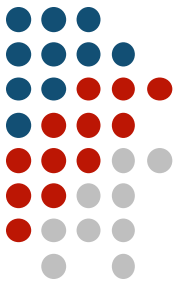


- What neighborhood planning or large-scale redevelopment efforts are anticipated?
- What would it take to reduce the time, costs and unpredictability of getting land use permits?
- Would there be appetite for a small property tax levy to support more affordable housing?
- Could volunteer networks be developed to provide supportive services to older adults to help them age in place?

Overlooked Allies?

- School administrators
- Nonprofit hospitals
- Transit operators





Follow-up Resources

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[202-466-2121](tel:202-466-2121) x236

www.housingpolicy.org

www.foreclosure-response.org

