

1 We need policies that facilitate large-scale investments in expanding the supply in Richmond for all income levels, but with specific emphasis on affordable housing. Too few new housing units built in recent years have been truly affordable.

- a. Ensure that the full amount of expiring tax rebate tax dollars—expected to rise to \$17 million by 2033—are re-invested in City housing needs of all kinds for renters and owners.
- b. Substantially expand investments in the Affordable Housing Trust Fund, utilizing a sustainable, dedicated source of funding.
- c. Make more strategic use of existing federal funds such as Community Development Block Grants and, where appropriate, use bond financing strategies to secure resources for housing.
- d. Use the currently-in-progress rewrite of the City's zoning code as an opportunity to make it easier to build multi-family housing units, accessory dwelling units, and other lower-cost housing. Mixed-use zoning that serves residents across the economic spectrum must become the norm in the City of Richmond.
- e. Move proactively to obtain vacant or under-utilized properties and dedicate them to affordable housing before implementing any zoning changes that might impact property values in a neighborhood.
- f. Review the City's development process from beginning to end and find ways to make it faster and less cumbersome to move projects forward while preserving community input requirements. We need to make City Hall as easy as possible to navigate so projects can move forward in a timely way and the City doesn't miss out on opportunities. This includes continued attention to processes involving the Department of Planning and Development Review, as well as the Department of Public Works and Department of Public Utilities.
- g. Strengthen code enforcement and other mechanisms to encourage development of current vacant properties.



2 We need an Affordable Housing Production System. We will prioritize preserving and expanding the supply of deeply affordable housing available to residents with incomes of \$50,000 or less using a variety of policy tools.

- a. Provide tax rebates to incentivize developers to create more affordable housing units.
- b. Provide low-cost loans and infrastructure support for new development projects with a significant affordable housing component.
- c. Make sure that housing development supported by the Affordable Housing Trust Fund includes deeply affordable housing units (for households making less than 50% AMI).

