



# Richmond Affordable Housing Trust Fund Annual Report

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**Department of Economic and Community Development  
Douglas C. Dunlap, Interim Director**





# Affordable Housing Trust Fund Summary

- Affordable Housing Trust Fund was created in 2004(funded in 2014)
- Demand for affordable housing units is steadily increasing
- Supports service activities and housing development
- Quality affordable housing is a essential component of strong vibrant communities

# AHTF Action Plan

## 5 Year Targets

- Serve 500+ families annually
- Establish consistent funding level of \$5,000,000 per year
- Increase Public awareness through education and promotion
- Annually update policies and processes
- Establish dedicated staff





# AHTF Accomplishments

- \$2,195,762 Awarded to 17 Projects
- 1,101 Households Assisted
- \$31 leveraged for every Dollar Awarded
- \$50 Million in Economic Activity
- Attracted \$78 million from other funding sources
- \$2.60 was requested for every available \$1

## AHTF Accomplishments(cont.)

- Supported Renovation of Cary Street Mews, and William Byrd House
- Supported New Construction of Eggleston Plaza
- Supported Key Initiatives to support Homeless programming
- Will support impactful future projects

# Future Policy

- Competitive Awards
- Re-Allocation of unutilized funding
- Streamlining Processes for more efficient disbursement of funds
- Identify alternative dedicated sources of funding





Miller's Hotel and Cafe, Corner Second and Leigh Streets  
Mr. W. M. Miller, Proprietor





# Questions & Answers

Thank You