



Housing Leaders Group  
of Greater Washington

## Regional Impact Series

### INITIATIVES FOR REGIONAL ACTION

September 2018

The four initiatives below were reviewed during the 2017-18 Regional Impact Series process, and affirmed by participants on September 17, 2018. They reflect our spectrum of Big Idea priorities in the areas of capital, best practices, and communications. They comprise both private sector and public sector initiatives that can lead to meaningful impact on our region's housing affordability needs.

Adoption of these initiatives means that the HLG and its Regional Impact Series members affirm these efforts as meaningful contributions to our mission to ensure housing affordability for current and future residents, which also creates a more healthy, sustainable and competitive regional economy.

Adoption signals our desire to take action and make commitments to support these projects as individuals, institutions, and/or in coalition, as is appropriate to each participating member.

The Housing Leaders Group will steward adopted recommendations toward further success through proactive outreach to Regional Impact Series participants and additional partner networks for commitments of resources, expertise, sign-on support, and other forms of participation as needed.

Not all partners will contribute to all recommendations, and each contribution may be different. Examples of supporting actions and partnership could include, but are not limited to:

- Providing written letters of support for a new or expanded housing trust fund proposal in a local jurisdiction
- Contributing financial resources to a capital fund, or in support of HLG efforts on communications and engagement, and suggesting others who might be interested as well
- Suggesting potential consultants to apply for roles within a recommended campaign
- Participating in strategy discussions on how to promote regional housing victories to new audiences
- Hosting an introduction event within a professional network featuring leaders from a recommended initiative
- Co-authoring a blog on the benefits of housing affordability associated with a project funded through one of the recommended capital funds

Any adopted recommendations would be posted on the HLG website and included in any Regional Impact Series summary materials. The HLG will also celebrate victories and honor partners who make commitments and take action in support of these initiatives.

Adoption of any/all of these recommendations will not preclude future HLG consideration of additional recommendations for adoption and action.

### **1) Capital Recommendation: Washington Housing Initiative (JBG Smith)**

HLG will support the Washington Housing Initiative, whose regional DC, MD, and VA objectives are to:

- Raise up to \$150 million impact pool of capital to provide secondary financing to preserve or build 2,000 -3,000 units of workforce housing in high-impact locations for 15 years committed affordability
- Partner with best-in-class operators to offer needed services
- Deliver competitive risk-adjusted returns
- Reduce energy consumption and contribute to healthy living
- Build a replicable model that can be used in other communities

### **2) Capital Recommendation: Metro Industrial Areas Foundation Community Restoration Fund**

HLG will support the Metro IAF Community Restoration Fund, LLC, which raises capital to finance the acquisition, pre-development expenses and development of real estate for affordable housing and neighborhood revitalization within our region. The Fund has a \$5-10 Million goal for the Metro DC region. Targets for investment include:

- Large-scale acquisition and redevelopment of blighted and abandoned properties in inner city and suburban neighborhoods hard hit by foreclosure and the economic crisis;
- Development of affordable homeownership housing for families earning between 40% and 120% of area median income, focusing on those who have weathered foreclosure and have the income to become homeowners again; and
- Long-term development plans to increase affordable rental housing in transit-oriented development areas, including on tax-exempt and/or publicly-held land sites.

### **3) Best Practice Recommendation: Local Trust Funds**

HLG will work in partnership with government officials, housing practitioners, and advocates to create or expand local housing trust funds in every jurisdiction in our region. These funds can leverage significant additional private investment to ensure housing affordability production, preservation, and additional housing support for individuals and families across the income spectrum. Our regional jurisdictions include:

- District of Columbia
- Maryland: Montgomery and Prince George's Counties
- Virginia: City of Alexandria and Arlington, Fairfax, Loudoun, Prince William Counties

### **4) Communications Recommendation: HLG Communications & Engagement Strategy**

HLG will work in coalition with partners to develop and lead a regional communications and engagement campaign to generate public will across geographies, officials, sector leaders, and stakeholder groups to support meaningful housing affordability at the scale of need today, and projected in the future. The campaign will:

- Elevate housing affordability as a shared priority central to creating healthy, thriving communities.
- Build the political will and sense of immediacy through narrative to support public and private investment at the scale of need for housing affordability.
- Develop messages, tools, and structures to mobilize leaders and community members to engage and support bold, effective solutions.
- Organize leaders by jurisdiction and sector to outreach, engage, and coordinate as messengers in support of priorities and solutions.
- Promote regional coordination and cooperation to meet housing affordability needs effectively and strategically.