

SUPPORT HB867, SB74

Topic: Local requirements for affordable dwelling units in new development
Bill Patrons: Delegate Cousins, Senator McPike

OVERVIEW:

The bills authorize any locality to amend its zoning ordinance to provide for an affordable housing dwelling unit program. This expands the authority to adopt such provisions that is currently limited to certain localities.

REASONS TO SUPPORT:

- Residents earning less than the area median income (AMI) face significant challenges finding affordable housing in many localities that does not exceed 30% of their monthly household budgets.
- Localities currently authorized to adopt an affordable housing dwelling unit program have approved numerous mixed-income developments that include 6% to 12.5% or more units affordable at 60% of AMI and below in return for density bonuses.
- In contrast, in localities that lack clear authorization to adopt such a program relatively few units of affordable housing have been included among housing built in recent years.
- In larger mixed-income and mixed-use projects with a variety of housing types, this tool can be combined with the federal Low Income Housing Tax Credit program to produce significant numbers of more affordable units.
- This bill is not a mandate; it gives all localities the option to adopt this tool to add affordable housing.



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This position was taken by the Virginia Conservation Network (VCN)'s Legislative Committee and Board of Directors and is supported by Virginia's conservation community. For a complete list of VCN positions, visit www.vcnva.org/bill-tracker. VCN is committed to building a powerful, diverse, and highly-coordinated conservation movement focused on protecting our Commonwealth's natural resources today and for tomorrow.