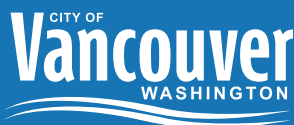




2017-2021 AFFORDABLE HOUSING FUND REPORT

Accomplishments for five years of the City of Vancouver's Affordable Housing Fund, part of a comprehensive effort to address affordable housing and homelessness.



Produced by
ECONOMIC PROSPERITY AND
HOUSING DEPARTMENT



ABOUT THE AFFORDABLE HOUSING FUND

The City of Vancouver's Affordable Housing Fund (AHF) was created in 2016 through a voter-approved levy that raises \$42 million over seven years to support affordable housing options. AHF-assisted units and rental assistance serve households who earn 50% or less of area median income (approximately \$48,350 annually for a family of four).

The City awards AHF funding to community partners, including nonprofit and private developers, to purchase, build, or preserve affordable housing. Funding is also awarded to prevent or address homelessness through emergency shelter, rental assistance, and housing services.

During the first five years (Jan. 2017 - Dec. 2021), AHF supported production of **501** units of affordable housing, preservation of **321** affordable units, and housing assistance to **1,144** households experiencing or at risk of homelessness. More detail about these accomplishments is contained in this report.

The City employs a variety of other strategies to address housing needs, including property tax exemptions and fee waivers for multifamily development. The City also prioritizes federal Community Development Block Grant (CDBG) and HOME Investment Partnerships Program funding to housing projects and services.

CORE GOALS



produce

new affordable housing



preserve

existing affordable housing



prevent

homelessness with assistance and services

KEY STRATEGIES

- ☒ Create and preserve affordable homes to promote choice throughout the city
- ☒ Contribute to efforts to end homelessness with housing and services
- ☒ Collaborate with nonprofit and for-profit agencies to promote housing variety
- ☒ Leverage City investments to maximize quality affordable housing



“Davina reached out to Council for the Homeless (CFTH) for rental assistance, sharing, ‘I never expected to be in this situation, but knowing there’s help for families in desperate situations like mine makes me feel less alone.’ CFTH staff were able to get Davina and her family caught up on rent and now they’re more aware of resources available, including food pantries and energy assistance programs.”
- COUNCIL FOR THE HOMELESS

STRATEGIES IN ACTION



Create and Preserve Affordable Homes

Since 2017, AHF has helped create or preserve **822** affordable units for households earning up to 50% AMI. This includes units that are completed (429), currently under construction (250) or recently awarded funding (143). All units remain affordable for a minimum of 20 years.

Contribute to Efforts to End Homelessness

AHF supported improvements at Share House men's shelter and Valley Homestead family shelter, a total of **92** shelter beds preserved. In addition, St. Paul Lutheran and Share Women's Housing and Transition (WHAT) shelters received funding to expand operations, making beds available more nights per year at St. Paul and adding daytime hours at WHAT for a total of **93** beds in 2020 and 2021. Operating funds for X-Change Recovery helped make an additional **45** beds available.



STRATEGIES IN ACTION



Collaborate to Promote Housing Variety

AHF has assisted **21** multi-family projects. In addition, four single-family homes have been built and nine more are currently underway. Two group homes were acquired and two more are planned. AHF has helped build **19** tiny homes, with four more underway and up to **46** in the planning stages.

Units constructed or preserved serve a variety of households: individuals, families, youth exiting foster care, seniors, people living with behavioral health conditions, and people who were formerly homeless.



Leverage City Investments

AHF awards are expected to leverage an additional **\$239 million** in housing investment from other public and private sources. This investment will result in an anticipated **1,085** new or rehabilitated units, **809** of these units will serve our community's most vulnerable residents. See page 8 for more detail.

2017-2021 BY THE NUMBERS

Completed Projects

Projects In Progress



PRODUCED

250

housing units

251

housing units



PRESERVED

179

housing units

142

housing units



PREVENTED
HOMELESSNESS

834

households

310

households



PROVIDED

230

shelter beds

Ongoing
operations



HOMELESSNESS PREVENTION PROGRAMS

A portion of AHF funding provides housing assistance to prevent or address homelessness for Vancouver residents earning up to 50% of the Area Median Income (AMI), or approximately **\$48,350 per year** for a family of four.

From 2017 to 2021, partner agencies assisted **834 households** with resources—including deposits, rental assistance, landlord mediation, and case management—to access or maintain housing. Current programs are projected to serve another **310 households** with housing assistance.

Serves the most
vulnerable

78%

of participants earned less than
30% AMI at program enrollment
(\$27,650, for a family of four)

Supports local
families

64%

were households with children

Assists with housing
stability

73%

stabilized their housing situation
by the time assistance ended

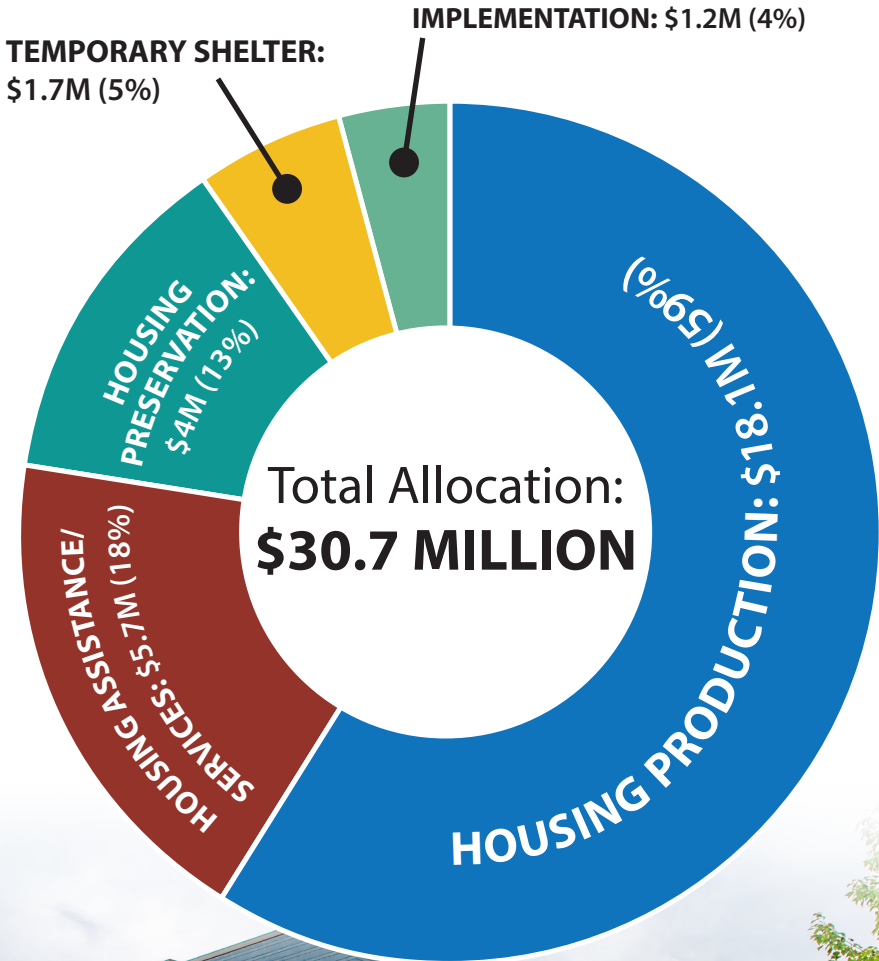
Helps households stay
in their homes

58%

accessed housing assistance
to prevent an eviction

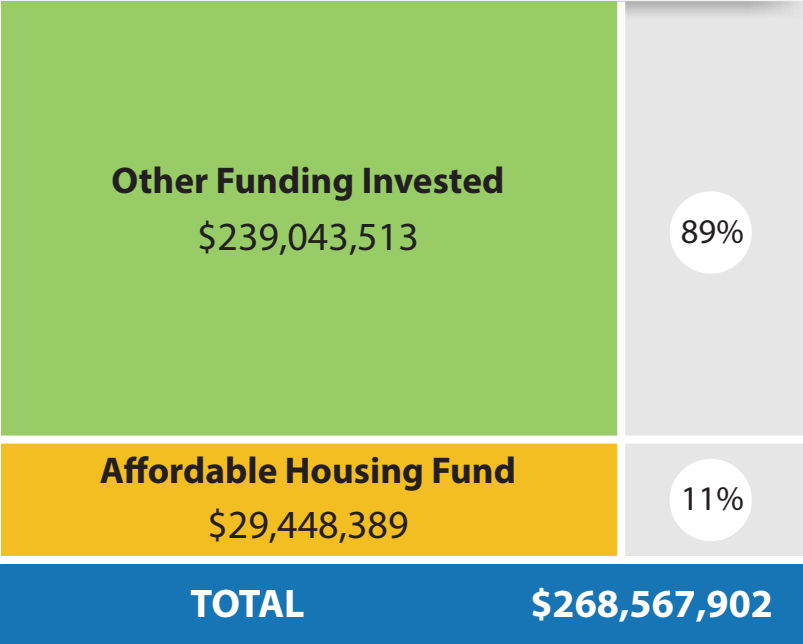
If you are having difficulty paying rent, contact the Council for the Homeless Housing Hotline at 360-695-9677 to learn more about available options.

2017-2021 TOTAL AFFORDABLE HOUSING FUND ALLOCATION



USING AFFORDABLE HOUSING FUNDS TO LEVERAGE OTHER RESOURCES

AHF investments are particularly impactful because they unlock funding from a range of other public and private sources to expand the number of units preserved or created. Each \$1 invested by AHF attracted an additional \$8 in funding, stretching valuable local tax dollars to benefit the most households. Because developers use AHF funds to fill hard-to-close budget gaps, AHF funding often makes the difference between whether a project receives state and federal affordable housing funds or not, especially the Low-Income Housing Tax Credits which are the lifeblood for housing developments that serve our most vulnerable residents.



Other Funding Sources:		
Developer/private investment	\$124,451,353	46%
Low-Income Housing Tax Credits	\$70,124,037	26%
State funding	\$25,799,539	10%
County funding	\$9,069,625	3%
Other federal funding	\$7,137,917	3%
City Community Development Block Grant or HOME program	\$2,461,042	1%



For more information about the
Affordable Housing Fund, please visit
www.cityofvancouver/AffordableHousingFund



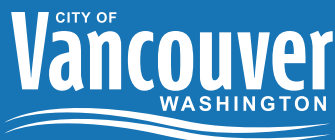
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