



ARLINGTON AFFORDABLE HOUSING TRUST

FUNDING REQUESTS

Funding requests are currently accepted on a rolling basis. Applications are available on the Trust's [webpage](#).

In order to request funds, interested parties should complete and submit a pre-application to the Trust's email at ArlingtonAHT@gmail.com. The Trust will review the pre-application and will conduct a preliminary screening to confirm that the funding request is:

- consistent with the purposes of [AHT's bylaws](#)
- consistent with the Guiding Principles or Affordable Housing Strategies noted in the Trust's [Action Plan \(2022-2027\)](#) – a summary of which is included on the following page
- consistent with purposes of available funding sources, including Community Preservation Act funds

The Trust will reach out to the applicant to schedule a meeting to discuss the funding request.

Provided that the request meets the Trust's eligibility standards and there are funds available, the Trust will invite the applicant to submit a full application. Upon receipt of a full application, the Trust will review received materials, request any additional needed information, and endeavor to vote on the funding request at its next board meeting.

Guiding Principles

1. Plan to **preserve** and/or modernize existing affordable housing **and create** as much additional affordable housing as possible.
2. Prioritize those with the **greatest need** while advancing solutions for a **range** of affordable housing needs.
3. **Leverage resources** for maximum impact.
4. **Plan for diversity and inclusion** in our community.
5. Advance **sustainability** and climate resiliency **while promoting affordability**.
6. Limit involuntary **displacement and welcome new** residents.
7. **Collaborate and innovate** with other Town housing stakeholders.
8. **Use and grow** the affordable housing **knowledge and capacity** in our community.

With respect to Principle 2, the Trust will endeavor to meet these **income targets**:

- At least 50% of all housing units *funded by the Trust* during the term of the Plan reserved for households with incomes at or below 60% of areawide median;
- At least 15% of housing units *in projects funded by the Trust* during the term of the Plan reserved for Extremely Low-Income (“ELI”) households (incomes below 30% of areawide median) or Very Low Income (“VLI”) households (incomes below 50% of areawide median.)

Affordable Housing Strategies

Strategies to Preserve/Modernize Arlington’s Existing Affordable Housing

ACTION: Complete an affordable housing inventory

ACTION: Obtain capital needs/property assessments/plans for existing affordable housing

ACTION: Create an Affordable Housing Preservation Plan

5-YEAR GOAL: Complete Affordable Housing Preservation Plan

Strategies to Create More Affordable Housing in Arlington

ACTION: Create a predictable path for permitting mission-aligned affordable housing

ACTION: Identify public and private sites for development

ACTION: Pilot at least two programs to financially support affordable housing creation

ACTION: Issue an RFQ for affordable housing developers

ACTION: Encourage mixed-income homeownership development

5-YEAR GOAL: Create 100 Additional Affordable Housing Units

Strategies to Build the Financial Capacity of the Trust

ACTION: Support passage of real estate transfer fee or other sustainable tax/funding

ACTION: Secure revenue streams from short term rental fees and cannabis sales.

ACTION: Explore options to maximize developer payments to the Trust

ACTION: Agree on annual process for Town housing investments

ACTION: Develop and launch a private giving strategy for the Trust

5-YEAR GOAL: Establish Sustainable Funding Source(s)