



Department of Community Planning Housing & Development Housing Division

Community Impact Market Analysis

Description

The Virginia Housing Development Authority (VHDA) offers funding options for predevelopment and planning stages of certain housing projects.

The Predevelopment Loan Fund provides financing options for predevelopment-related expenses. Eligible expenses may not be used for operating expenses, developer fees or activities that are not connected to the creation of affordable housing. Through this fund, technical assistance is also available to developers. Funding is available for non-profit organizations, for-profit companies, local governments and housing authorities for activities related to the development of affordable multifamily rental housing properties. Preference is given to entities that have closed at least one transaction with VHDA, as well as those showing two years of successful payment history.

The Community Impact Market Analysis provides grant funding for project planning activities, such as preliminary architectural and engineering reports, housing inventory studies or other similar types of market analyses, for affordable community housing. Applicants may apply under one application for projects that combine multiple studies. Grants are awarded on a first-come, first-served basis. Non-profits, local governments, or other housing authorities are eligible to apply, but must be in Virginia and have had at least three years of operations. Applications must focus on at least one of three housing-related missions:

1. Creating economically integrated and inclusive housing, including options for people with disabilities.
2. Planning and community development that has significant attention to housing planning.
3. Providing services and/or educational opportunities to further affordable housing.

Potential Applicability in Arlington

Provides a source of funding for predevelopment activities of affordable housing in Arlington, which the County does not provide. Contact VHDA prior to the initiation of any application.

Contact Information

Luke Tate

Luke.Tate@vhda.com

<https://www.vhdagrants.com/insideLinkOpps.jsp?documentPk=1548706364534>

Matthew Bolster

Matthew.Bolster@vhda.com

<https://www.vhdagrants.com/insideLinkOpps.jsp?documentPk=1554315874643>