Amazon HQ2 and Affordable Housing

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AHS is a 501(c)(3) nonprofit organization working to increase the supply of affordable housing in Arlington County and Northern Virginia through public education, policy development, advocacy and innovation.
Amazon & Affordable Housing

Amazon brings many opportunities for the region.

We have a housing affordability problem... regardless of Amazon.

What are possible solutions and more opportunities?
Why Housing Affordability Matters

Decent quality housing that costs no more than 30% of a household's gross monthly income

• Diversity
• Economic Success
• Health and Well-being
• Environmental Impact
• Community and School Stability
Arlington & The Regional Shortfall

Arlington
60% AMI MARKs =
Market rents are affordable to people with lowest incomes

Regional SHORTFALL =
Gap between forecasted households and housing needs for job growth

Source: Arlington County
Source: Metropolitan Washington Council of Governments
Two Main Elements Drive Affordability

Supply
Adequate number of units in a variety of types, locations and price points

Dollars
Subsidy and investment from all levels needed for those with the greatest needs
Increasing Supply: What’s Needed?

- Density in transit and activity centers
- "Missing Middle" zoning reforms
- Accessory dwellings, homesharing

Plan, Streamline, Reduce Costs, Increase Certainty, Move to YIMBY
Subsidy and Investment Dollars: What’s Needed

State
- Increase Housing Trust Fund to $20M
- Amazon VHDA investment +$15M annually

Local
- Affordable Housing Investment Fund
- Arlington tax revenue...timing
- Contributions via site plan development...timing
- Alexandria 1% meals tax

Private
- Private Capital
- Social Investors & Mission Owners
- JBG Smith Washington Housing Initiative
How Can We Turn Amazon Into an Opportunity?

Amazon’s growth will add to an already constrained and unaffordable housing market. Can Amazon’s arrival help build political will and the economic ability to attack housing affordability head on through both SUPPLY and DOLLARS?

But...

The Alliance for Housing Solutions