



	Sign up for news and update
First Name	
Last Name	
Email	
	Signup

HOME OU

OUR PROJECT

HOUSING TRUST FUNDS

HTF ELEMENTS

CAMPAIGNS

NEWSLETTER

PUBLICATIONS AND RESOURCES

CONTACT

HOME

CATEGORY

ISSUE

STATE

SHARE THIS NEWS

Richmond, Virginia Commits \$2.9 Million to AHTF, Largest to Date

by Chris Genese // Spring



The 2019 Nehemiah Action Assembly in which hundreds of Richmonders demanded lawmakers address the housing affordability and homelessness crisis.

Richmond, Virginia's city council set aside \$2.9 million for the Affordable Housing Trust Fund (AHTF) and launched an eviction diversion program. This was in response to a large public outcry for action and a recent report from Princeton University's Eviction Lab that Richmond has the second highest eviction rates in the country. This investment is the single largest contribution the City of Richmond has invested in the AHTF since its creation in 2004.

Richmonders Involved to Strengthen our Communities (RISC) led the advocacy effort to secure the funding from the city council and mayor. RISC is a grassroots, faith-based organization that is comprised of 21 member congregations. RISC represents over 5,000 residents of the greater Richmond area. RISC mobilized hundreds of people to participate in it's annual town hall meeting called the Nehemiah Action Assembly. At this year's Nehemiah Action Assembly, RISC members demanded elected officials address the affordable housing crisis.

RISC organizer Heather Brannon said in an interview with local television station NBC12 that she's seen

1 of 3 8/23/24, 4:41 PM

many families experience housing instability and homelessness in Richmond. While working with families while in seminary to become a pastor, Brannon recalled one particular family. "The mother was dying from cancer. The daughter had dropped out of high school to help pay the bills, and obviously it didn't pay off...(They) lived in their old 96 Toyota Corolla parked behind an abandoned building."

Richmond's Affordable Housing Trust Fund was established in 2004. It typically issues grants to affordable housing developers in the range of \$25,000 and \$250,000. One third of the funds distributed by the AHTF are marked for people making 30% area median income (AMI) or about \$24,000 per year of income for a family of four. The majority of the rest of the grants go to developing housing for people at 60% AMI or \$50,000 per year of income for a family of four. The AHTF helps developers leverage other funds for affordable homes. For every \$1 of funding from the AHTF, developers are able to generate \$31 of funding from other sources.

Richmond took important steps in stemming the tide of evictions of displacement. Though more needs to be done, the political will to take further action exists. At the same time that the City of Richmond made its historic investment, the Virginia Legislature set aside \$2.2 million in grants for homeless reduction and a \$4 million investment in the state's housing trust fund. Also, Richmond Mayor said he wants to see 1,500 affordable homes and apartments built in Richmond in his most recent State of the City address. City Councilmember Ellen Robinson is calling for the city to find a dedicated revenue source of at least \$5 million annually to ensure that there is a consistent, sustained set of resources. Organizers and advocates have the opportunity to dramatically reshape the livability of their city.

For more information, contact Abbie K. Larink, Lead Organizer at RISC, riscorq2(at)gmail.com



PREVIOUS

North Dakota Allocates \$7.5 million to Housing Incentive Fund

NEXT
Washington Invests \$150 Million in
HTF, Passes Other Key Housing
Legislation



MORE FROM CURRENT ISSUE

2 of 3 8/23/24, 4:41 PM





Building South Dakota for Housing Opportunity Fund

State Legislature Increases Amount of Atlanta Makes Strides for Affordable Housing: Passes \$40 Million in Bonds



More Housing Funding for Vulnerable Utahans this Session

Voters Say Yes to Affordable Housing in Summit County, Colorado



Portland Bonds Revenue from Short Term Rentals for Affordable Homes

Copyright © 2011-2023 Housing Trust Fund Project. All rights reserved.

8/23/24, 4:41 PM 3 of 3