Recommendations for the Affordable Housing Investment Fund (AHIF)

Board of Supervisors

08.06.2025

Overview

- Background
- Albemarle County Energy Improvement Program
- Housing Navigation Partnership
- Staff recommendation
- Discussion/questions

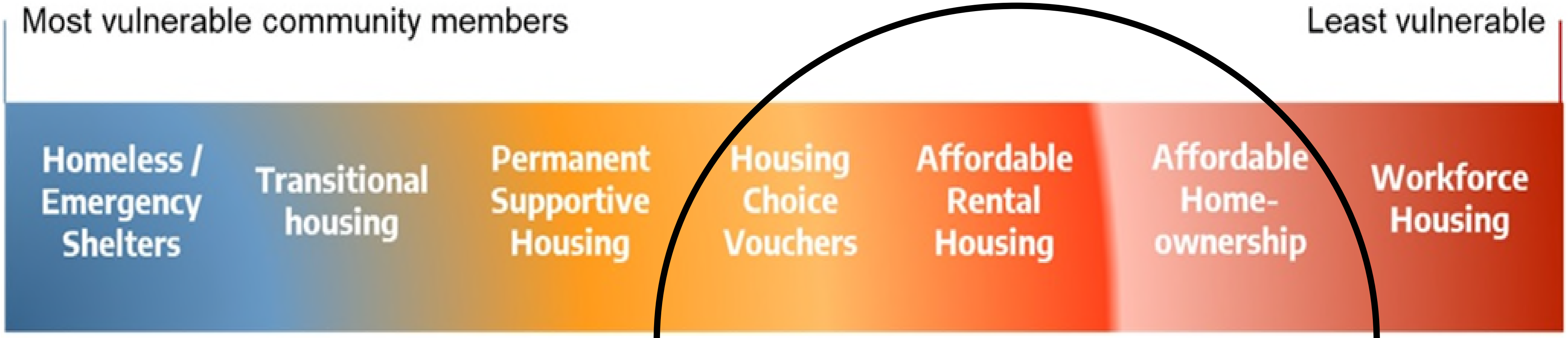
Affordable Housing Investment Fund (AHIF)

Total balance FY 2026: $5,229,130

FY 2026 changes to fund distribution:

- Grant funding
- Loans
- Emerging Housing Needs (staff identified)

Spectrum of Housing Needs



30% AMI

50% AMI

60% AMI

80% AMI

Up to 120% AMI

Energy Improvement Program

Recommendation: $150,000

Match funding provided by Climate Action

Doubles reach of program

Enhances housing affordability by reducing cost of household utilities

Helps to keep low- and moderate-income homeowners in their homes

Housing Navigation Partnership

Recommendation: $80,000

- Partnership with Piedmont Housing and the Financial Opportunity Center
- Assists low/moderate-income County residents locate & secure affordable rental housing
- Initial funding of $80,000 through ARPA
- Funding will ensure services continue

Staff recommendations

- Staff recommends fully funding both requests from the Affordable Housing Investment Fund.

Questions/Comments?

Proposed motion:

I move that the Board of Supervisors approve the following uses of funds in the County's Affordable Housing Investment Fund, as proposed by staff:

1. $150,000 to support the Energy Improvement Program; and

2. $80,000 to support the continuation of the Housing Navigation Partnership.