

Charlottesville



FY 2026 Affordable Housing Report

Neighborhood Development Services - Housing Division

September 8, 2026

What This Report Covers



How Charlottesville invests affordable housing dollars



What these investments are producing



Progress toward housing goals



Who benefits from these investments



FY26 highlights



What's coming next

Affordable Housing Plan Funding Framework

A 10-Year, \$100 Million Commitment



\$70 million

Direct Housing
Investments



\$20 million

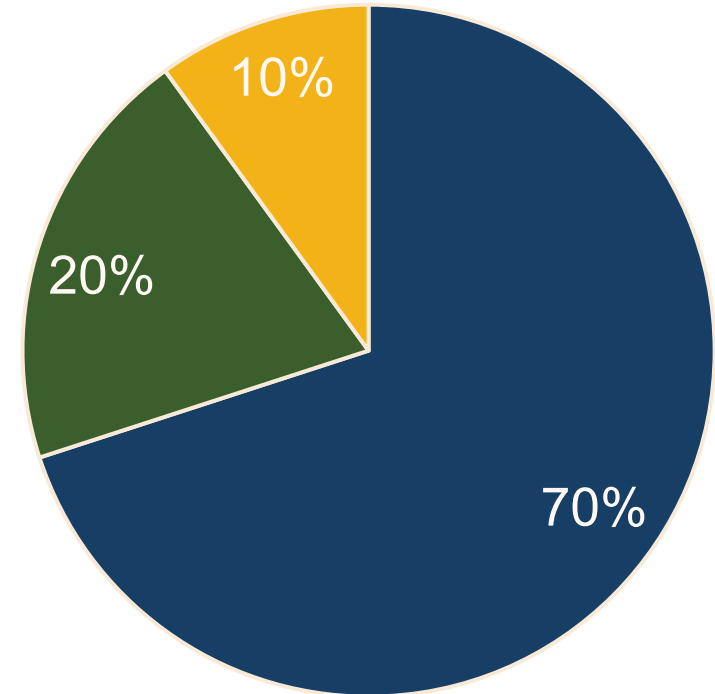
Tax Relief & Stability
Programs



\$10 million

Administrative
Capacity

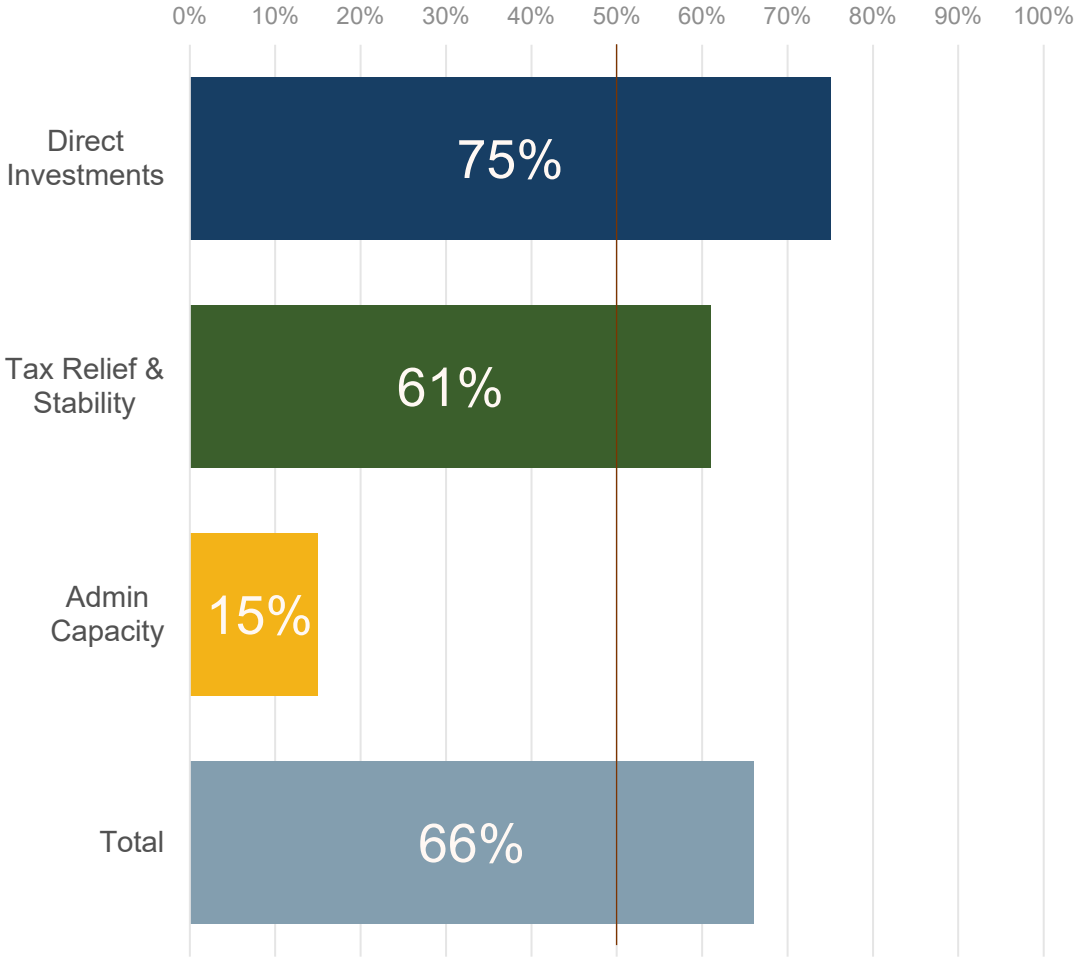
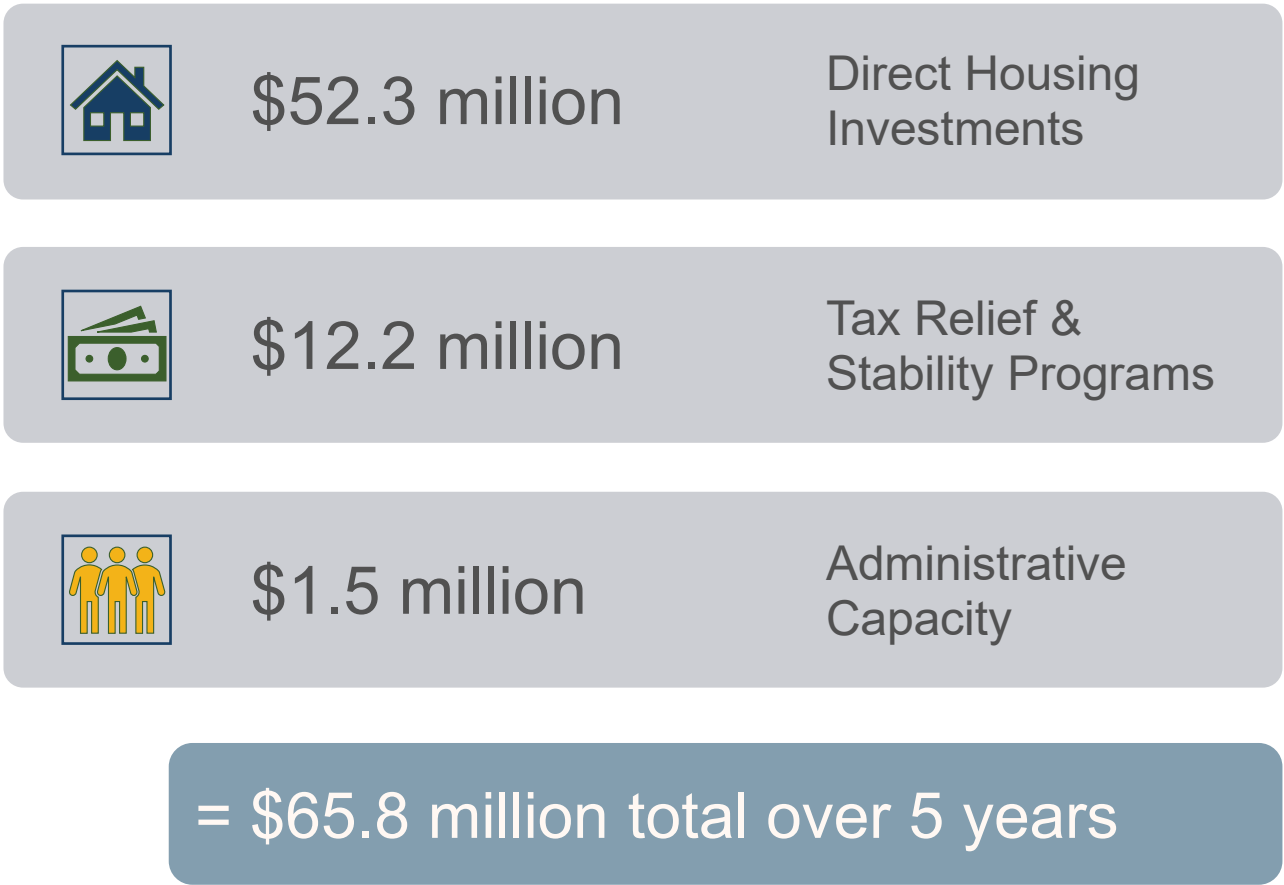
= \$100 million total over 10 years



- Direct Investments
- Relief & Stability Programs
- Admin Capacity

Five-Year Investment Progress

- \$65.8 million total, 66% of the 10-year goal
- Ahead on direct housing investments and tax relief & stability programs
- Behind on administrative capacity



What Our Investments Are Producing

Strong progress toward housing goals



Increase subsidized affordable units by **1,100**

New subsidized affordable units in pipeline: **1,072**



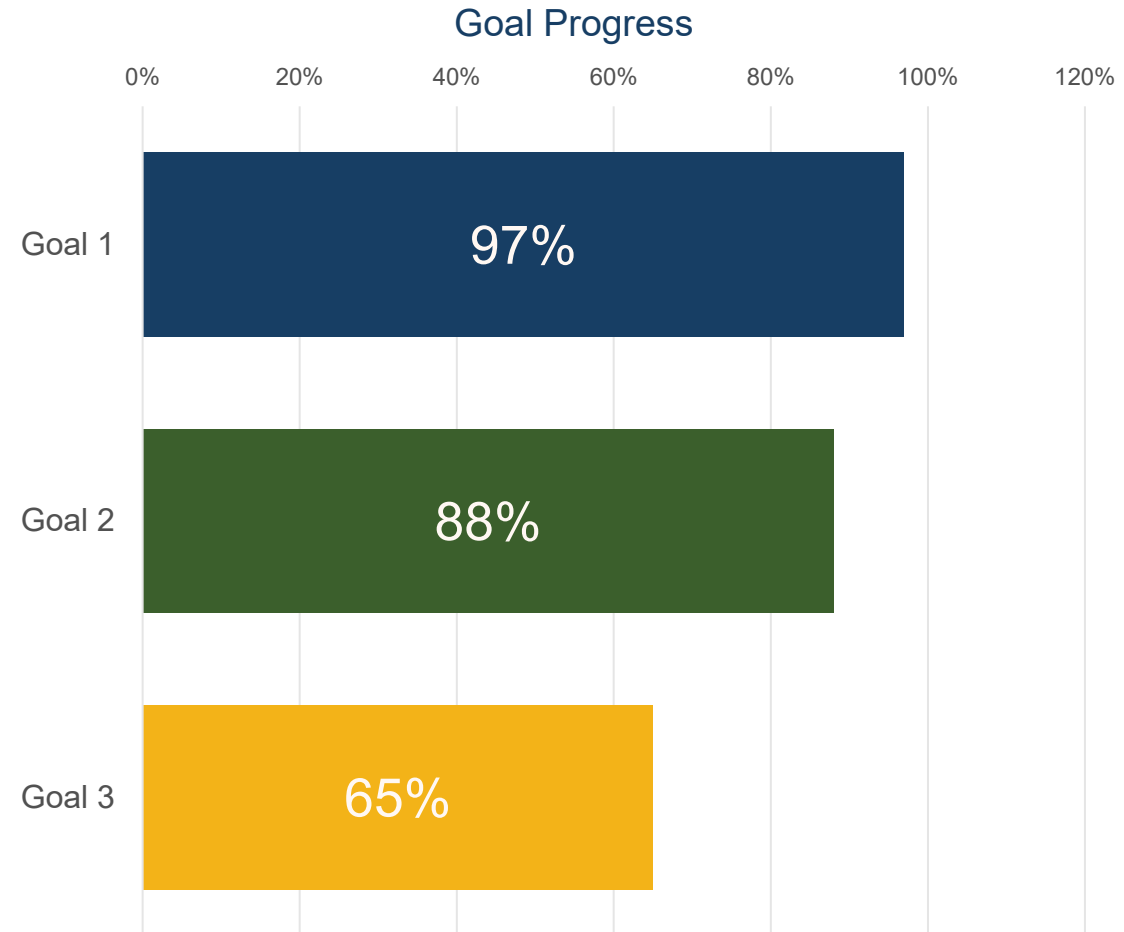
Preserve **600** existing subsidized affordable units

Existing subsidized affordable units preserved: **530**



Stabilize **1,600-2,200** owner and rental households annually

Average households stabilized annually: **1,176**



Project Highlights

- CRHA Redevelopment

- 190 units complete (Crescent Halls, South First Street Phase 1, part of South First Street Phase 2)
- 137 units under construction (South First Street Phase 2, Sixth Street Phase 1)
- 138 units planned (Westhaven)

- Kindlewood Redevelopment

- 106 units complete (Phase 1)
- 104 units under construction (Phase 2)
- 175 units planned (Phases 3 & 4)

- Nonprofit & Partner Production

- 80 units under construction (Vista 29)
- 207 units planned (501 Cherry Avenue, 1025 Park Street/MACAA, 1200 Park Street/Park Street Christian Church)

South First
Street Phase 2

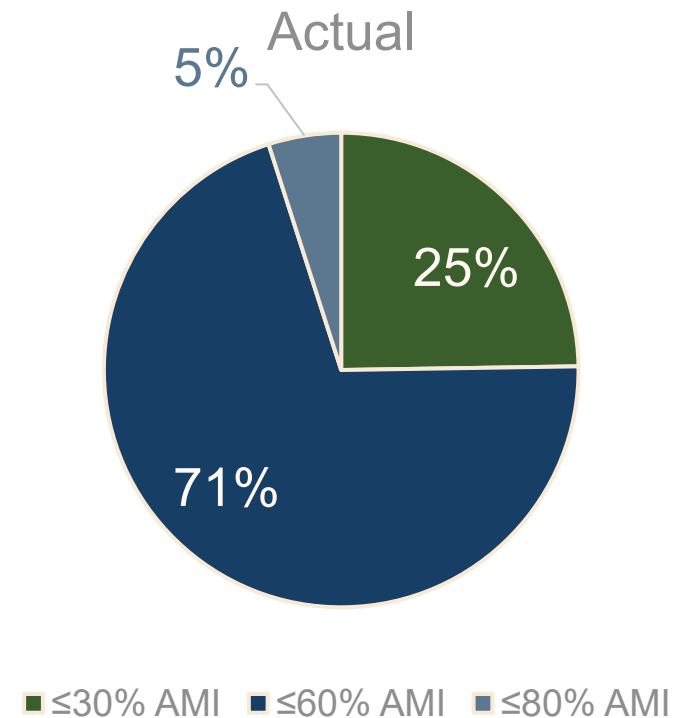
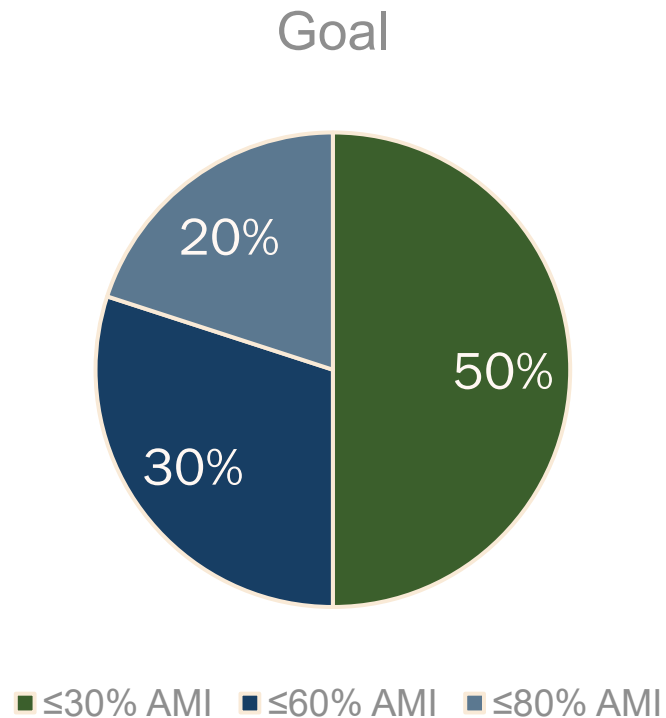


Kindlewood
Phase 2

AMI Targeting: Are We Meeting Our Equity Goal?

Gap persists in AMI targeting

- AHP Goal:
 - **50%** of funds serving households $\leq 30\%$ of AMI
 - **30%** of funds serving households $\leq 60\%$ of AMI
 - **20%** of funds serving households $\leq 80\%$ of AMI
- FY22-26 Performance:
 - **25%** to $\leq 30\%$ of AMI
 - **71%** to $\leq 60\%$ AMI
 - **5%** to $\leq 80\%$ AMI



Housing Division FY2026 Accomplishments



Operations & Transition

- Transitioned Housing functions to NDS
- Housing Staffing Study completed



Major Studies Completed

- Tax Abatement Study
- In-Lieu Fee Study
- CSRAP Program Evaluation



Grant Impact

- \$1.29M in CAHF & HOPS grants
- 32 units preserved
- 18 units produced
- 2,800+ residents supported

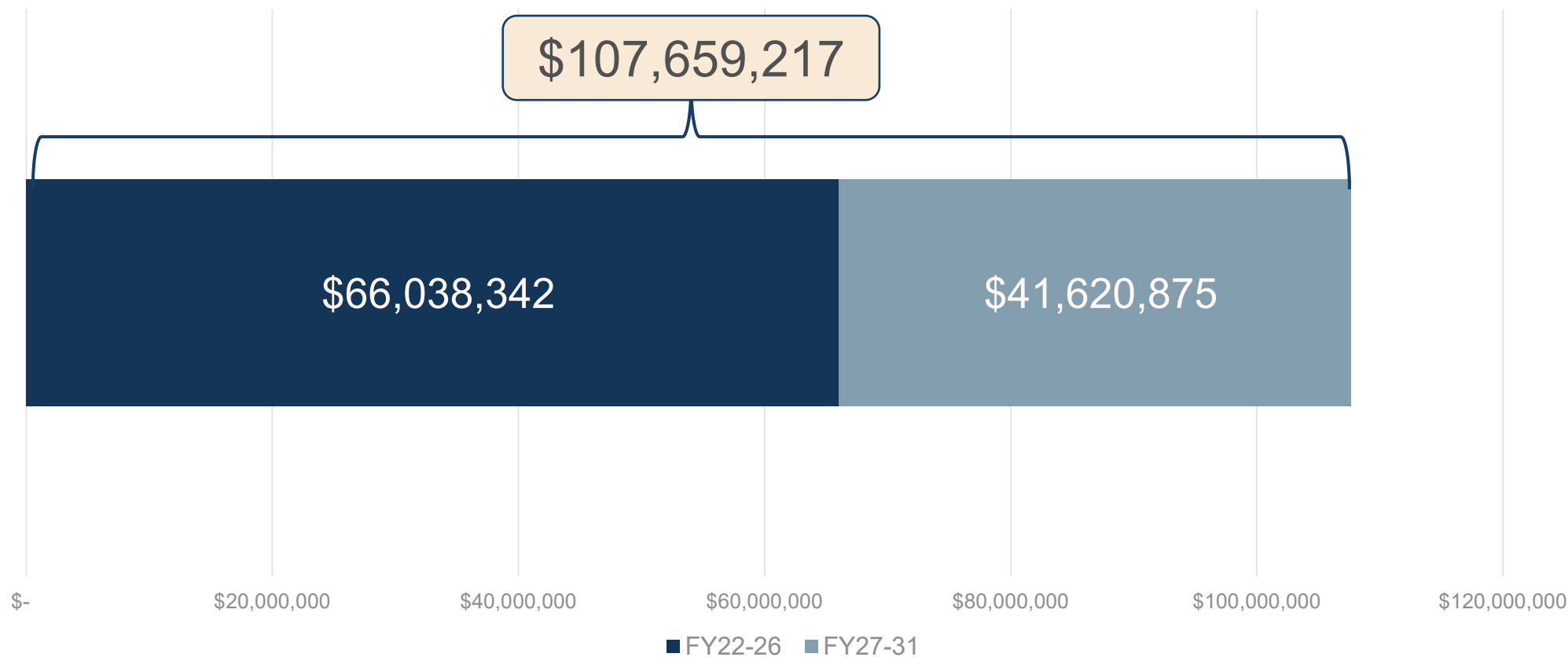


Loan Impact

- \$7.62M in loan agreements
- 86 units (MACAA/1025 Park St)
- 71 units (501 Cherry Ave)

Looking Forward: FY27–31 Planned Investments

- \$107.7M Total Investment by FY31
- \$66M invested (FY22–26)
- \$41.6M planned (FY27–31)



Looking Forward: Housing Division



Strengthen focus on $\leq 30\%$ AMI targeting



Build administrative capacity



Align CIP with affordability equity goals



Support Tax Abatement implementation



Expand and maintain transparency tools
(dashboard & public reporting)



Charlottesville