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Virginia Housing Announces \$40 Million in Grant Funding for PDCs

*- First-Ever Planning and Implementation Grants Will Stimulate
Innovative Regional Affordable Housing Initiatives -*

RICHMOND, Va. – A new source of funding will be helping Virginia’s Planning District Commissions provide more affordable housing in their regions. [Virginia Housing](#) today announced \$40 million in grants to Virginia’s PDCs for the creation of new housing initiatives.

“We are proud to provide these grants to Virginia’s 21 PDCs,” said Virginia Housing CEO Susan Dewey. “We have a close working relationship with these organizations, and this grant program will build upon that partnership by promoting regional approaches to housing development, enhancing collaboration between local housing service providers, and creating new affordable homes.”

The grants will be used for a number of local housing needs identified by the PDCs, including financing new affordable homeownership opportunities, renovating vacant and blighted properties, supporting the development of a regional housing trust fund, and creating upper-story housing in downtown business districts.

The \$40 million grant program is a new initiative provided through Virginia Housing’s REACH Virginia program. The program uses Virginia Housing’s own resources to provide support to local housing groups, non-profits, developers and other partner groups working to meet affordable housing needs.

“We are pleased that Virginia Housing has made significant funding and strong collaboration with the PDCs a top priority in its efforts to support regional housing opportunities and solutions,” said Kim Callis, president of the [Virginia Association of Planning District Commissions](#). “With this initiative, Virginia’s PDCs will be able to

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develop or enhance their own collaboration with regional and local organizations to help meet a critical housing need. We are excited to partner with Virginia Housing in this endeavor.”

PDCs provide a variety of technical and program services to local governments, including strategic planning, administration of housing program funds, land use planning, and transportation planning.

Virginia Housing has provided planning resources to PDCs in the past through its Capacity Building and Community Impact grant programs, but this initiative marks the first time it has provided funding to invest directly into housing production.

“Virginia Housing’s grants will allow the PDCs to make development resources available to their housing partners and focus on regional priorities,” said Chris Thompson, Virginia Housing’s Strategic Housing Director.

“We’ve heard from VAPDC members that they consider this a real game changer,” he added. “This puts them in a very significant position to be able to address housing issues in their areas because it gives them the flexibility to use the funding where it’s needed to develop new rental, homeowner, and mixed-use housing opportunities.”

About Virginia Housing

When homes are affordable and accessible to jobs, good schools and transportation, everyone benefits. Individual lives are improved and communities as a whole grow stronger. Virginia Housing was created in 1972 by the General Assembly to help Virginians attain quality, affordable housing. We carry out this mission by working in public-private partnerships with local governments, community service organizations, lenders, Realtors, developers and many others. We provide mortgages for first-time homebuyers, as well as financing for apartment communities and neighborhood revitalization efforts. We offer free homebuyer classes, support housing counseling, and help people with disabilities and the elderly make their homes more livable. We also administer the federal Housing Choice Voucher and Housing Credit programs in Virginia. Virginia Housing is self-supporting and receives no state taxpayer dollars to fund our programs. Instead, we raise money in the capital markets, and we contribute a significant portion of our net revenues each year to help meet Virginia’s most difficult housing needs. www.virginiahousing.com

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