ANCHORAGE, ALASKA
AR No. 2022-109

A RESOLUTION OF THE ANCHORAGE MUNICIPAL ASSEMBLY SUPPORTING
THE CREATION OF THE ALASKA HOUSING TRUST.

WHEREAS, the biggest factors that limit access to affordable housing are housing
availability, cost of housing in relation to income, and the economy; and

WHEREAS, according to Alaska Housing Finance Corporation 2021 Rental Market
Survey, the statewide vacancy rate dropped from 9.2% in 2020 to 5.9% in 2021; and

WHEREAS, in every community in Alaska there is a lack of affordable housing and
available housing is usually overpriced and inaccessible for many Alaskans; and

WHEREAS, rates of overcrowding in Alaska are more than double the national
average, with some regions reporting overcrowding in 1 out of every 2 homes and
rural communities are disproportionately affected by overcrowding; and

WHEREAS, the U.S. Census Bureau Household Pulse Survey which tracks impacts
of COVID-19 across the country estimates that 32.5% of Alaskan adults live in
households that are not current on rents or mortgages where eviction or foreclosure
in the next two months is likely and 15,146 Alaskans accessed homeless services
between January and November of 2021; and

WHEREAS, the Alaska Housing Trust (AHT) will produce, preserve, and protect
housing affordability; and

WHEREAS, AAHT will be a statewide funding source that maximizes the impact of
existing housing resources and will serve as a renewable source of income to
supplement existing funding streams for affordable housing throughout the state by
leveraging state and federal resources, municipal and philanthropic contributions to
increase the affordable housing supply; and

WHEREAS, a statewide housing trust creates sustainable housing security for
Alaskans. Affordable housing is a community resource that drives the economy and
improves safety, and has been shown to reduce crime, increase employment, and
improve health; and

WHEREAS, AHT will be funded with $60 Million from the State of Alaska in the form
of American Rescue Plan Act of 2021 (ARPA) funds, with $10 Million going to initial
grants to jump start housing projects in FY23 and the remaining $50 Million to the
corpus of the fund; and
WHEREAS, the fund will be responsibly invested and managed by Alaska Community Foundation and annual returns in excess of 5% will be reinvested; and

WHEREAS, additional contributions will be solicited from state, federal, and philanthropic contributions with a goal of the corpus of the fund reaching $150m within the first decade; and

WHEREAS, AHT will direct resources toward the creation of affordable and workforce housing units through the following activities:

- Fund capital costs of rental and ownership housing;
- Provide financial assistance for nonprofit-developer capacity building;
- Fund supportive services for occupants of affordable housing; and
- Fund operating expenses of affordable housing developments.

WHEREAS, AHT will be administered by the Balance of State and Anchorage HUD designated Continuums of Care (CoCs) with the CoCs recommending awards to the AHT Board and ensuring all fund recipients comply with programmatic and reporting requirements; and

WHEREAS, the CoCs will also advise the AHT Board on how funding can be leveraged with other local, state, philanthropic, and federal funding.

NOW THEREFORE, THE ANCHORAGE ASSEMBLY RESOLVES that it supports the creation of the Alaska Housing Trust and urges the Alaska Governor and Legislature to take action to produce, preserve and protect affordable housing for all Alaskans now and for generations to come.

PASSED AND APPROVED by the Anchorage Assembly this ______ day of ______________, 2022.

Chair of the Assembly

ATTEST:

Municipal Clerk