

Submitted by: Assembly Vice Chair Constant and
Assembly Members Dunbar and
Rivera

Reviewed by: Assembly Counsel
For reading: April 12, 2022

ANCHORAGE, ALASKA
AR No. 2022-109

1 **A RESOLUTION OF THE ANCHORAGE MUNICIPAL ASSEMBLY SUPPORTING**
2 **THE CREATION OF THE ALASKA HOUSING TRUST.**
3

4 **WHEREAS**, the biggest factors that limit access to affordable housing are housing
5 availability, cost of housing in relation to income, and the economy; and
6

7 **WHEREAS**, according to Alaska Housing Finance Corporation 2021 Rental Market
8 Survey, the statewide vacancy rate dropped from 9.2% in 2020 to 5.9% in 2021;
9 and
10

11 **WHEREAS**, in every community in Alaska there is a lack of affordable housing and
12 available housing is usually overpriced and inaccessible for many Alaskans; and
13

14 **WHEREAS**, rates of overcrowding in Alaska are more than double the national
15 average, with some regions reporting overcrowding in 1 out of every 2 homes and
16 rural communities are disproportionately affected by overcrowding; and
17

18 **WHEREAS**, the U.S. Census Bureau Household Pulse Survey which tracks impacts
19 of COVID-19 across the country estimates that 32.5% of Alaskan adults live in
20 households that are not current on rents or mortgages where eviction or foreclosure
21 in the next two months is likely and 15,146 Alaskans accessed homeless services
22 between January and November of 2021; and
23

24 **WHEREAS**, the Alaska Housing Trust (AHT) will produce, preserve, and protect
25 housing affordability; and
26

27 **WHEREAS**, AAHT will be a statewide funding source that maximizes the impact of
28 existing housing resources and will serve as a renewable source of income to
29 supplement existing funding streams for affordable housing throughout the state by
30 leveraging state and federal resources, municipal and philanthropic contributions to
31 increase the affordable housing supply; and
32

33 **WHEREAS**, a statewide housing trust creates sustainable housing security for
34 Alaskans. Affordable housing is a community resource that drives the economy and
35 improves safety, and has been shown to reduce crime, increase employment, and
36 improve health; and
37

38 **WHEREAS**, AHT will be funded with \$60 Million from the State of Alaska in the form
39 of American Rescue Plan Act of 2021 (ARPA) funds, with \$10 Million going to initial
40 grants to jump start housing projects in FY23 and the remaining \$50 Million to the
41 corpus of the fund; and
42

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41

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 AAHT 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