

AFFORDABLE RENTAL HOUSING A.C.T.I.O.N. A Call To Invest in Our Neighborhoods

October 25, 2021

The Honorable Joseph Biden
President
United States of America
1600 Pennsylvania Avenue, NW
Washington, DC 20500

The Honorable Nancy Pelosi
Speaker
United States House of Representatives
1236 Longworth House Office Building
Washington, DC 20515

The Honorable Charles Schumer
Majority Leader
United States Senate
322 Hart Senate Office Building
Washington, DC 20510

Dear President Biden, Speaker Pelosi, and Leader Schumer:

We, the undersigned affordable housing stakeholders and members of the A Call to Invest in Our Neighborhoods (ACTION) Campaign, strongly urge you to maintain investments in the Low-Income Housing Tax Credit (Housing Credit) program as part of your historic Build Back Better legislative agenda. The Housing Credit also supports multiple goals from the Build Back Better Agenda – stabilizing families, creating positive health outcomes, bolstering climate resilience, and strengthening racial justice and economic opportunity.

We understand the fact that the reconciliation legislation will be reduced significantly from the \$3.5 trillion level in the Budget Resolution, and this means many priority programs will not fit into the lower spending level. However, we also know this legislation is our best chance to address the severe dearth of affordable housing supply by investing in the Housing Credit, and that there is no way to meet your goal of building 2 million affordable homes without it. In fact, the current Housing Credit production provisions in the House Ways and Means Committee-passed *Build Back Better Act* would provide an additional 1.4 million affordable homes and house an estimated 3.2 million low-income people and people experiencing homelessness. These proposals include increasing the annual Housing Credit allocation by more than 50 percent, lowering the bond financing threshold to 25 percent to unlock additional Housing Credit resources, and allowing more Housing Credit equity to make feasible properties in rural and Native communities and for extremely low-income tenants. These provisions would address the severe oversubscription of the Housing Credit program, enabling a pipeline of developments to quickly get underway in delivering affordable homes.

If the Housing Credit program is left out of this legislation, we will see a 12.5 percent reduction in its resources. That is because the temporary increase in Housing Credit authority provided in the *Consolidated Appropriations Act of 2018* is about to expire. This four-year increase has been crucial, especially given rising construction costs resulting from supply and labor shortages attributable to the COVID-19 pandemic. If the program's resources are cut, we will produce 55,500 fewer homes,

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not create 95,200 jobs, and lose \$10.8 billion in wages and business income and \$3.8 billion in tax revenue over ten years. Not only will we not address the worsened affordable housing crisis during a pandemic, but the country would take a step backwards with a cut to the most crucial affordable housing production program.

Working families across the nation are struggling to make ends meet. Without affordable housing, families must often pick up and move, uprooting children from their schools and impacting parents' ability to maintain employment. Affordable housing also improves both physical and mental health outcomes, stabilizes neighborhoods, helps seniors to live independently and age-in-place, and generates economic growth. Increasing affordable housing supply is especially important for people of color and is integral to racial equity efforts. Housing Credit production is also a key tool in the fight against climate change and bringing clean infrastructure investments to disadvantaged communities.

The social policy goals of the Build Back Better initiative are essential. But none can be fully achieved without action to address the nation's affordable housing supply challenges. This legislation is our best hope of meaningful investment in affordable rental housing.

Thank you for continued leadership.

Sincerely,

4 OUR CHILDREN COMMUNITY PTA
42 Consulting * LIHTC Solutions
Ability Housing, Inc.
Ability360
Abode Communities
Advertising Specialties Plus, LLC
Aeon
Affirmed Housing
Affordable Housing Alliance of Central Ohio
Affordable Housing Development Corporation (AHDC)
Affordable Housing Management, Inc.
Affordable Housing Tax Credit Coalition
AHEPA Affordable Housing Management Company
Alden Foundation
Alliance Property Group Inc.
Alliant Capital
Ally Community Development
Alta Housing
AMCAL Multi-Housing, Inc.
Applegate & Thorne-Thomsen, PC
Arizona Housing Coalition
Asheville Housing Authority
Associated Ventures, LLC
Association of Alaska Housing Authorities
Atlas MLK LLC
AURA Development & Advisory
B'nai B'rith International

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Ballard Spahr LLP
Baylis Architects
Beacon Development Group
Beacon Hill Capital
Beacon Interfaith Housing Collaborative
Bear Real Estate Group, LLC
Beargrass Development
Beaulac Associates, LLC
Being A Blessing Enterprises, LLC
Bellwether Housing
Bennetts In Home Daycare
Bernal Heights Housing Corporation
Better Housing Coalition
Beyond Shelter, Inc.
Blackstarr Holdings UTD
BLDG Memphis
Blount County Habitat for Humanity
Boston Financial Investment Management
BRick Partners
BRIDGE Housing
Buckeye Ridge Habitat for Humanity
Building Neighborhoods Together (BNT)
Business and Professional People for the Public Interest
C&C Development
California Council for Affordable Housing
California Housing Consortium
California Housing Finance Agency
California Housing Partnership
CAMBA Housing Ventures
CAMBA, Inc.
Catholic Housing Services of Western Washington
CBRE
Ceiba
Center for California Homeowner Association Law
Central Washington Disability Resources
Charities Housing
Chattanooga Neighborhood Enterprise
Chicago Community Loan Fund
Chicago Rehab Network
Choice Management Services Group, LLC
Cincinnati Metropolitan Housing Authority
Cinnaire
Citizens' Housing & Planning Association
City of Brooklyn Park, Minnesota
City of Orlando, Florida, Mayor Buddy Dyer
City of Phoenix, Arizona, Office of Vice Mayor Carlos Garcia
City of Shelby
Coalition for Education & Economic Development, Inc.

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Coalition of Affordable Housing Providers
Coastal Enterprises, Inc.
Cohen-Esrey Development Group
CohnReznick, LLP
Collaborative Housing Solutions
Colorado Housing and Finance Authority
Colton Group Detroit, LLC
Columbia Housing
CommonBond Communities
Community Economics
Community of Vision and Hope
Community Reinvestment Solutions, Inc.
Community Revitalization and Development Corp.
Community Ventures
Compass Housing Alliance
Complete Landscape Edging
Connecticut Housing Finance Authority
Construction Management Associates, Inc
Continuing Advocacy on Roads to Recovery
Cook Inlet Housing Authority
Core Affordable Housing
Council for Affordable and Rural Housing
Council of Large Public Housing Authorities (CLPHA)
Council of Independent State Housing Associations
Council of State Community Development Agencies
CREA, LLC
Creative Compassion, Inc.
Credit Advisors Foundation
Crossroads Urban Center
CSH
Dayton's Bluff Neighborhood Housing Services
DCM Communities, LLC
Deacon Construction, LLC
Department of Planning and Development, City of Philadelphia
Destination Crenshaw
Development Incentives & Consulting
DGA Residential, LLC
Diamond & Associates
Disability Advocate
DMA Development Company
Domestic Violence Services of Snohomish County
Dominium
Dragonfly Construction, LLC
Dream Development, LLC
Dwell Community Consultants
E&A Team, Inc.
EAH Housing
Eden Housing

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Elevate Rapid City
Elom, LLC
Englewood Community Development Corporation
Enliven Foundation, Inc.
Enterprise Community Partners
Equinox Studios COG
Evergreen Real Estate Group
Evimero Investments, LLC
Family Housing Resources
Family Scholar House, Inc.
Federal National Mortgage Association
First Community Housing
Fordham Bedford Housing Corporation
Foundation Communities, Inc.
General Capital Management, Inc.
Genesis Non-Profit Housing Corporation
Georgetown Community Development Authority
Georgia Affordable Housing Coalition
GHC Housing Partners
GMD Development, LLC
Goldstein Hall PLLC
Gorman USA
Grace Mercy and Hope
Green Hills, LLC
Green National Development
Green Street Housing, LLC
Griffiths Prince & Associates Consulting
Guadian Capital
Habitat for Humanity Philadelphia
Harder Development
Harlingen Community Development Corporation
Healthcare Alternative Systems (HAS)
Healthcare Anchor Network
Heartland Housing
HFL Consulting, LLC
Hickory Housing Authority
Highland Community Builders and Randolph County Housing Authority
Holladay Ventures
Holland & Knight LLP
Homage - Senior Services
Homeownership Center Northwest
Homeownership Center of Tacoma Northwest
Homeport
Homestead Affordable Housing, Inc
Homestead Community Development, Inc
HOPE CDC of Indiana
Hope Community, Inc.
HOPE Village Revitalization

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Hoppe Homes, LP
Horizon Housing Alliance
Housing Action Illinois
Housing Advisory Group
Housing Alliance of Pennsylvania
Housing and Services, Inc.
Housing Authority of Clackamas County
Housing Authority of Gloucester County
Housing Authority of the Borough of Glassboro
Housing Colorado
Housing Consortium of Everett & Snohomish County
Housing Development Consortium of Seattle-King County
Housing First Community Coalition
Housing Forward
Housing Hope
Housing on Merit
Housing Oregon
Housing Partnership Network
Housing Solutions, LLC
Housing Trust Group
Housing Visions Unlimited, Inc.
HRI
Hudson River Housing
HumanGood Affordable Housing
ICA Food Shelf
Illinois Housing Council
Infinite Horizons, LLC
Inner City Redeveloped Corp.
Integrated Community Solutions, Inc.
InterIm Community Development Association
Iowa Housing Partnership
J. R. Global
JAD Capital
JCTOD Outreach, Inc. (dba) Johnson Park Center (JPC)
Kashmere Gardens Super Neighborhood Council #52
Katopody, LLC
KCG Companies, LLC
Kent Affordable Housing
Kentucky Affordable Housing Coalition
Kimistry Solutions Consulting, LLC
King County Housing Authority
Kittle Property Group, Inc.
Koven Consulting
L.L. Hall Consulting, LLC
Landon Bone Baker Architects
LeadingAge
Leap For Housing Youth Transitional Housing, Inc.
Leviticus 25:23 Alternative Fund, Inc.

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LifeSTEPS
Linc Housing
Linn-Mathes Inc
Lisa Boyd Consulting LLC
LISC
LISC Bay Area
LISC Boston
LISC Chicago
LISC Cincinnati
LISC Cleveland
LISC Connecticut
LISC Duluth
LISC Flint
LISC Greater Cincinnati & Northern Kentucky
LISC Greater Newark
LISC Memphis
LISC Milwaukee
LISC NYC
LISC Philadelphia
LISC Toledo
LISC Twin Cities
LISC Virginia
LISC WNY
Lloyd Consulting, Inc,
Logan Square Neighborhood Association
Lotzar Law Firm, PC
Low Income Investment Fund
LS Black Development
Ludwig & Company
Marble Cliff Capital
Maryland Affordable Housing Coalition
Merced Housing Texas
Merchants Capital
Mercy Housing
Mercy Housing, Inc. (Colorado)
Meridian Investments Inc.
Merritt Community Capital Corporation
Metroplains
Metropolitan Interfaith Council on Affordable Housing
MG Housing Strategies
Mi Casa inc
Michaels Development Affordable
Middlesex Habitat for Humanity of CT
Midwest Housing Equity Group, Inc.
Milestone Housing Group
Milwaukee Community Land Trust
Minnesota Housing Partnership
Mission of Hope Alliance

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Mosaic Community Land Trust
Mt. Vernon Manor CDC
NAMI San Antonio
Nancy Lewis Associates, Inc.
National Affordable Housing Management Association
National Affordable Housing Trust
National Association of Affordable Housing Lenders
National Association of Home Builders
National Association of Housing and Redevelopment Officials (NAHRO)
National Association of Local Housing Finance Agencies
National Association of State and Local Equity Funds
National Church Residences
National Coalition for The Homeless
National Community Renaissance
National Council of State Housing Agencies
National Housing & Rehabilitation Association
National Housing Conference
National Housing Law Project
National Housing Trust
National Multifamily Housing Council
National Network for Youth, Inc.
Nebraska Commission on Housing and Homelessness
NEF
Neighborhood Concepts, Inc.
Neighborhood Housing Services of Waterbury, Inc.
NeighborWorks Capital
Network for Oregon Affordable Housing
Nevada Housing Coalition
New Kensington CDC
New Seasons Development LLC
New York State Association for Affordable Housing
NewWest Community Capital
Next Generation Community Development Corp
Nicetown CDC
Non-Profit Housing Association of Northern California
North Carolina Housing Coalition
Novogradac
NRP Group
Nu Dimensions
Ohio Capital Corporation for Housing
ONE Neighborhood Builders
OPAL Community Land Trust
Open Arms Food Pantry and Resource Center
Opportunity Finance Network
Over-the-Rhine Community Housing
PCHE Pittsburgh Council on Higher Education
Pebo Enterprises
Pedcor Companies

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Pennrose Properties
Pennsylvania Association of Housing & Redevelopment Agencies
Pennsylvania Developers Council
People's Emergency Center
People's Self-Help Housing, Inc.
Philadelphia Association of Community Development Corporations
Philadelphia Chinatown Development Corporation
Phoenix Revitalization Corporation
Pioneer Development Services, Inc.
Pittsburgh Community Reinvestment Group (PCRG)
PK Development
Pottstown Housing Coalition
Prairie Fire Development Group, LLC
Preservation of Affordable Housing, Inc. (POAH)
Prestwick Companies
Price Hill Will
Property Owners Who Care
Prospera Housing Community Services
Providence Revolving Fund
Public Housing Authorities Directors Association
Pueblo Arts Alliance
Pursuit Transformation Company Inc
Quadel
R4 Capital LLC
RCH Jones Consulting
Real Estate Strategies, Inc./RES Advisors
Rebuilding Together of Greater Charlotte
RECONOMICS Institute
Red Stone Equity Partners
Refugee Intercultural Exchange
Related Companies
Resources for Community Development
Restoration Time Family and Youth Services
Retirement Housing Foundation
RIHousing
Ripley Richard Real Estate Development Service
RJSDEAN Enterprise, LLC.
RMD Real Estate Group, LLC
Rowlett Housing Finance Corp.
RPM Development, LLC
RUPCO
Sabino Community Development Resources
San Joaquin Valley Housing Collaborative
Sandhu Brothers SBC, Inc.
Sankofa Safe Child Initiative
Santa Clara County Housing Authority
Schreiber Brothers Development
Seattle/King County Coalition on Homelessness

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Self-Help Enterprises
Seven Women's Lives
Sheldon Oak Central, Inc.
Shelter Resources, Inc.
SKA Marin
Smiley & Ra Reentry Program
SolPacific, LLC
South Texas Collaborative for Housing Development
Southern California Association of NonProfit Housing (SCANPH)
Southern Tier Economic Growth
St. Louis County
Standard Communities
Stewards of Affordable Housing for the Future (SAHF)
Stonehenge Capital
Stoneleaf Companies
Stratis, LLC
Streamline Advisory Partners, LLC
Strong Families Deliverance Ministries Inc.
Sugar Creek Capital
Supportive Housing Network of New York
Sustainability Knocks, LLC
SWAP Inc.
TAG Associates Inc.
Tapestry Development Group
Tennessee Affordable Housing Coalition
The Braiding Castle
The Center for Great Neighborhoods
The Community Builders
The Georgetown Steam Plant Community Development Authority
The Interfaith Housing Development Corporation of Chicago
The Manhattan Building Company
The Maple Corporation
The Michaels Organization
The NHP Foundation
The Religious Coalition for Community Renewal
The Resurrection Project
The Supportive Housing Association of NJ
TOP Enterprises Inc.
Transition House
Travois, Inc.
Trendsetters Thrift Boutique
Twin Cities Housing Development Corporation
Uncle Tony's House of Art
United Way of Greater Cincinnati
Up for Growth Action
UPholdings
Urban Strategies, Inc
Vermont Housing Finance Agency

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Visionary Ventures NFP Corporation
Volunteers of America
Volunteers of America National Services
Wallick Communities
Walsh Construction Co/WA
Wayne Smith & Associates
Weinberg Investments Inc.
Wesley Harvey, Chair - Legislative Committee - TN Affordable Housing Coalition
WEST PHILADELPHIA CDC
White - Addison Realty Group
Wingate Companies, LLC
WJW Architects
Woda Cooper Companies, Inc.
Working In Neighborhoods
Yakima Housing Authority
Yes I Can Cleaning Services
Your Louisiana Agent LLC
Zimmerman Properties SE, LLC