



**HOUSING DAY 2021**

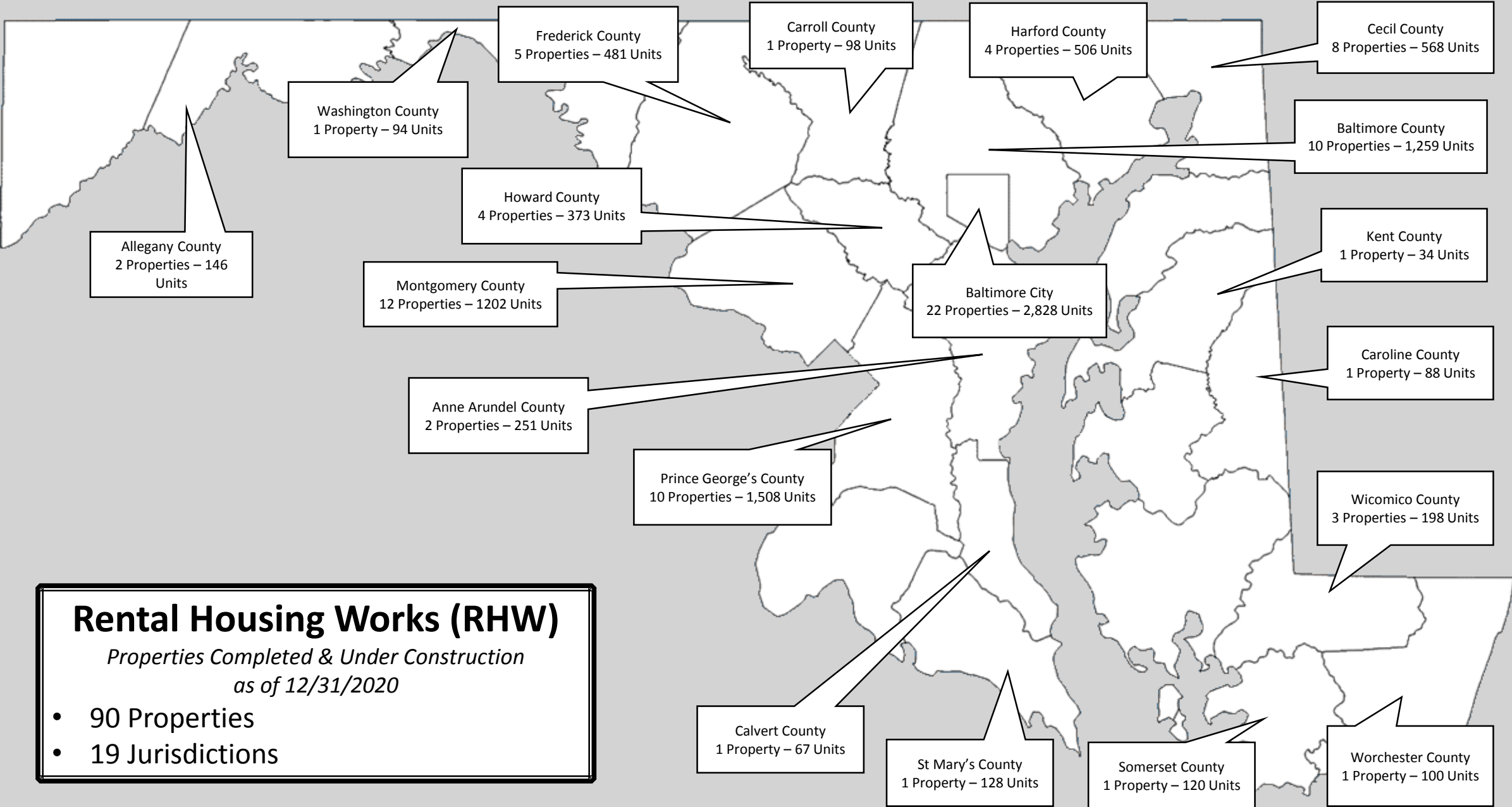
# MAHC 2021 LEGISLATIVE PRIORITIES

Support the Governor's Proposed FY22 Capital Budget that includes:

- \$37 Million for the Rental Housing Works (RHW) Program
- Full Funding for DHCD's other Rental Housing Programs

# RENTAL HOUSING WORKS...REALLY WORKS!

- 10<sup>th</sup> Year of Funding
- In 9 years, RHW has been used to fund 90 projects, created 10,000 housing units, 17,000 jobs and generated \$2.1 billion in investment in affordable housing across the state.
- For every \$1 invested by the State, \$12 in new public and private investments is leveraged.
- State funds are repaid with interest.
- 39 applications in process at DHCD exceeding available funding by \$81 million, many will have to wait for FY22 funding in July to close.



# PROPOSED DHCD FY22 CAPITAL BUDGET

- \$37M in Rental Housing Works funds (GO bonds)
  - \$16.5M in Rental Housing Program funds (special funds)
  - \$6 M in Partnership Rental Housing Program funds (GO bonds)
  - \$8.35M in Empower Energy funds (special funds)
  - \$5M in federal HOME funds
  - \$4M in federal Housing Trust funds
- =**\$76.85M** in funding for rental housing

**MAHC supports full funding for the FY22 DHCD Rental Housing Programs Budget**