CITY OF RICHMOND
AFFORDABLE HOUSING TRUST FUND
SUPERVISORY BOARD

Annual Report for 2025

PREPARED BY:
THE CITY OF RICHMOND
DEPARTMENT OF HOUSING AND
COMMUNITY DEVELOPMENT
1500 EAST MAIN STREET SUITE 300
RICHMOND, VIRGINIA 23219

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PURPOSE

The purpose of the fund is to aid in meeting the needs of low-and moderate-income households in the city by providing loans and grant to for-profit and nonprofit housing developers and organizations for the acquisition, capital and other related costs necessary for the creation and preservation of affordable rental and owner-occupied housing in the city in accordance with the Code of Virginia, section 15.2-958.5.

AHTF BOARD MEMBERS

Honorable Councilmember Ellen Robertson, Chair

- Scott Andrew-Weckerly*
- Luanda Fiscella**
- Mario Haskett
- Monica Jefferson*
- Colby Kay
- Nancy Kunkel
- Faith Linton
- T. Preston Lloyd
- Viva Moore*
- Madelyn Peay*
- Erica Sims
- Stephen Wade

*Inclusive of Board Members who served at some point during the Calendar Year of 2025.
**To be sworn in January 2026.

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2025 BOARD MEETINGS AND ATTENDANCE

Full Body Meetings				
	Wednesday, February 19, 2025	Wednesday, May 21, 2025	Wednesday, July 30, 2025	Wednesday, October 22, 2025
Chair Ellen Robertson	C	X	X	X
Scott Andrews-Weckerly	C	X	A	N/A
Fiscella Luanda	C	N/A	N/A	N/A
Mario Haskett	C	X	X	A
Monica Jefferson	C	X	X	N/A
Colby Kay	C	A	A	X
Nancy Kunkel	C	X	X	X
Faith Linton	C	X	X	X
T. Preston Lloyd	C	X	X	X
Viva Moore	C	X	X	A
Madelyn Peay	C	A	A	N/A
Erica Sims	C	N/A	N/A	X
Stephen Wade	C	A	X	X

X = Attended C = Cancelled A = Absent N/A= Not Applicable

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2025 YEAR REVIEW

Calendar Year 2025 AHTF Accomplishments

- The AHTF Board awarded $2.2M to the Healthy Homes Program, funding essential repairs for about 50 seniors to help them age in place. Improvements included bathrooms, kitchens, doors, windows, roofing, electrical, and HVAC systems. The program is on track to complete eight homes by year-end, with 26 homes currently under contract.

- HCD opened its third EAHP funding round on Sept 30, 2025, with $13M available until exhausted. So far, five applications totaling $7.4M have been approved.

- HCD now offers AHTF funds as below-market loans to spur affordable housing development. Beginning FY27, origination fees will be added to create a sustainable funding source for future projects.

- In July, the AHTF Board approved the second funding round: $7 million for affordable housing projects that will preserve 175 units and construct 405 new rental and homeownership units.

- A new contractor, Marylyn Development Corporation, has been selected to complete Brady Square Apartments. AHTF has committed $900,000.00 in this project. Construction will resume in early 2026. There are four phases of this project, resulting in 264 units.

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2025 Annual AHTF Retreat

The AHTF Board held its annual retreat on October 22, 2025, with the following agenda:

- Zoning Code Refresh/Evolution of the Zoning Ordinance - An update on the proposed changes to the Zoning Ordinance that would accelerate the production of affordable housing in the City of Richmond (COR, Planning Director, Kevin Vonck)

- A Developer's Perspective on the Challenges to Providing Affordable Housing: Why a predictable source of funding is important when balancing development opportunities in a difficult Economy. (Lynx Ventures, John Gregory, Principal)

- Advocacy: What does that look like for the AHTF Board? Opportunities for the board to advocate: Opportunity Zones, State Legislation changes that are needed (rent-gauging, LOOP, and additional legislation being tracked by HCD). (COR, Housing and Community Development Staff)

- A Regional View of Housing: What are the challenges and threats to developing affordable housing units in the region? What are some of the innovative solutions employed in the region to combat the challenges? (Partnership for Housing Affordability, Jovan Burton, Executive Director)

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A LOOK AHEAD TO 2026

Upcoming AHTF Meeting Dates*

(The AHTF Board meetings are typically held at 11:00 am)

- January 21, 2026
- April 15, 2026
- July 2026 - (Annual AHTF Board Retreat – Date TBD)
- October 21, 2026

*Meeting dates and times are subject to change with notice.

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QUESTIONS?

Connect with us!

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