

City of Alexandria, Virginia
FY 2026 Proposed Operating Budget & CIP
Budget Questions & Answers

April 1, 2025

Question:

Can staff provide a rundown of approved-but-not-funded affordable housing projects in our CIP?

Response:

Attachment 1 included with this response is a table of the affordable housing development projects "pipeline". The pipeline may be revised to reflect preservation or development opportunities that are prioritized by Council at staff and/or Alexandria Housing Affordability Advisory Committee's (AHAAC) recommendation.

In attachment 1, the "City Funds Committed" includes funding that Council approved through Council Resolution designating for a specific project. The "Estimated Funding Gap" identified for some projects are anticipated to be funded through the City's affordable housing funding and use of other third party private, philanthropic, and/or local, state and federal resources. Some of the City funds to fill these gaps are planned for future years through dedicated affordable housing revenue streams, but they have not yet been committed. This includes the forecasted \$58.9M in dedicated revenue planned between FY 2029 through FY 2035 in the Proposed CIP. Additional City funds from the dedicated 1 cent of real estate tax would also be available during that time period. A rough estimate, assuming 2% growth annually, between FY 2029 through FY 2035 would be \$25.4M in additional dedicated City real estate tax revenue.

Attachment:

[Attachment 1 - Affordable Housing Pipeline Projects List in Proposed FY2026-2035 CIP](#)