



May 19, 2011

Letter to the Editor:

Financing and developing affordable housing is difficult, but invaluable for the families we serve. Certainly, it is not a “Million Dollar Wasteland” (May, 14). In today’s challenging financial climate, government programs like HOME are not wasting dollars – they are a critical element for jumpstarting projects, getting them financed, built, and in operation to provide desirable affordable housing.

In AHC’s 35 years of experience as a mid-Atlantic, nonprofit affordable housing developer based in Arlington, we have successfully and effectively used HOME to leverage private financing. With more than \$6.3 million in HOME funds, we have produced four affordable housing projects in Arlington and Baltimore valued at more than \$51 million (8:1 leverage ratio) that provide quality homes as well as award-winning education programs for more than 400 families.

AHC partners with local governments and employs an experienced staff to manage the complexities of developing affordable housing, including finance, construction and property management. Let’s not throw the baby out with the bathwater. Instead, let’s improve oversight to maximize HOME’s effectiveness in transforming wasted land and worn-out properties into thriving communities.

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