

## Bobbie Walthall

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**To:** Diane Stoddard  
**Subject:** RE: FYI--ULI article on Affordable Housing

**From:** Britt Crum-Cano  
**Sent:** Friday, April 22, 2016 11:09 AM  
**To:** Diane Stoddard; Casey Toomay; Tom Markus; Scott McCullough  
**Subject:** FYI--ULI article on Affordable Housing

Just FYI, from the Urban Land Institute (ULI) spring meeting:

### Panel Calls for National Policy That Promotes Economic Opportunity by Expanding Affordable Housing

The United States needs a strong national housing policy that emphasizes improved economic prospects for the middle class and enhanced community competitiveness through the provision of affordable housing, according to a panel of housing experts at the Spring Meeting.

J. Ronald Terwilliger, chairman of the ULI Terwilliger Center for Housing; Scott Brown, former U.S. senator (R-MA); Daryl Carter, chairman and chief executive officer, Avanath Capital Management; Renee Glover, founder and managing member, the Catalyst Group; and Martin O'Malley, former Maryland governor and former Baltimore mayor, discussed the urgency of the nation's affordable housing shortage and the need for a cohesive national housing policy to address it.



Terwilliger, whose housing development career spans more than 45 years, noted that he has "never seen a housing crisis as bad in the U.S. as it is today," with far fewer affordable units being developed than are needed to meet the demand. "We are going backwards," he said. Existing federal housing policies and expenditures continue to be oriented toward providing tax advantages accessible primarily to higher-income homeowners, he said, rather than programs to assist lower-income earners aspiring to become homeowners, or programs encouraging development of affordable housing.



Terwilliger's Foundation for Housing America's Families is working to raise awareness of the issue among U.S. presidential candidates, federal lawmakers, and other policy makers across the nation. "What we are advocating is that we recalibrate where we spend our money in this country, that we find different ways to incent homeownership. We all have a vested interest in doing something about it," he said.

Brown said an updated federal housing policy should emphasize the job-creation and communitywide benefits that result from providing affordable housing for the workers and residents who sustain communities. Framing it this way helps justify the expenditure, he noted. "A lot needs to be done to get to a fair policy. . . . We are trying to get this conversation in the scrum of the political season," he said.

"We have a tremendous opportunity [with housing policies] to do things that work, and that is to confront the big challenge of a shrinking middle class," O'Malley said. "In order to grow our middle class, we need to make our country stronger, and that requires rungs on the ladder for economic success, . . . and one of those rungs is affordable, decent housing, whether at the rental level or homeownership."

Carter noted that the most successful communities his company has developed are mixed-income developments that include affordable and market-rate units. Existing housing policies have tended to concentrate and isolate affordable housing, which does not foster an inclusive environment, he said. "In reality, what will lift everyone up is much more income diversity in communities."

Housing policies and funding at all levels of government should "drive outcomes," Glover said. "As cities compete for new businesses, [an ample supply of] affordable housing is an asset" that can influence employer relocation decisions, she noted. "Affordable housing is not a handout, it is a resource."

Top Photo: From left: Ron Terwilliger, Martin O'Malley, and Daryl Carter.  
Bottom Photo: From left: Renee Glover and Scott Brown.