

**Guidelines for
VHCB Priorities for Funding Housing for the Elderly**

1/98

VHCB would consider a project for the elderly only when a demonstrated need for such housing exists within the community and a market demand exists as well. Need shall be defined as a significant number of elderly people not already living in subsidized housing or not adequately or affordably housed. Demand shall be defined as income eligible households who would move to a new affordable housing development for the elderly where the number of households who would move exceeds the number of units proposed by a ratio of at least 1.5:1. In evaluating both need and demand VHCB shall take into consideration need and demand both in the municipality in which the housing is proposed to be located as well as in surrounding municipalities that constitute a region or service area.

Within the category of housing for the elderly, developments shall be prioritized as follows, in descending order of priority:

Targeting Priorities

Project targets frail elders and provides assistance with activities of daily living in-house including 24 hr. coverage

Project is located in a community with no other subsidized housing

Project is located in a community with no other affordable housing for the elderly

Project involves protection of existing federally subsidized housing

Project involves intergenerational housing

Building Priorities

Project involves rehabilitation of an existing structure that contributes to neighborhood or downtown revitalization

Project involves rehabilitation of an existing structure

Project is new construction but constitutes in-fill housing

When prioritizing elderly housing vs. other types of housing general VHCB priorities for funding affordable housing shall be taken into account including but not limited to “demonstrated need as compared to need for other types of housing within the community”.