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New River Valley Regional Commission Receives \$2 Million in Grant Funding from Virginia Housing

- First-Ever Planning and Implementation Grants Will Stimulate Innovative Regional Affordable Housing Initiatives -

RADFORD, Va. – A new source of funding will be helping the New River Valley Regional Commission provide more affordable housing to the region. [Virginia Housing](#) recently awarded the region a \$2 million grant for the creation of new housing initiatives.

“We are proud to provide these grants to Virginia’s 21 PDCs,” said Virginia Housing CEO Susan Dewey. “We have a close working relationship with these organizations, and this grant program will build upon that partnership by promoting regional approaches to housing development, enhancing collaboration between local housing service providers, and creating new affordable homes.”

The grant funding will allow the New River Valley to pursue the development of a regional housing trust fund and the creation of at least 20 new affordable housing units in the region. Virginia Housing also provided funding for the region’s Regional + Local Housing Study, released in April 2021.

“This grant is perfectly timed for the NRV to implement the innovative and carefully considered strategies identified in the Regional + Local Housing Study, which was released earlier this year,” says Regional Commission Board Chair, Mike Maslaney. “The region understands the critical need housing presents and is eager to participate in pursuing this opportunity for significant change. Regional cooperation will be essential to its success.”

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The grant program is a new initiative provided through Virginia Housing's REACH Virginia program. The program uses Virginia Housing's own resources to provide support to local housing groups, non-profits, developers and other partner groups working to meet affordable housing needs.

"We are pleased that Virginia Housing has made significant funding and strong collaboration with the PDCs a top priority in its efforts to support regional housing opportunities and solutions," said Kim Callis, president of the [Virginia Association of Planning District Commissions](#).

Kevin Byrd, executive director for the Regional Commission, says, "It has been a pleasure to work with Virginia Housing on the completion of the regional housing study, and we are grateful for their continued commitment to housing with the announcement of this new funding source. We look forward to the positive impact it will make within the region."

"Virginia Housing's grants will allow the PDCs to make development resources available to their housing partners and focus on regional priorities," said Chris Thompson, Virginia Housing's Strategic Housing Director.

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