

**METROPOLITAN WASHINGTON COUNCIL OF GOVERNMENTS**  
**777 North Capitol Street, NE**  
**Washington, D.C. 20002-4290**

**RESOLUTION IN SUPPORT OF THE OPENDOOR HOUSING FUND**

**WHEREAS**, the Metropolitan Washington Council of Governments (COG) recognizes that the lack of affordable housing in the metropolitan Washington region is a threat to its economic growth and vitality; and

**WHEREAS**, COG has a long history of supporting programs that provide resources and access to affordable housing, including support of the Washington Area Housing Trust Fund which was created in 2002; and

**WHEREAS**, the Washington Area Housing Trust Fund has made 16 loans to affordable housing developers throughout the region leading to the preservation or creation of approximately 1,500 homes; and

**WHEREAS**, based on mission and lending compatibility, the Washington Area Housing Trust Fund and Unitarian Universalist Affordable Housing Corporation have merged, effective July 1, to create the largest locally controlled affordable housing loan fund in the metropolitan Washington region; and

**WHEREAS**, the combined \$17 million, and growing, loan fund has been named the OpenDoor Housing Fund, and continues to include local elected officials from the District of Columbia, Northern Virginia and Suburban Maryland on its Board of Directors; and

**WHEREAS**, the OpenDoor Housing Fund will continue to focus its business on providing loans to support the creation and/or preservation of affordable housing developments in the metropolitan Washington region; and

**WHEREAS**, the Meyer Foundation, Bank of America Foundation, Phillip L. Graham Fund, Citigroup Foundation, PNC Foundation, and Prince Charitable Trusts all provided grants to defray the costs associated with effecting the merger.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE METROPOLITAN WASHINGTON COUNCIL OF GOVERNMENTS THAT:**

1. COG and its member local governments are committed to continuing to provide operating support on a voluntary pro rata basis.
2. COG and its member local governments are committed to publicizing the availability of capital from OpenDoor.
3. COG and its member local governments will serve as lending partners with OpenDoor by providing a continuum of financing options and loans for affordable housing transactions.