

Glenn Gellert  
1113 W. Fireweed Lane, #202  
Anchorage, Alaska 99503

1/22/13

Dear Members of the Alaska House,

I am writing in support of House Bill 50, an act authorizing the Alaska Housing Finance Corporation to allow certain commercial uses in a multi-unit residential housing development owned or financed by the corporation.

For the last 15 years I have worked closely with Alaska Housing Finance to provide affordable housing to Alaskans in Anchorage, Fairbanks, the Mat-Su Valley and Kenai. Rising construction costs and land costs have made it more difficult to fill funding gaps. HB 50 would potentially provide other revenue sources that could allow a property to carry more debt and fill these financing holes.

While there are clearly financial benefits to mixed-use development, there is also a lifestyle benefit too, especially in urban areas of the state where it really makes sense to locate services close to where people live. The Inlet Tower offers a good example. Many of the tenants in the Inlet Tower are young professionals who don't want to prepare meals. They can come home from work; grab a meal or a glass of wine in the restaurant with other friends from the building as well as the surrounding neighborhood. This helps promote a stronger sense of community.

I urge the House to pass Bill 50 so that more affordable multi-family housing will become feasible to develop and community cohesion can be promoted.

Sincerely,



Glenn Gellert