Project Charter: Affordable Housing for Young Families

**Project Name:**

Affordable Housing for Young Families

**Project Manager**

Oksana Kuberka

**Date**

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**Project Purpose**

The purpose of the project is to provide affordable housing options for young families through the creation of a rental program with reduced prices. The project aims to tackle the housing crisis faced by young families who wish to live independently but cannot afford to buy their own home.

**Justification**

The rising cost of rent and housing makes it unaffordable for many young families in Slovakia. The average monthly income of young families does not align with the current market rates for rent, which necessitates the creation of alternative programs focused on reducing housing costs.

**Project Objectives:**

1. **Develop a rental program** for young families, where rent does not exceed 30% of the household's monthly income.
2. **Attract investors** through tax incentives and funding for developers.
3. **Identify available land** and collaborate with local authorities to secure land for

**Project Scope:**

The project includes**:**

* Conducting research on the housing needs of young families (under 30 years old, with or without children).
* Developing a business model for a rental program, considering family income levels.
* Collaborating with local authorities to secure land and streamline bureaucratic processes.
* Engaging investors and developers who will benefit from tax incentives.
* Establishing partnerships to implement housing programs.

**Affordability Criteria:**

Rent **payments** should not exceed 30% of a young family’s monthly income.

The project will include **subsidy programs** from the government or local authorities to further reduce rental costs.

For families with very low incomes, additional support mechanisms (such as rent subsidies or state benefits) will be considered.

**Project Constraints:**

* Limited budget for program development and construction.
* Time constraint (6 months) for launching the pilot program.
* Legal requirements for developers and construction processes according to local and state laws.

**Project Milestones:**

1. **Needs analysis for young families** – 1 month.
2. **Development of rental program business model** – 2 months.
3. **Investor and funding acquisition** – 2 months.
4. **Launch of pilot rental program** – 1 month.

**Partnerships with Local Authorities**

1. **Provision of land** for developers supporting the affordable housing initiative.
2. **Streamlined bureaucratic procedures** to accelerate the issuance of permits for construction or renovation.
3. **Tax incentives** for developers participating in the project, reducing construction costs and enabling lower rental rates for young families.

**Cost Estimate:**

Preliminary cost estimate: **220000 €**. This estimate includes expenses for:

* Research and needs analysis
* Marketing and outreach to attract investors
* Legal services for compliance and documentation
* Administrative costs for project management
* Construction or renovation of housing units
* A reserve for unforeseen expenses

**Stakeholders**

1. Young families seeking affordable housing.
2. Local authorities supporting the project through land allocation and tax incentives.
3. Investors and developers interested in reducing construction costs while offering affordable housing options.

**Sponsor Signature:**

**[Sponsor’s Name]  
[Date of Signature]**