



AFFORDABLE HOUSING SUBCOMMITTEE

Presented by

Matthew Cable

April 21, 2022



BUNCOMBE COUNTY

1

AGENDA

- ✓ Call to Order & Welcome / Public Comment Procedures Overview
- ✓ New Business
 - FY 2023 Affordable Housing Services Program Budget, Applications, & Recommendations – Matthew Cable
- ✓ Next Steps
- ✓ Announcements
- ✓ Public Comment
- ✓ Adjourn



BUNCOMBE COUNTY



2

FY 2023 AHSP BUDGET, APPLICATIONS & RECOMMENDATIONS OVERVIEW

Matthew Cable



3

FY23 AHSP ANTICIPATED BUDGET

\$2,311,845	FY23 General Fund Transfer (Flat)
+800,000	FY22 AHSP VOA Laurelwood Allocation
+661,500	FY22 Unallocated
+331,196	Unallocated Program Income (March 31)
-220,900	Ferry Road & Downtown Properties Studies
<hr/>	
\$3,883,642	Total FY23 AHSP Budget



4

FY23 AHSP BUDGET

\$3,883,642 FY23 AHSP Budget

-9, 057,145 FY23 AHSP Applications

-\$5,173,503 Amount Requested Above Budget

FY 23 AHSP APPLICATIONS RECEIVED

Priority	Applicant	Type	Request	Total Project Cost	Impact (Units/HH)
2	CDCA (Fairhaven Summit)	New Construction	\$1,250,000	\$19,034,254	77
2	LDG (Monticello Family)	New Construction	\$1,500,000	\$42,646,354	168
2	MHO (Deaverview Redevelopment Phase I)	New Construction	\$1,200,000	\$16,452,879	82
2	MHO (Lakeshore Villas)	New Construction	\$1,200,000	\$24,569,066	120
2	VOA (Laurel Wood)	New Construction/Rehab	\$800,000	\$20,540,269	104
5/1	AAHH (New Heights Phase II)	Downpayment Assistance	\$1,978,000	\$12,853,215	46
5	ABCLT	Downpayment Assistance	\$120,000	\$1,200,000	4
8	AAHH	Emergency Repair Grant	\$470,470	\$1,104,972	77
8	CLM	Emergency Repair Grant	\$213,675	\$334,425	21
8	MHO	Emergency Repair Grant	\$300,000	\$909,043	33
9	HACA	New Start	\$25,000	\$25,000	24
Total			\$9,057,145	\$139,669,477	756

CONSTRUCTION MULTIFAMILY FOR RENT LOAN REQUESTS

CONSTRUCTION MULTIFAMILY FOR RENT LOAN REQUESTS

FOCUS AREA, VISION, GOALS, OBJECTIVES & PRIORITIES ALIGNMENT

Strategic Plan Community Focus Area: Resident Well Being

Strategic Plan Vision: Our residents are safe, healthy, and engaged in their community

Affordable Housing Goal (New): Increase the supply of affordable housing for rent

Affordable Housing Objective (New): Impact, by 2030, a total of 1,500 to 1,850 rental units for households at <80% AMI; with an average at <60% AMI across all households; where 1,200 to 1,480 of those units leverage the LIHTC program; and where 200 of those units are for households at <30% AMI


AHSP Goal: Preserve and increase the stock of affordable housing including rental developments

AHSP Priority 2: Construction Loans for Multifamily Developments with Units for Rent and Which Seek Low Income Housing Tax Credit (LIHTC) Funding


COMMONWEALTH DEVELOPMENT CORP. OF AMERICA FAIRHAVEN SUMMIT CONSTRUCTION LOAN

REQUEST: \$1,250,000

77	\$16,233	\$1.00 : \$14.23	≤80%	30 yr
Units to Be Constructed	AHSP Request Per Unit	Leverage Ratio AHSP \$: Other \$	AMI Target	Period of Affordability
\$247,198		\$193.63		1, 2, and 3
Average Cost Per Unit		Average Cost per Unit Square Foot		Bedrooms per Unit



BUNCOMBE COUNTY



9

COMMONWEALTH DEVELOPMENT CORP. OF AMERICA FAIRHAVEN SUMMIT CONSTRUCTION LOAN



10

COMMONWEALTH DEVELOPMENT CORP. OF AMERICA FAIRHAVEN SUMMIT CONSTRUCTION LOAN

SUMMARY HIGHLIGHTS

- Support an overall project budget of \$19,034,254 (77-unit project)
- Has received 9% LIHTC award from NCHFA
- \$400,000 Asheville Regional Housing Consortium HOME Cash Flow Loan
- \$471,660 deferred developer fee (45% deferred)
- In the City – No City funding committed
- Purchase agreement in place – Closing anticipated to be May 31, 2022



BUNCOMBE COUNTY



11

COMMONWEALTH DEVELOPMENT CORP. OF AMERICA FAIRHAVEN SUMMIT CONSTRUCTION LOAN

REQUESTED EXCEPTIONS TO PROGRAM GUIDELINES:

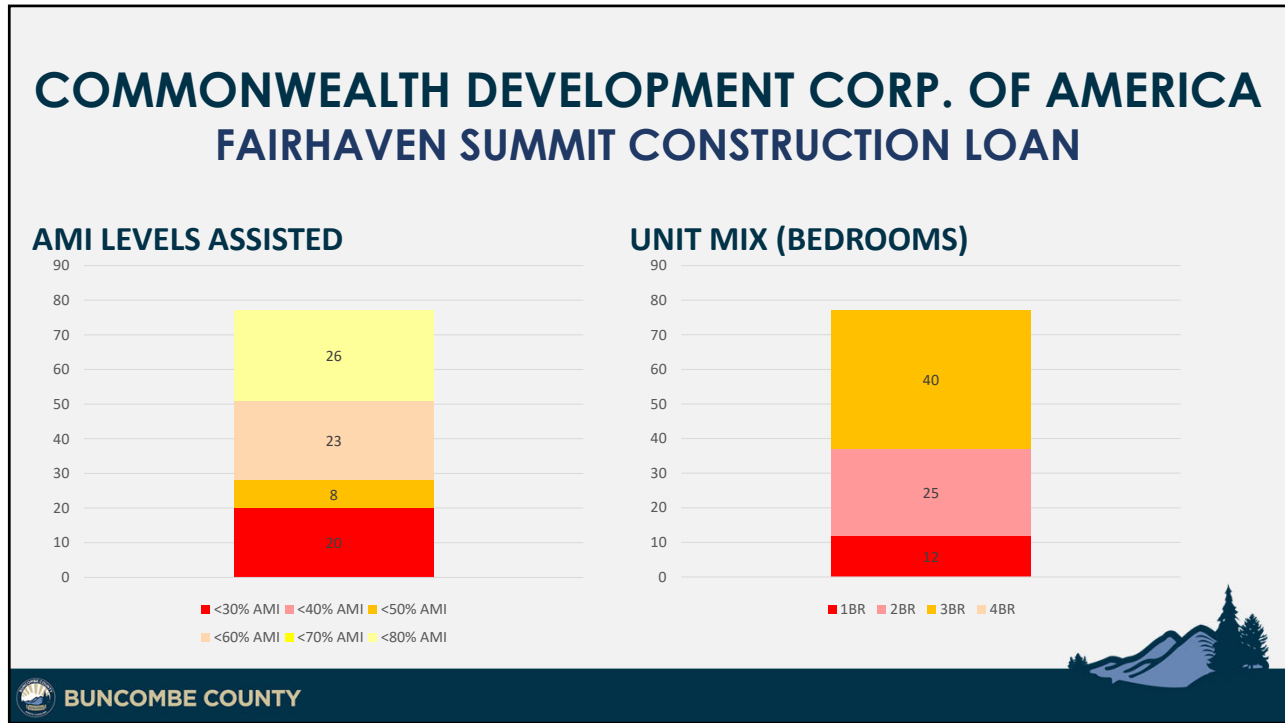
- Requested 15-year deferred term at 3.75% interest



BUNCOMBE COUNTY



12



13

COMMONWEALTH DEVELOPMENT CORP. OF AMERICA FAIRHAVEN SUMMIT CONSTRUCTION LOAN

FINANCIAL DEPARTMENT ASSESSMENT OF AUDITS AND FINANCIAL POSITION

- CDCA did not provide an audit, but instead a review of financial statements for the year ended December 31, 2020, with no qualifications
- As of December 31, 2020 = Reasonably healthy financial position.
- A significant portion of CDCA's activity is with related parties for whom we do not have financial information. The financial health of those parties could have a serious impact on CDCA's financial situation.

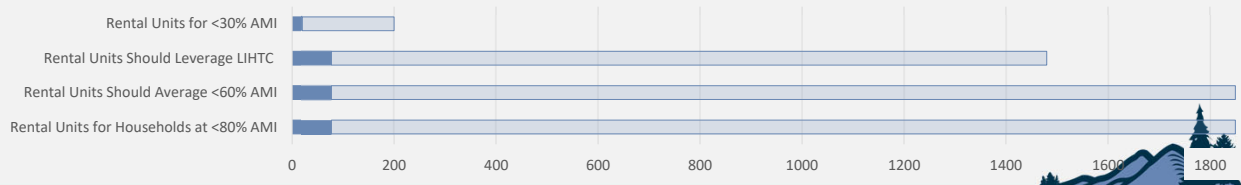
BUNCOMBE COUNTY

14

COMMONWEALTH DEVELOPMENT CORP. OF AMERICA FAIRHAVEN SUMMIT CONSTRUCTION LOAN

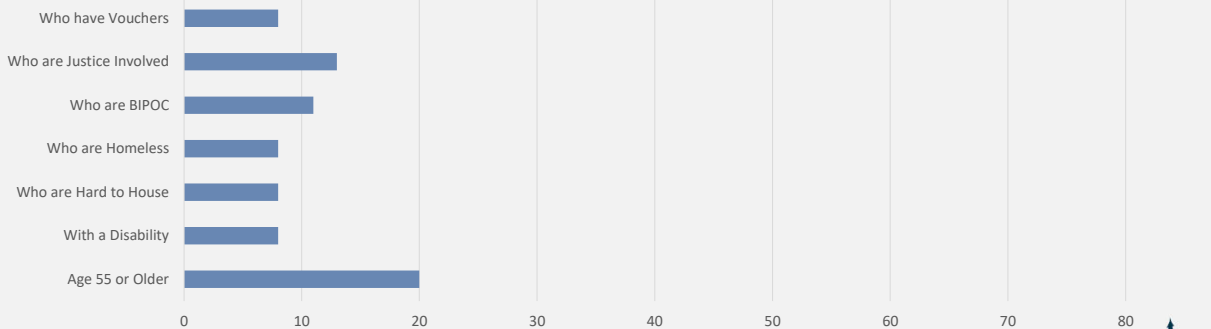
ALIGNMENT WITH NEW AFFORDABLE HOUSING GOALS AND OBJECTIVES

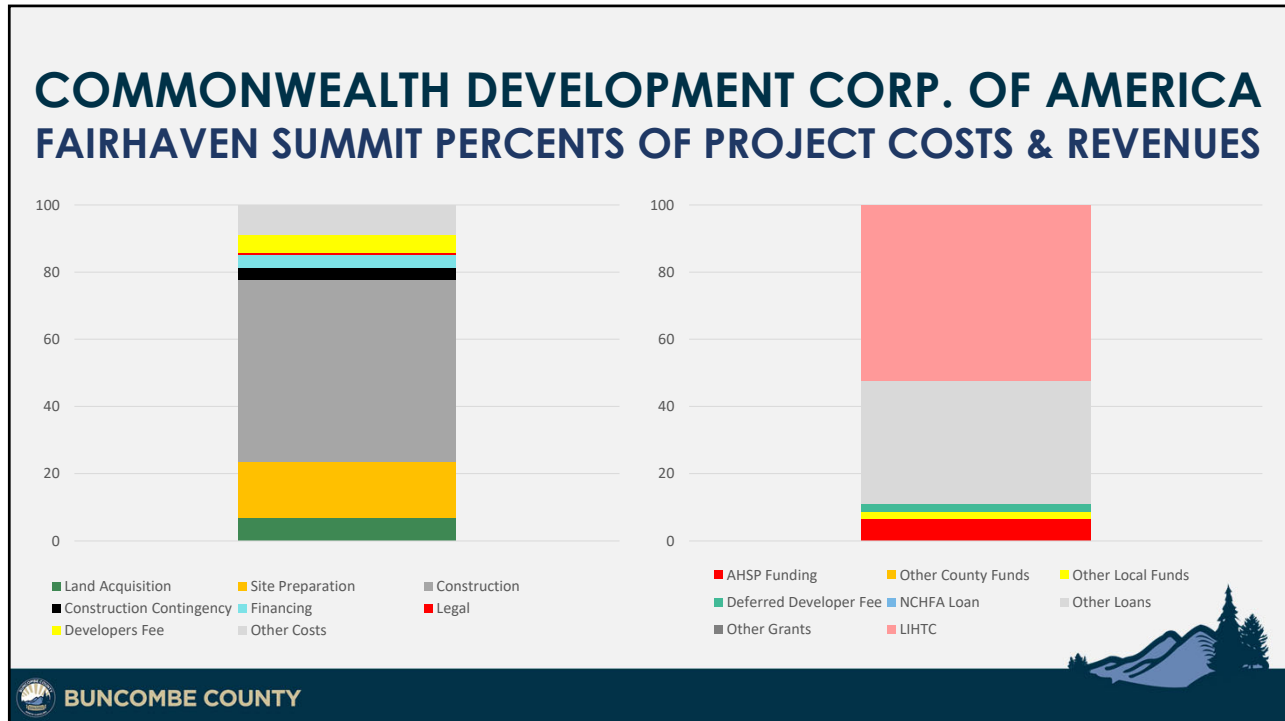
This project would address the goal of increasing the supply of affordable housing for rent. This project is anticipated to create 77 new affordable housing units for rent, which represents: 4.16% of the first stated goal (1,850 rental units); 4.16% of the second stated goal (1,850 rental units averaging <60% AMI), 5.21% of the third stated goal (1,480 rental units leveraging the LIHTC program); and 10% of the fourth stated goal (200 units for households at <30% AMI).



COMMONWEALTH DEVELOPMENT CORP. OF AMERICA FAIRHAVEN SUMMIT CONSTRUCTION LOAN

APPLICANT ESTIMATED POPULATION IMPACT: 77 HOUSEHOLDS





17

COMMONWEALTH DEVELOPMENT CORP. OF AMERICA FAIRHAVEN SUMMIT CONSTRUCTION LOAN

COMMUNITY DEVELOPMENT DIVISION COMMENTS & RECOMMENDATIONS

- Proforma does not clearly support the 15-year repayment schedule
- CDCA may seek City of Asheville funds to support all/a portion of this \$1,250,000 gap
- Consideration of a loan up of \$1,250,000* with a 20-year term, at an interest rate of 2%, with annual payment from cashflow, where the AHSP loan sits in a higher position than the HOME loan, is recommended.
- Proforma analysis suggests that, at year 19, all interest and principal would be repaid.

*CDCA has indicated a loan of \$1,150,000 is now feasible with an updated proforma which has not yet been fully reviewed.

BUNCOMBE COUNTY

18

LDG MULTIFAMILY, LLC MONTICELLO FAMILY CONSTRUCTION LOAN

REQUEST: \$1,500,000

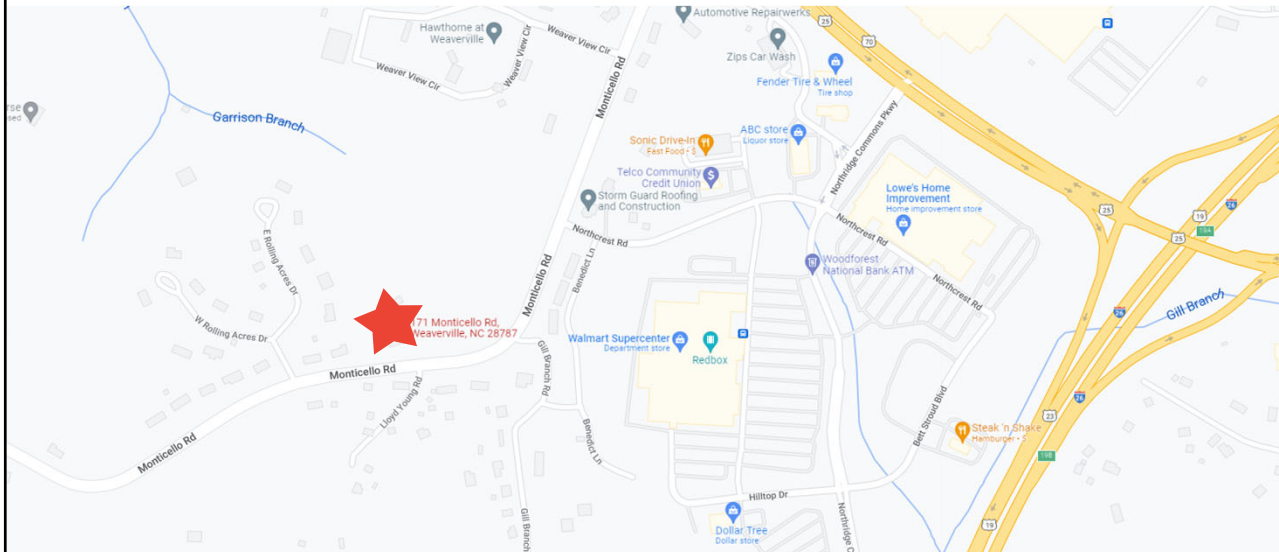
168 Units to Be Constructed	\$8,929 AHSP Request Per Unit	\$1.00 : \$27.43 Leverage Ratio AHSP \$: Other \$	<80% AMI Target	30 yr Period of Affordability
\$253,847 Average Cost Per Unit		\$236.56 Average Cost per Unit Square Foot		1, 2, and 3 Bedrooms per Unit

BUNCOMBE COUNTY



19

LDG MULTIFAMILY, LLC MONTICELLO FAMILY CONSTRUCTION LOAN



20

LDG MULTIFAMILY, LLC MONTICELLO FAMILY CONSTRUCTION LOAN

SUMMARY HIGHLIGHTS

- Support an overall project budget of \$42,646,354 (168-unit project)
- Seeking a 4% LIHTC award from NCHFA
- \$1,241,322 deferred developer fee (48% deferred)
- Project revenues are based collecting fair market rent revenues for select units from vouchers (HACA confirmed LDG has applied for vouchers)
- Purchase agreement in place – Closing anticipated to be August 27, 2023

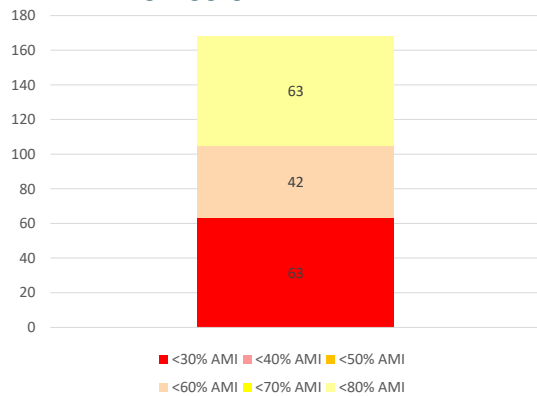
LDG MULTIFAMILY, LLC MONTICELLO FAMILY CONSTRUCTION LOAN

REQUESTED EXCEPTIONS TO PROGRAM GUIDELINES:

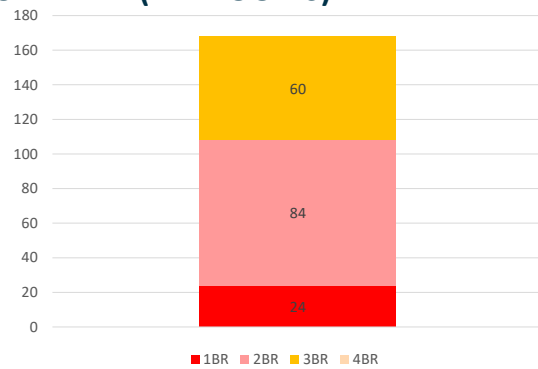
- 40-year term at 1% interest with fully amortized payment beginning in year 5 of stabilized operations / Optional loan terms for a LIHTC project are a 20-year term, at an interest rate of 2%, with annual payment from cashflow
- Anticipated break ground date (October 2023) / Later than AHSP required scheduled break ground date (January 2023)
- Anticipated drawing down funds date (October 2023) / Later than AHSP required drawing down funds date (July 2023)

LDG MULTIFAMILY, LLC MONTICELLO FAMILY CONSTRUCTION LOAN

AMI LEVELS ASSISTED



UNIT MIX (BEDROOMS)



LDG MULTIFAMILY, LLC MONTICELLO FAMILY CONSTRUCTION LOAN

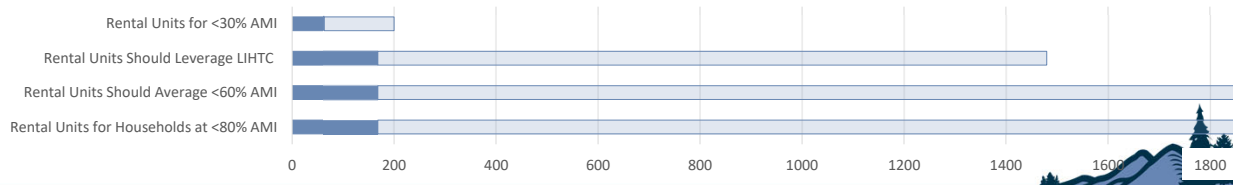
FINANCIAL DEPARTMENT ASSESSMENT OF AUDITS AND FINANCIAL POSITION

- LDG has a timely audit free of qualifications and findings.
- As of December 31, 2020 = Reasonably healthy financial position.

LDG MULTIFAMILY, LLC MONTICELLO FAMILY CONSTRUCTION LOAN

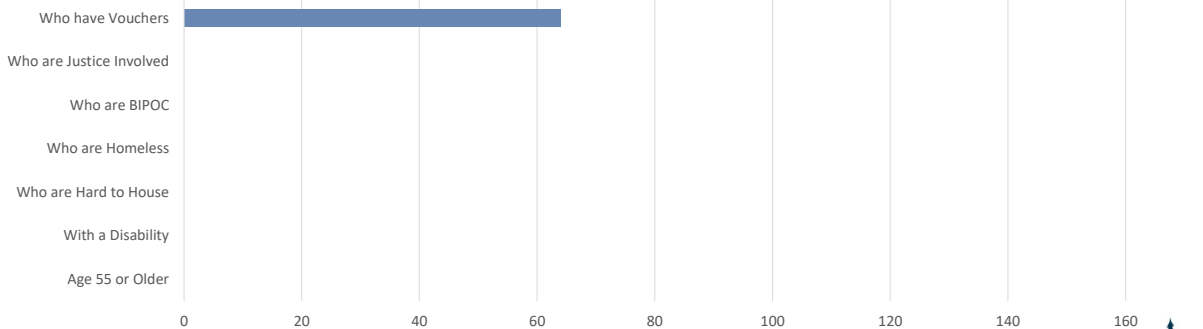
ALIGNMENT WITH NEW AFFORDABLE HOUSING GOALS AND OBJECTIVES

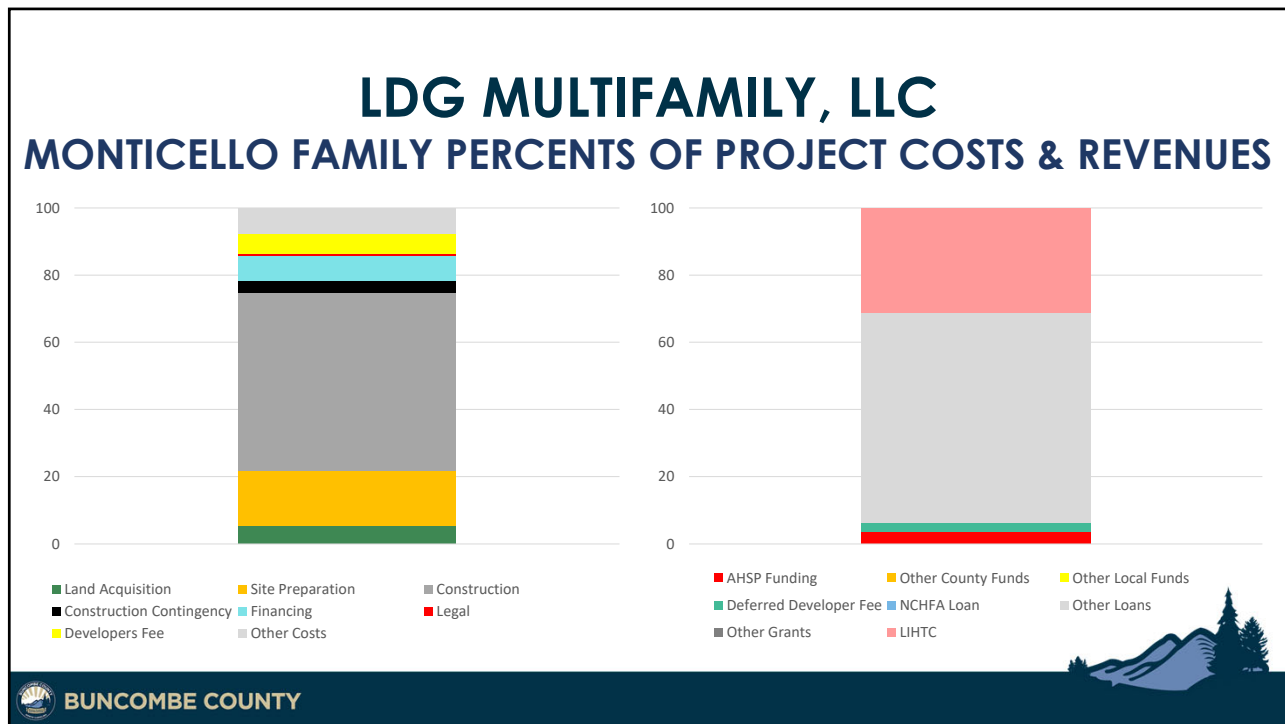
This project would address the goal of increasing the supply of affordable housing for rent. This project is anticipated to create 168 new affordable housing units for rent, which represents: 9.08% of the first stated goal (1,850 rental units); 9.08% of the second stated goal (1,850 rental units averaging <60% AMI), 11.35% of the third stated goal (1,480 rental units leveraging the LIHTC program); and 31.5% of the fourth stated goal (200 units for households at <30% AMI).



LDG MULTIFAMILY, LLC MONTICELLO FAMILY CONSTRUCTION LOAN

APPLICANT ESTIMATED POPULATION IMPACT: 168 HOUSEHOLDS





27

LDG MULTIFAMILY, LLC MONTICELLO FAMILY CONSTRUCTION LOAN

COMMUNITY DEVELOPMENT DIVISION COMMENTS & RECOMMENDATIONS

- LDG has not demonstrated the requested loan structure is necessary for project viability
- Consideration of a loan up to \$1,500,000 with a 20-year term, at an interest rate of 2%, with annual payment from cashflow, is recommended
- To extend an award there must be willing to provide exception to AHSP guidelines on breaking ground/drawing funds dates
- Proforma analysis suggests that, at year 18, loan would be repaid.
- Option: Consider funding request in a future cycle given the proposed construction start date and drawing funds date exceptions


BUNCOMBE COUNTY


28

MOUNTAIN HOUSING OPPORTUNITIES DEAVERVIEW REDEVELOPMENT CONSTRUCTION LOAN

REQUEST: \$1,200,000

82 Units to Be Constructed	\$14,634 AHSP Request Per Unit	\$1.00 : \$12.71 Leverage Ratio AHSP \$: Other \$	<80% AMI Target	30 yr Period of Affordability
\$200,648 Average Cost Per Unit		\$247.49 Average Cost per Unit Square Foot		1, 2, 3, and 4 Bedrooms per Unit





BUNCOMBE COUNTY

29

MOUNTAIN HOUSING OPPORTUNITIES DEAVERVIEW REDEVELOPMENT CONSTRUCTION LOAN



275 Deaverview Rd,
Asheville, NC 28806

30

MOUNTAIN HOUSING OPPORTUNITIES DEAVERVIEW REDEVELOPMENT CONSTRUCTION LOAN

SUMMARY HIGHLIGHTS

- Support an overall project budget of \$16,452,879 (82-unit project)
- Seeking a 9% LIHTC award from NCHFA
- \$1,200,000 HACA deferred loan
- \$1,200,000 in HOME Grant loan (determined ineligible)/Replacing with \$1,200,000 City of Asheville grant being applied for by HACA
- No deferred developer fee (0% deferred)
- In the City – No City funding committed
- Site is currently owned by HACA



BUNCOMBE COUNTY



31

MOUNTAIN HOUSING OPPORTUNITIES DEAVERVIEW REDEVELOPMENT CONSTRUCTION LOAN

REQUESTED EXCEPTIONS TO PROGRAM GUIDELINES:

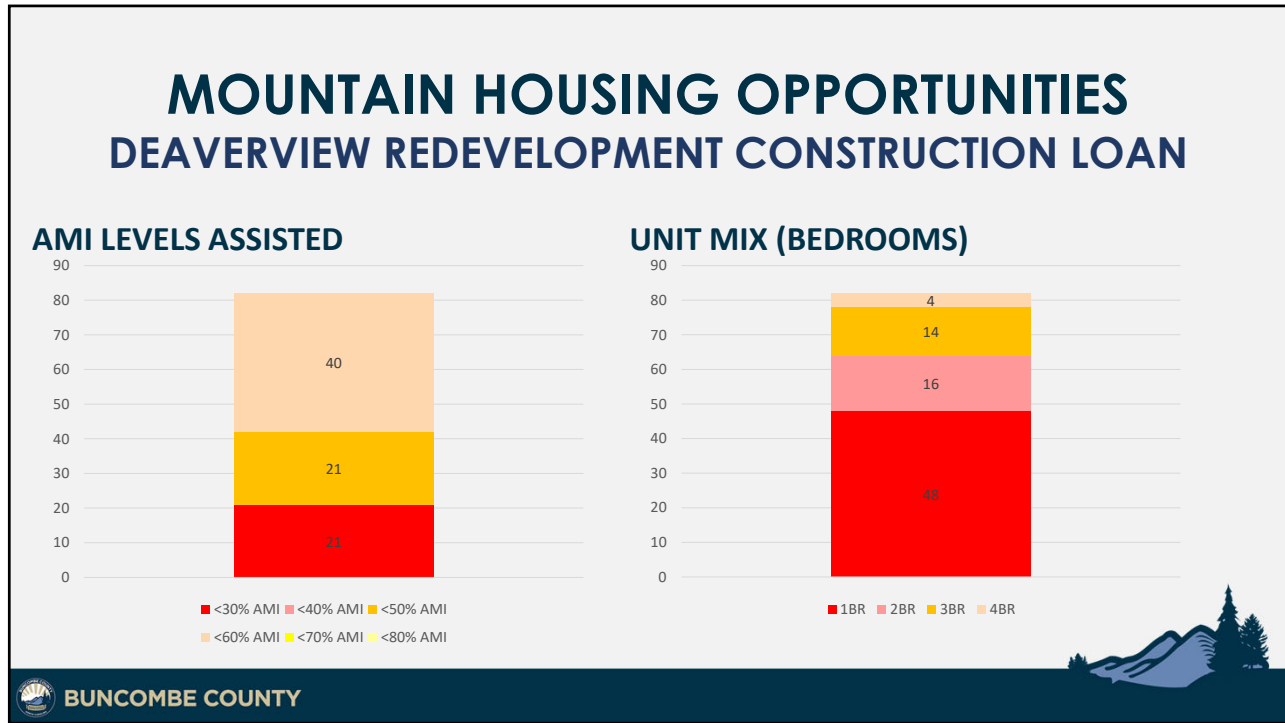
- 30-year deferred term at 0% interest lump sum payment at end of 30-year period / Optional loan terms for a LIHTC project are a 20-year term, at an interest rate of 2%, with annual payment from cashflow
- Anticipated break ground date (June 2023) / Later than AHSP required scheduled break ground date (January 2023)



BUNCOMBE COUNTY



32



33

MOUNTAIN HOUSING OPPORTUNITIES DEAVERVIEW REDEVELOPMENT CONSTRUCTION LOAN

FINANCIAL DEPARTMENT ASSESSMENT OF AUDITS AND FINANCIAL POSITION

- MHO has timely audits free of qualifications and findings.
- As of December 31, 2020 = Reasonably healthy financial position.

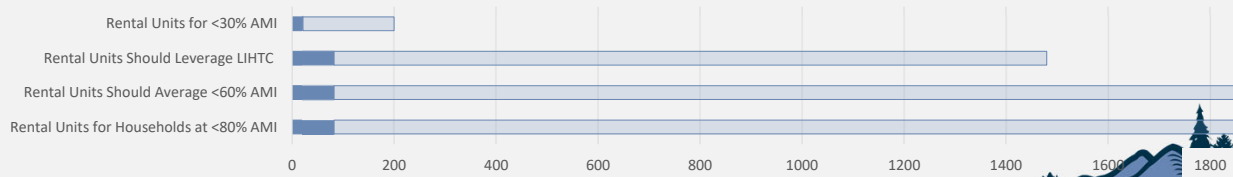
BUNCOMBE COUNTY

34

MOUNTAIN HOUSING OPPORTUNITIES DEAVERVIEW REDEVELOPMENT CONSTRUCTION LOAN

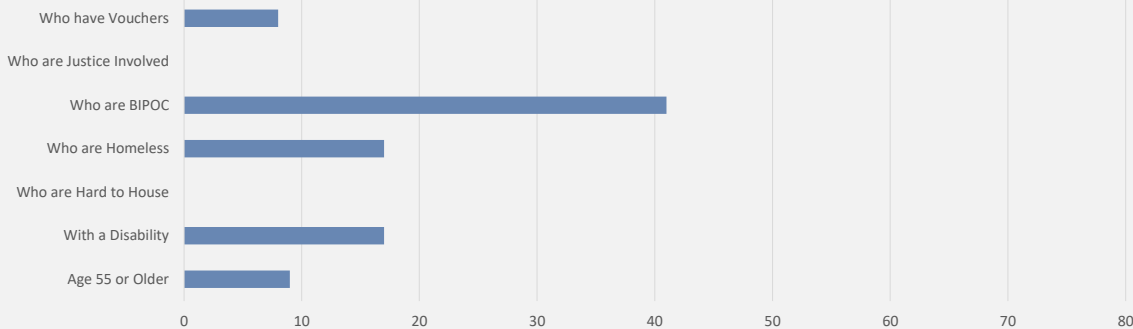
ALIGNMENT WITH NEW AFFORDABLE HOUSING GOALS AND OBJECTIVES

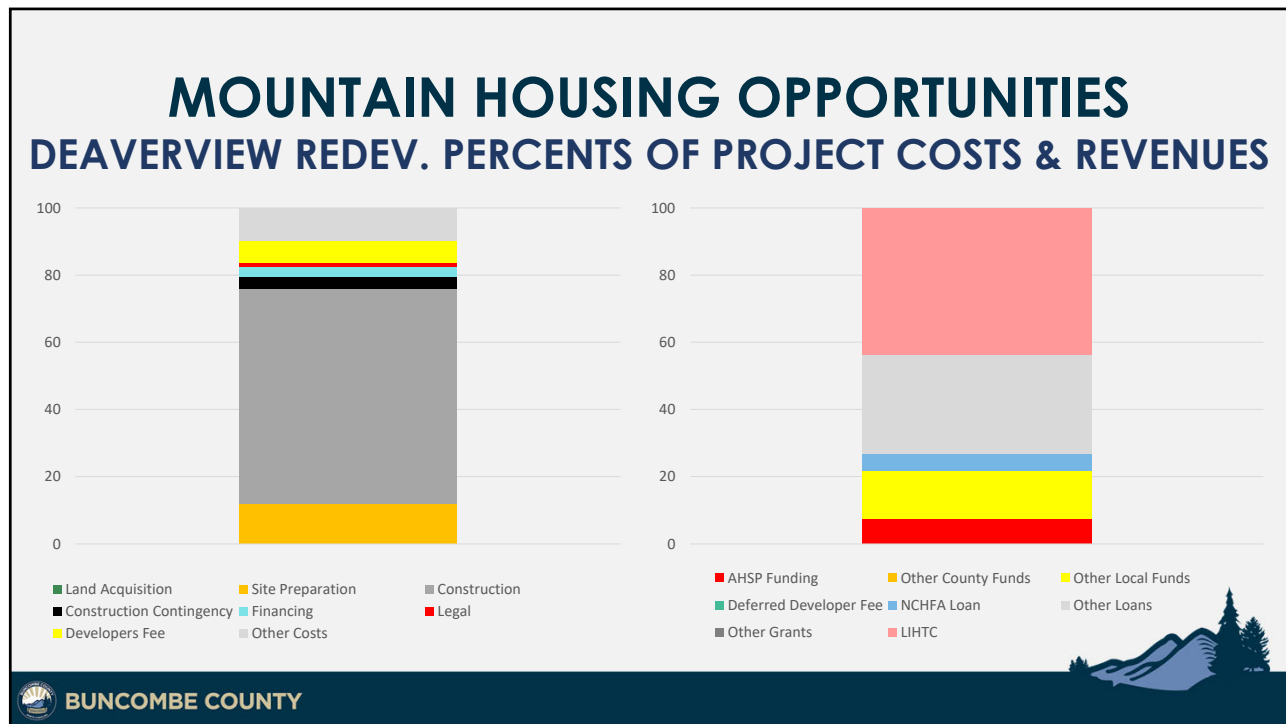
This project would address the goal of increasing the supply of affordable housing for rent. This project is anticipated to create 82 new affordable housing units for rent, which represents: 4.43% of the first stated goal (1,850 rental units); 4.43% of the second stated goal (1,850 rental units averaging <60% AMI), 5.54% of the third stated goal (1,480 rental units leveraging the LIHTC program); and 10.5% of the fourth stated goal (200 units for households at <30% AMI).



MOUNTAIN HOUSING OPPORTUNITIES DEAVERVIEW REDEVELOPMENT CONSTRUCTION LOAN

APPLICANT ESTIMATED POPULATION IMPACT: 82 HOUSEHOLDS





37

MOUNTAIN HOUSING OPPORTUNITIES DEAVERVIEW REDEVELOPMENT CONSTRUCTION LOAN

COMMUNITY DEVELOPMENT DIVISION COMMENTS & RECOMMENDATIONS

- MHO has not demonstrated the requested loan structure is necessary for project viability
- Capital stack elements are changing: HACA applied for \$1.2M in City of Asheville bond funds as alternative to MHO denied HOME request; HACA applied for \$1.2M in Buncombe ARPA funds as alternative to MHO AHSP request
- Cashflow supported loans: RPP loan (\$800K) and AHSP loan (\$1.2M)
- Consideration of a loan up to \$1,200,000 with a 20-year term, at an interest rate of 2%, with annual payment from cashflow, is recommended if changing elements of the capital stack are clarified and it is understood (barring MHO applying additional payments from additional cashflow against the loan) there will likely be a request for refinance and/or forgiveness at year 20.
- To extend an award, there must be a willingness to provide exception to AHSP guidelines including allowing a breaking ground date after January 2023.
- Proforma analysis suggests that, at year 20, a balance of \$1,611,370 would be due.

BUNCOMBE COUNTY

38

MOUNTAIN HOUSING OPPORTUNITIES LAKESHORE VILLAS CONSTRUCTION LOAN

REQUEST: \$1,200,000

120 Units to Be Constructed	\$10,000 AHSP Request Per Unit	\$1.00 : \$17.55 Leverage Ratio AHSP \$: Other \$	<80% AMI Target	30 yr Period of Affordability
\$204,418 Average Cost Per Unit		\$209.50 Average Cost per Unit Square Foot		1, 2, and 3 Bedrooms per Unit



BUNCOMBE COUNTY



39

MOUNTAIN HOUSING OPPORTUNITIES LAKESHORE VILLAS CONSTRUCTION LOAN



40

MOUNTAIN HOUSING OPPORTUNITIES LAKESHORE VILLAS CONSTRUCTION LOAN

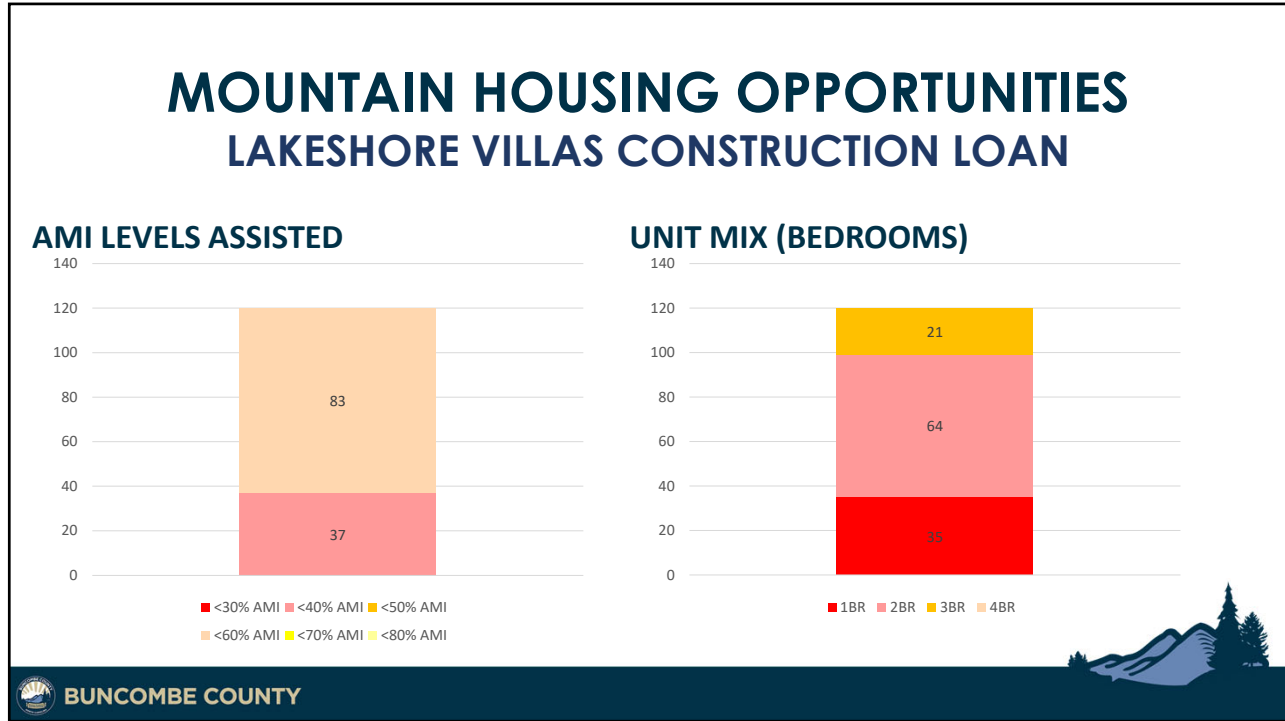
SUMMARY HIGHLIGHTS

- Support an overall project budget of \$24,569,066 (120-unit project)
- Seeking a 4% LIHTC award from NCHFA
- \$2,266,566 potential Dogwood Health Trust investing/grant
- \$2,313,846 commitment from the County in the form of an ARPA grant (+\$231,385 conting.)
- Site is owned by MHO (ARPA grant support)

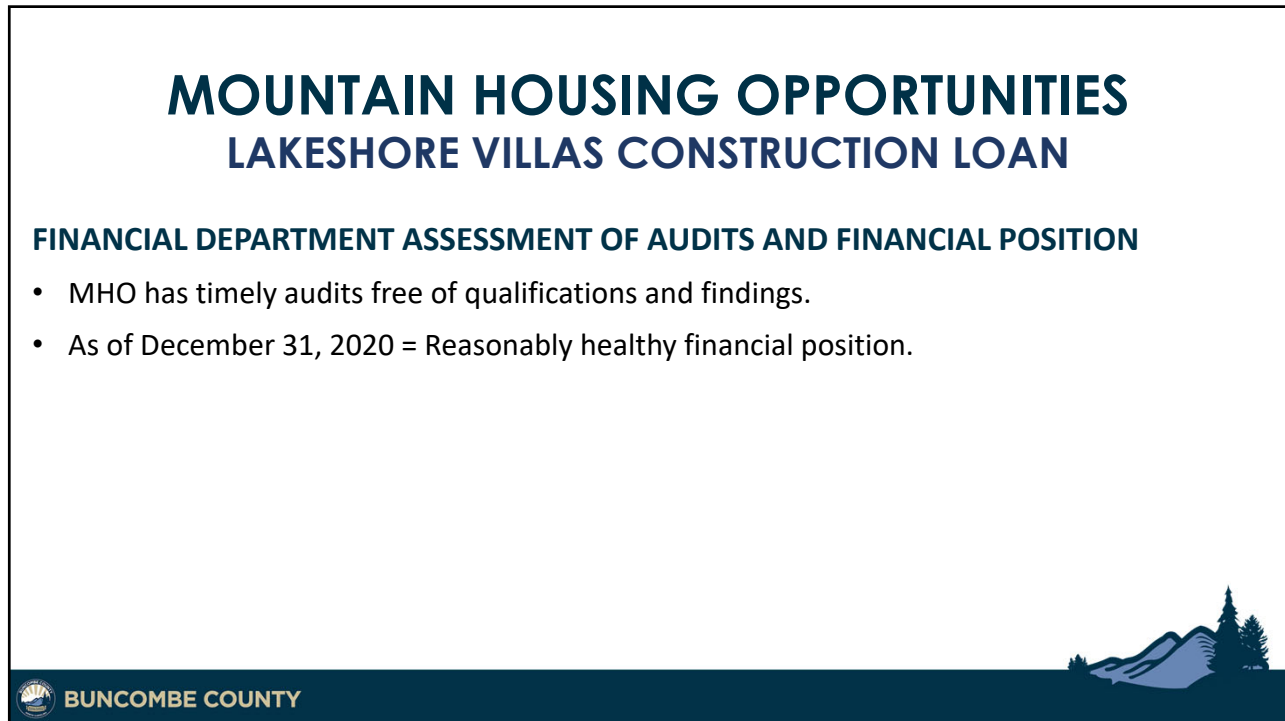
MOUNTAIN HOUSING OPPORTUNITIES LAKESHORE VILLAS CONSTRUCTION LOAN

REQUESTED EXCEPTIONS TO PROGRAM GUIDELINES:

- 30-year deferred term at 0% interest lump sum payment at end of 30-year period / Optional loan terms for a LIHTC project are a 20-year term, at an interest rate of 2%, with annual payment from cashflow
- Anticipated break ground date (July 2023) / Later than AHSP required scheduled break ground date (January 2023)



43



44

MOUNTAIN HOUSING OPPORTUNITIES LAKESHORE VILLAS CONSTRUCTION LOAN

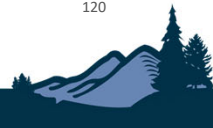
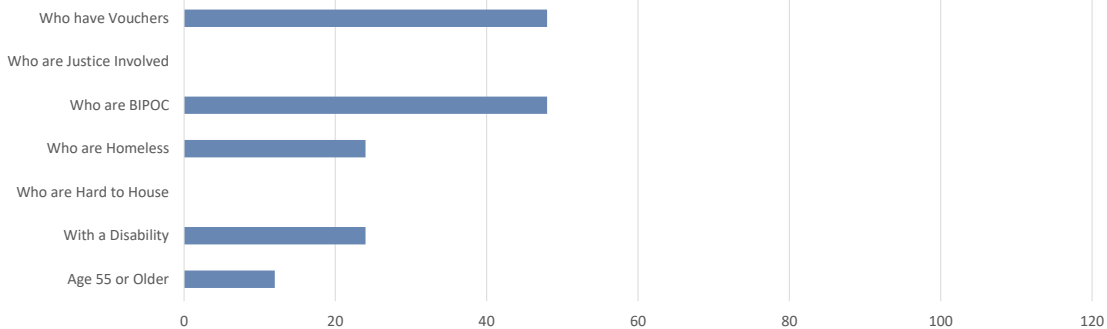
ALIGNMENT WITH NEW AFFORDABLE HOUSING GOALS AND OBJECTIVES

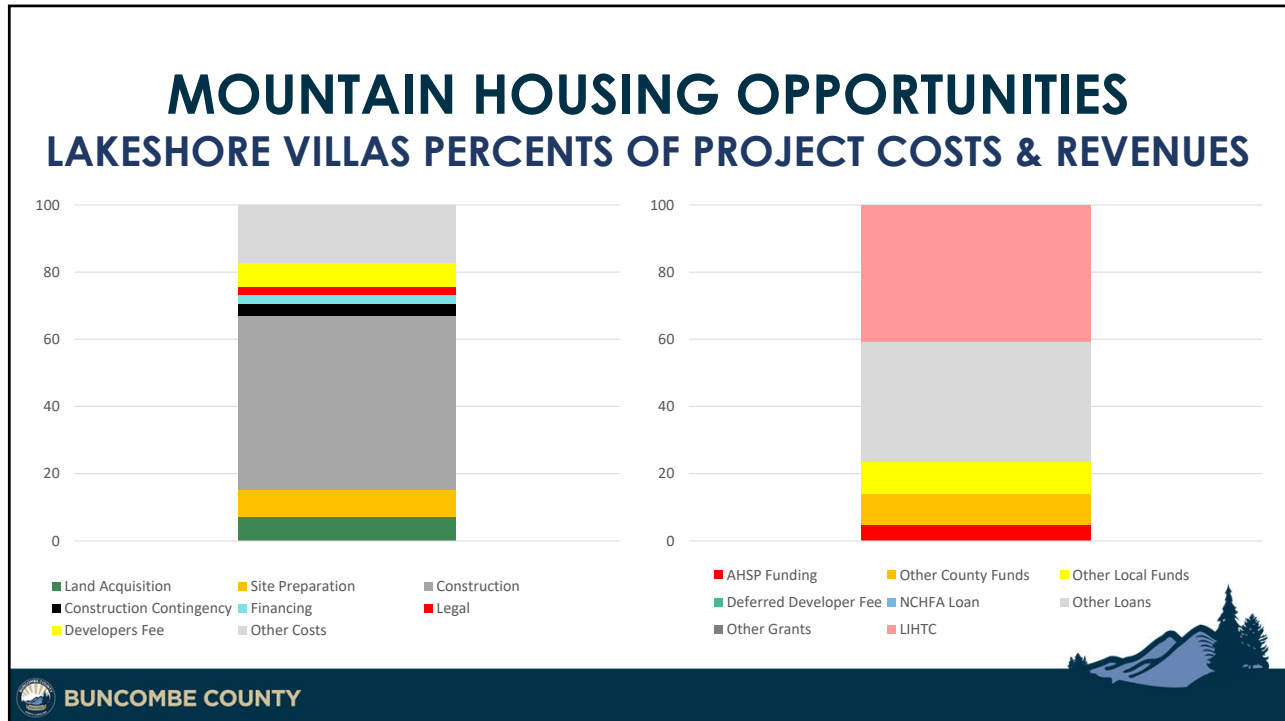
This project would address the goal of increasing the supply of affordable housing for rent. This project is anticipated to create 120 new affordable housing units for rent; however, it would impact 0 units in advancing the goal as those units are already considered supported by Buncombe County through the ARPA process. This 0 unit impact represents 0% of the stated goal.



MOUNTAIN HOUSING OPPORTUNITIES LAKESHORE VILLAS CONSTRUCTION LOAN

APPLICANT ESTIMATED POPULATION IMPACT: 120 HOUSEHOLDS





47

MOUNTAIN HOUSING OPPORTUNITIES LAKESHORE VILLAS CONSTRUCTION LOAN

COMMUNITY DEVELOPMENT DIVISION COMMENTS & RECOMMENDATIONS

- MHO has not demonstrated the requested loan structure is necessary for project viability
- Consideration of a loan up of \$1,200,000 is recommended with a 20-year term, at an interest rate of 2%, with annual payment from cashflow, is recommended
- A discussion about the desire to extend additional commitment to a project with significant Buncombe County ARPA grant funding is necessary
- To extend an award, there must be a willingness to provide exception to AHSP guidelines including allowing a breaking ground date after January 2023.
- Proforma analysis suggests that, at year 20, a principal balloon of \$1,097,907 would be due
- MHO could increase its deferred developer fee and the amount of loan be reduced

BUNCOMBE COUNTY

48

VOLUNTEERS OF AMERICA LAURELWOOD CONSTRUCTION LOAN

REQUEST: \$800,000

104 Units to Be Constructed	\$7,692 AHSP Request Per Unit	\$1.00 : \$24.68 Leverage Ratio AHSP \$: Other \$	≤80% AMI Target	30 yr Period of Affordability
\$197,503 Average Cost Per Unit		\$306.93 Average Cost per Unit Square Foot		1 and 2 Bedrooms per Unit



BUNCOMBE COUNTY



49

VOLUNTEERS OF AMERICA LAURELWOOD CONSTRUCTION LOAN



50

VOLUNTEERS OF AMERICA LAURELWOOD CONSTRUCTION LOAN

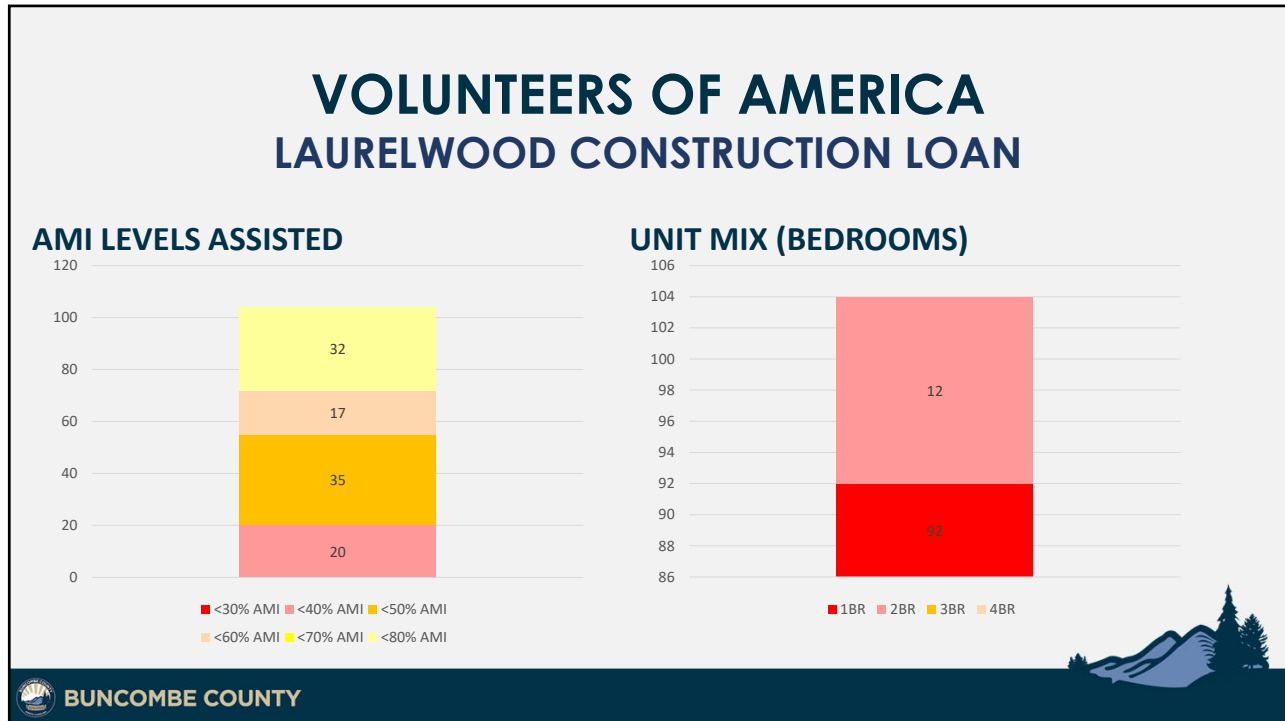
SUMMARY HIGHLIGHTS

- Support an overall project budget of \$20,540,268 (104-unit project)
- Seeking a 4% LIHTC award from NCHFA
- \$556,514 deferred developer fee (39% deferred)
- In the City – No City funding committed
- Applicant retains site control

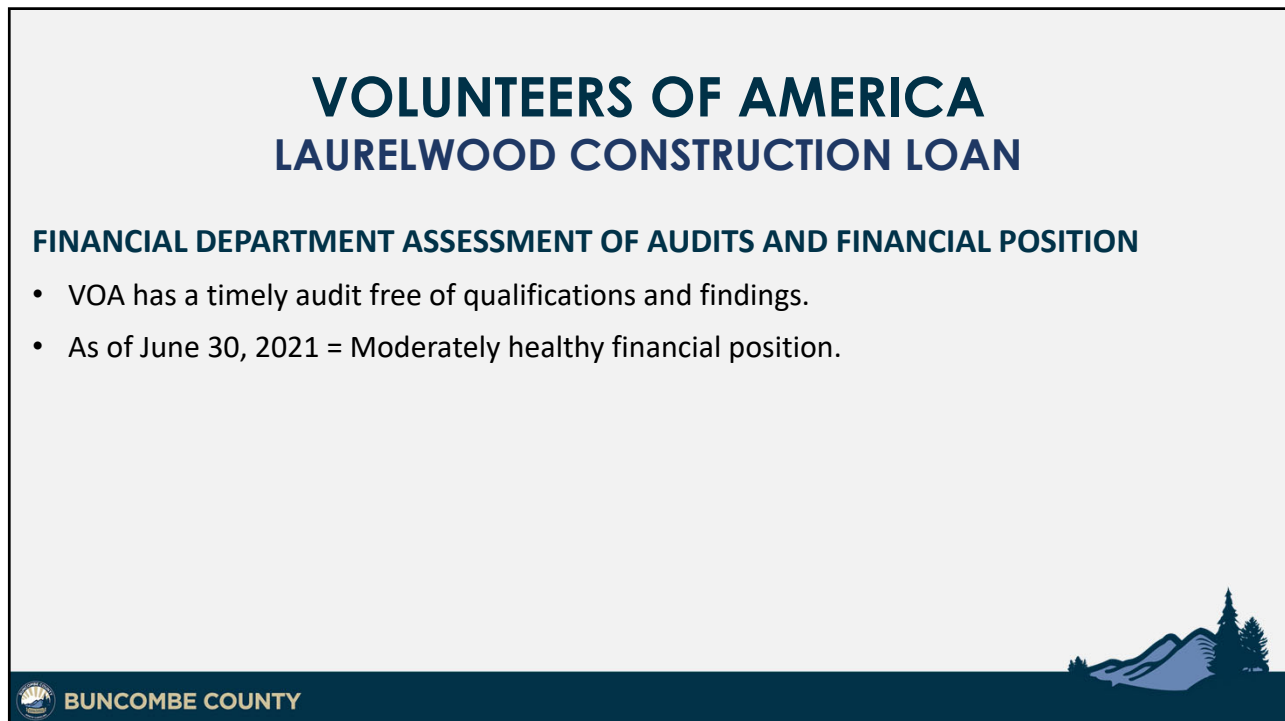
VOLUNTEERS OF AMERICA LAURELWOOD CONSTRUCTION LOAN

REQUESTED EXCEPTIONS TO PROGRAM GUIDELINES:

- None



53

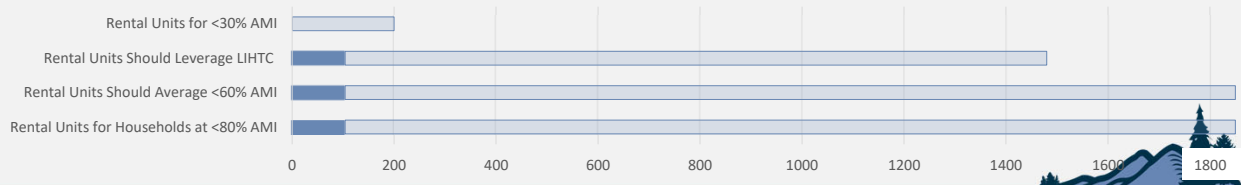


54

VOLUNTEERS OF AMERICA LAURELWOOD CONSTRUCTION LOAN

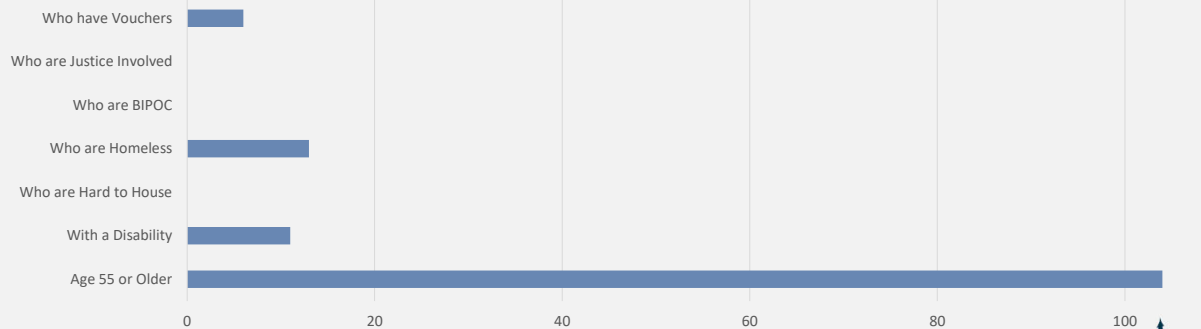
ALIGNMENT WITH NEW AFFORDABLE HOUSING GOALS AND OBJECTIVES

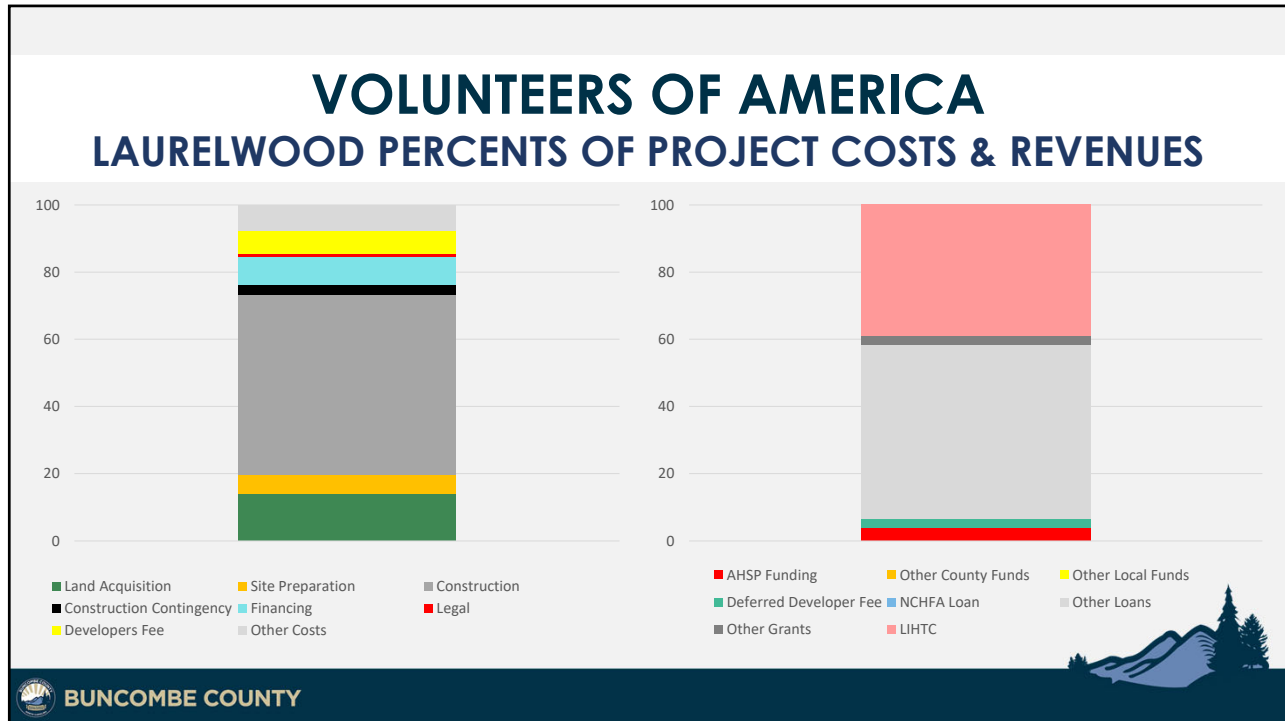
This project would address the goal of increasing the supply of affordable housing for rent. This project is anticipated to create 54 new and 50 rehabilitated affordable housing units for rent, which represents: 5.62% of the first stated goal (1,850 rental units); 5.62% of the second stated goal (1,850 rental units averaging <60% AMI), 7.03% of the third stated goal (1,480 rental units leveraging the LIHTC program); and 0.0% of the fourth stated goal (200 units for households at <30% AMI).



VOLUNTEERS OF AMERICA LAURELWOOD CONSTRUCTION LOAN

APPLICANT ESTIMATED POPULATION IMPACT: 104 HOUSEHOLDS





57

VOLUNTEERS OF AMERICA LAURELWOOD CONSTRUCTION LOAN

COMMUNITY DEVELOPMENT DIVISION COMMENTS & RECOMMENDATIONS

- VOA may seek City of Asheville funds to support all/a portion of this \$800,000 gap
- Consideration of a loan up of \$800,000 with a 20-year term, at an interest rate of 2%, with annual payment from cashflow, is recommended.
- Proforma analysis suggests that, at year 20, a principal balloon of \$48,906 would be due

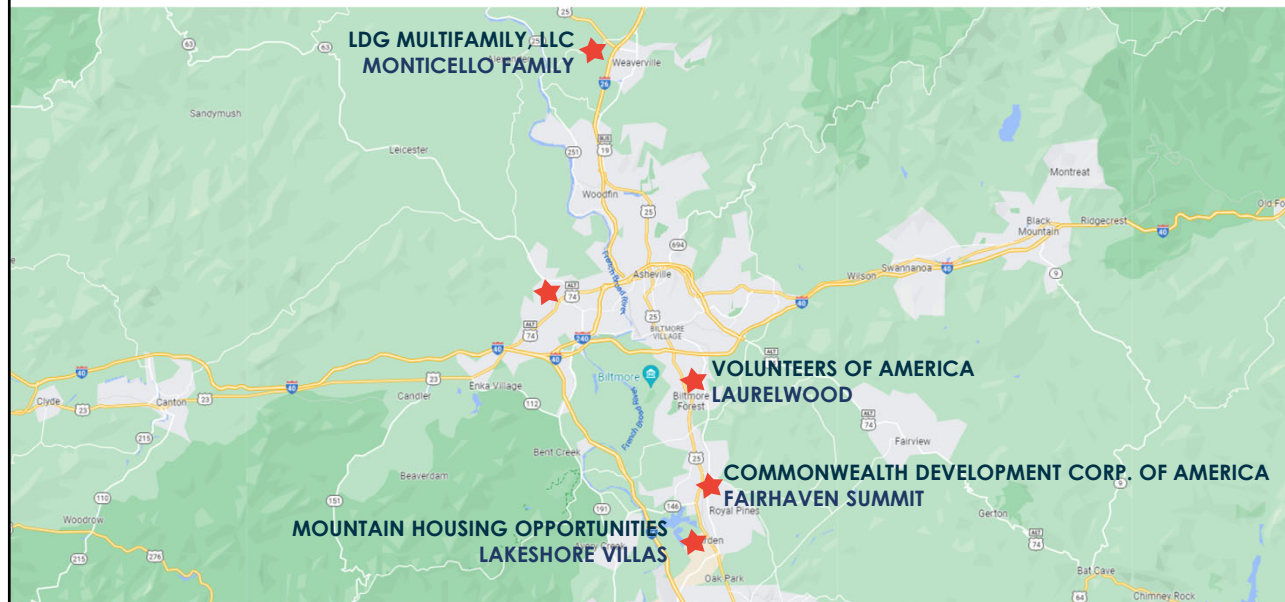
BUNCOMBE COUNTY

58

NEW CONSTRUCTION/REHAB LOAN FOR MULTIFAMILY DEVELOPMENT REQUESTS PRELIMINARY COMPARISONS



CONSTRUCTION/REHAB LOAN REQUEST COMPARISON OF LOCATION



CONSTRUCTION/REHAB LOAN REQUEST COMPARISON OF APPLICANT TYPE

Project

CDCA Fairhaven Summit* = For Profit

LDG Monticello Family = For Profit

MHO Deaverview Redev Phase I = Non-Profit

MHO Lakeshore Villas = Non-Profit

VOA Laurelwood = Non-Profit

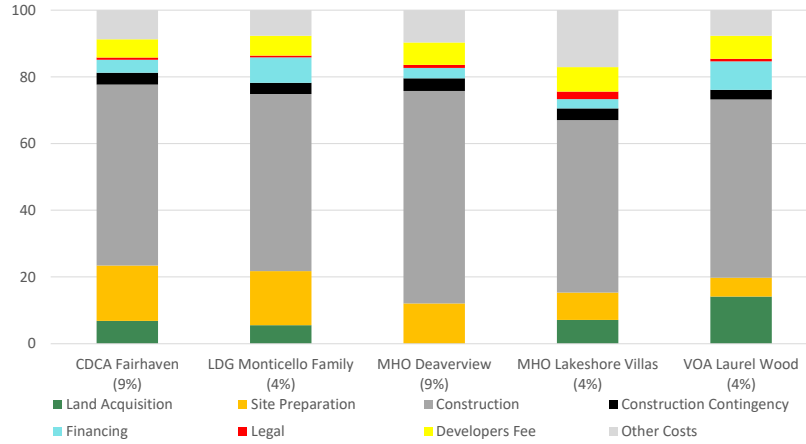
*Note: Existing Tax Credit Commitment



NEW CONSTRUCTION/REHAB LOAN FOR MULTIFAMILY DEVELOPMENT REQUESTS EXPENSES



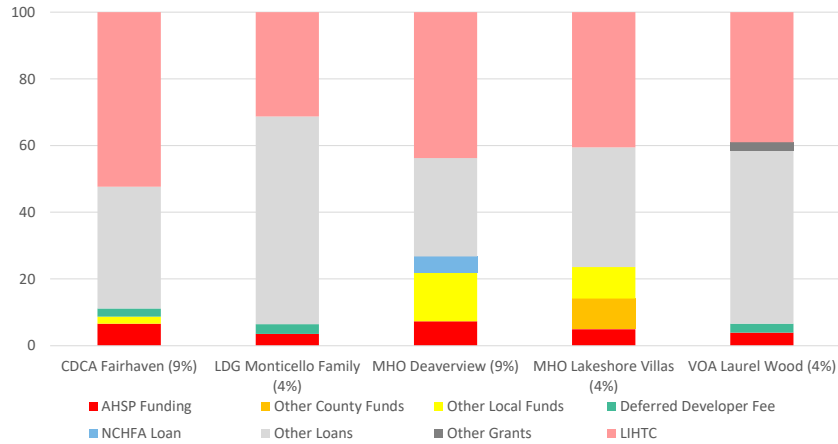
CONSTRUCTION/REHAB LOAN REQUEST COMPARISON OF TOTAL PROJECT COST PERCENTAGES



NEW CONSTRUCTION/REHAB LOAN FOR MULTIFAMILY DEVELOPMENT REQUESTS

CAPITAL STACK / FUNDING

CONSTRUCTION/REHAB LOAN REQUEST COMPARISON OF FUNDING BY SOURCE PERCENTAGES

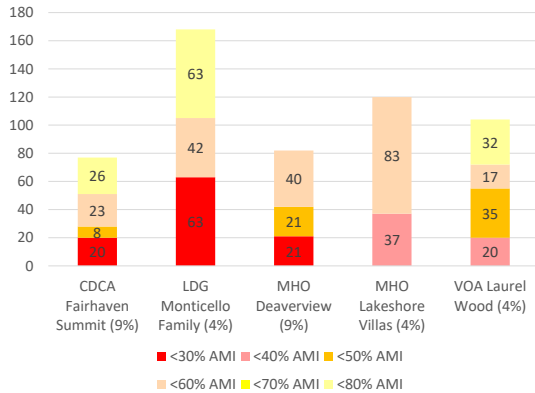


NEW CONSTRUCTION/REHAB LOAN FOR MULTIFAMILY DEVELOPMENT REQUESTS

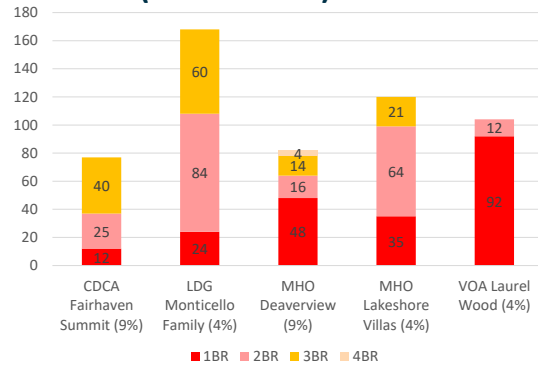
PRODUCT/UNITS

CONSTRUCTION/REHAB LOAN REQUEST COMPARISON OF AMI LEVELS ASSISTED & UNIT MIX

AMI LEVELS ASSISTED

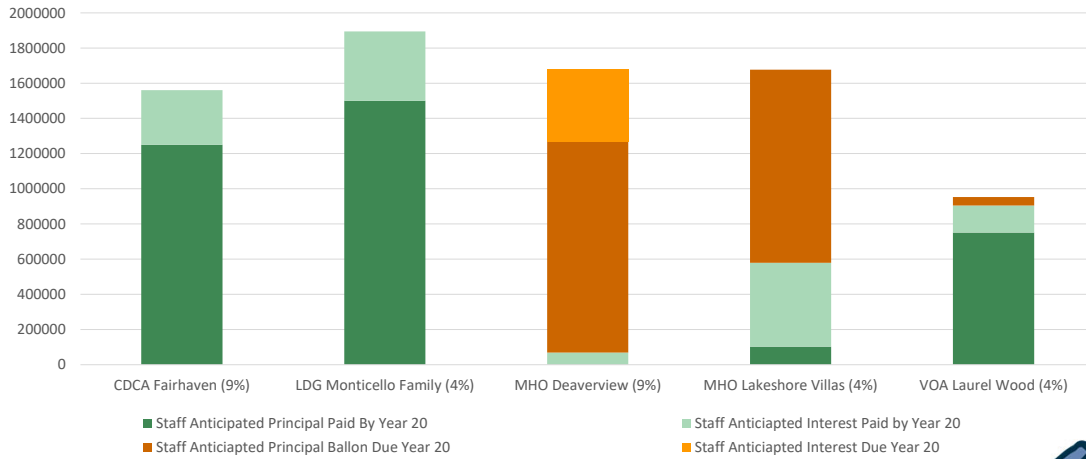


UNIT MIX (BEDROOMS)



NEW CONSTRUCTION/REHAB LOAN FOR MULTIFAMILY DEVELOPMENT REQUESTS ANTICIPATED LOAN REPAYMENT

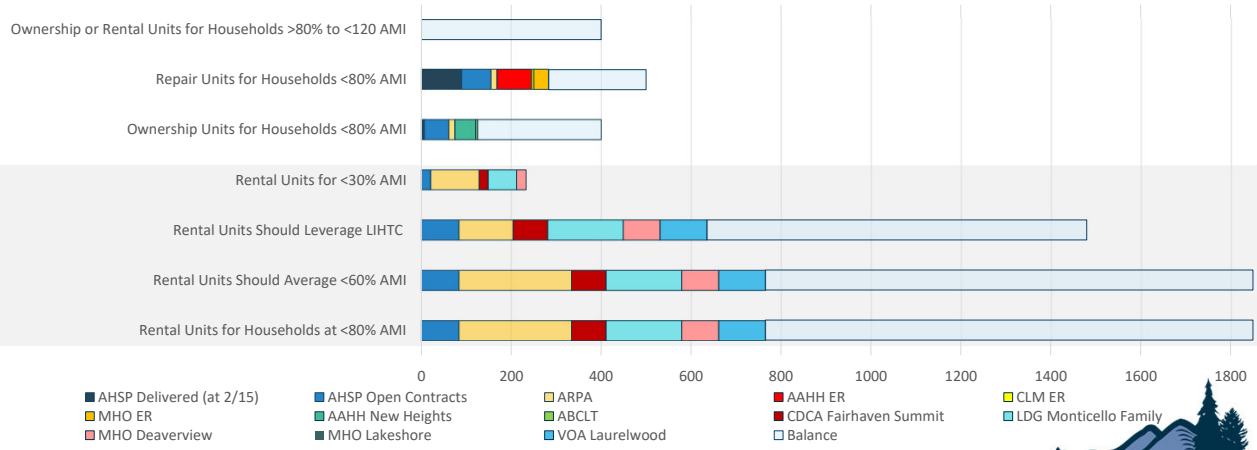
CONSTRUCTION/REHAB LOAN REQUEST COMPARISON OF PROFORMA ANALYSIS ANTICIPATED PAYMENTS



FY 23 AHSP APPLICATIONS RECEIVED

Priority	Applicant	Type	Request	Total Project Cost	Impact (Units/HH)
2	CDCA (Fairhaven Summit)	New Construction	\$1,250,000	\$19,034,254	77
2	LDG (Monticello Family)	New Construction	\$1,500,000	\$42,646,354	168
2	MHO (Deaverview Redevelopment Phase I)	New Construction	\$1,200,000	\$16,452,879	82
2	MHO (Lakeshore Villas)	New Construction	\$1,200,000	\$24,569,066	120
2	VOA (Laurel Wood)	New Construction/Rehab	\$800,000	\$20,540,269	104
5/1	AAHH (New Heights Phase II)	Downpayment Assistance	\$1,978,000	\$12,853,215	46
5	ABCLT	Downpayment Assistance	\$120,000	\$1,200,000	4
8	AAHH	Emergency Repair Grant	\$470,470	\$1,104,972	77
8	CLM	Emergency Repair Grant	\$213,675	\$334,425	21
8	MHO	Emergency Repair Grant	\$300,000	\$909,043	33
9	HACA	New Start	\$25,000	\$25,000	24
Total			\$9,057,145	\$139,669,477	756

EXISTING FUNDED PROJECTS & FY23 REQUESTS VS AFFORDABLE HOUSING GOALS



71

FY23 AHSP BUDGET

\$3,883,642 FY23 AHSP Budget

-9, 057,145 FY23 AHSP Applications

-\$5,173,503 Amount Requested Above Budget

72

NEXT STEPS

AHC Meeting Date	Discussion Topic / Event
April 27	AHSP Recommendations Finalized

Future Items: Bylaws; Recipient presentations



ANNOUNCEMENTS



PUBLIC COMMENT



ADJOURN

