



AFFORDABLE HOUSING SUBCOMMITTEE

Presented by

Matthew Cable

Jake Ekberg

Nancy Williams



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AGENDA

- Call to Order & Welcome
- New Business
 - NCHFA LIHTC Awards Update – Jake Ekberg
 - NCHFA WHLP & WHLP CV Gap Loans– Matthew Cable
 - APRA FRF Emergency Repair Award Implementation – Nancy Williams
 - Affordable Housing Mapping Update – Matthew Cable
 - FY 2024 AHSP Revisions Discussion – Matthew Cable
- Next Steps
- Announcements
- Public Comment
- Adjourn



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NCHFA 2022 LOW INCOME HOUSING TAX CREDIT AWARDS UPDATE

Jake Ekberg



NCHFA WORKFORCE HOUSING LOAN PROGRAM & WHLP CV GAP LOANS

Matthew Cable



WORKFORCE HOUSING LOAN PROGRAM

- Application: Requested as part of 9% LIHTC application
- Source: State funds
- Purpose: Fill funding gaps in 9% LIHTC projects
- Maximum Awards: Based on County income level (Buncombe is a high-income County so lowest awards available)
- Terms: 0% interest, 30 year balloon (no payments)

WHLP CV (COVID) GAP LOANS

WHLP CV (Covid) Gap Loans

- Increased funding to assist distressed affordable housing projects
- \$181,050,700 in total WHLP CV funds recently awarded
- Buncombe County Projects receiving WHLP CV Funds:
 - \$367,000 - The Villas at Swannanoa (60 unit (Senior (55)))
 - \$256,600 - Jasper (84 unit (Family))

ARPA FRF EMERGENCY REPAIR PROGRAM UPDATE

Nancy Williams

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ARPA FRF ER PROGRAM SCOPE

- Award: \$400,000
- Purpose: Home repairs which exceed current ASHP program caps
- Allows for more comprehensive repairs to improve health and safety of the most vulnerable
- Expenditure Per Unit Range: >\$15,000 to \$30,000
- Estimated Impact: 12 to 24 Units Repaired

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ARPA FRF ER PROGRAM ANTICIPATED SCHEDULE

Month	Activity
August '22	Internal Contract Development (Strategic Partnerships/CD Division)
September '22	Internal Contracts Finalized (Strategic Partnerships/CD Division)
October '22	Develop RFP Scope & Scoring and Issue RFP (CD Division/Purchasing)
November '22	Proposals Received & Review Begins
December '22	Proposal Selected
January '23	Contracts Developed (Community Development/Legal)
March '23	Project Work Begins
June '25	Closeout



AFFORDABLE HOUSING MAPPING UPDATE

Matthew Cable



MAPPING PROJECTS

- Emergency Home Repairs Map (2010 – 2022)
- Affordable Housing Projects with Buncombe County Funding Support Map
- Affordable Units Map

- *Naturally Occurring Affordable Housing Map*

FY24 AFFORDABLE HOUSING SERVICES PROGRAM REVISIONS

Matthew Cable

SCHEDULE

Date	Activity
September 6	Affordable Housing Committee recommendations for FY24 AHSP
September 15	Community Development Division Partners Meeting
September 19	Community Development Division Staff Meeting with City of Asheville CD Department
October 4	Affordable Housing Committee Review of Proposed FY24 AHSP
October 18	Affordable Housing Committee Review of Proposed FY24 AHSP
November 1	Affordable Housing Committee Recommends FY24 AHSP to Board of Commissioners
December 6	Board of Commissioners Consideration of Adoption of AHSP



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NEXT STEPS FOR REMAINDER OF 2022

Meeting Date	Update, Discussion, & Actionable Items
October 4	Updates: FY 2022 Contract Status; Middle Income Housing Discussion: FY 2024 AHSP Revisions
October 18*	Updates: Property Analysis Process Presentation Discussion: FY 2024 AHSP Revisions
November 1	Updates: Affordable Housing Website Discussion: FY 2024 AHSP Revisions Actionable Item: Recommend FY 2024 AHSP for Adoption by Full Board of Commissioners
December 6	Updates: FY 2022 Contract Status; 2030 Affordable Housing Goals Advancement Discussion: Affordable Housing Committee Bylaws

*Potential Special Called Meeting



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ANNOUNCEMENTS



PUBLIC COMMENT



ADJOURN



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